



Charity registration number 1144580 (England and Wales)

Company registration number 07579296

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Prof David Fergusson - ex officio The Rev'd Rana Khan The Rev'd Stuart Browning - ex officio Rev Dr David Marshall (Appointed 16 January 2024)
Charity number	1144580
Company number	07579296
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Independent examiner	Moore Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ

THE HENRY MARTYN TRUST

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THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide (CCCW).

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

CCCW are one of the three major centres in the UK in the field of the study of World Christianity and it continues to contribute to the field through its many ongoing and new activities, and partnership with other institutions. 2024 was another fruitful year for us.

Our World Christianity Institute continued for the third year on the general theme of 'World Christianity and Global Challenges'. This year we focused on the topic of 'Poverty and the Church' which we organised in partnership with Tearfund, UK, for a week in June-July 2024. Over 60 people from across fifteen countries participated in and contributed to the Institute. The Institute, like in previous years, facilitated conversations between inter-cultural, inter-denominational, inter-generational and clergy-lay groups joining from diverse geographical contexts. It began with a charity walk from Kingston to Cambridge (9 miles), on 30 June 2024, which ended with lunch at Selwyn College, University of Cambridge, to raise funds for school children in Kenya. At the Institute, Prof Esther Mombo, Professor at St. Paul's University in Limuru, Kenya, delivered the inaugural address, and Mr Richaed Lewney, Chair of Cambridge Econometrics, delivered the public lecture organised at the Faculty of Divinity, University of Cambridge. The Cambridge University Library organised an exclusive exhibition for the Summer Institute participants on rare Bibles and books related to the Institute's theme. Other Cambridge institutions and colleges including King's College opened the doors to the Institute participants to visit them, connect with them and participate in their events. We are encouraged that there is a growing interest in our World Christianity Institutes, not only for people to participate, but we have also received invitations to run our Institutes in other places such as Brazil, and for Christian groups from China. Our Institutes continue to contribute to World Christianity formation among Christians as well as enable research and scholarship in the field.

Our second annual CCCW Day Lecture was delivered by Prof Emma Wild-Wood from the University of Edinburgh on 'Health and World Christianity in DR Congo' in January 2024. On this occasion the Friends of CCCW gathered to celebrate the founding of the Centre. Our third annual Henry Martyn Day Lecture was delivered by Prof Brian Stanley, Professor Emeritus of the University of Edinburgh, in November, on the topic 'Whatever Happened to Missionary Enthusiasms? The Transformation of Protestant Globalism from Bishop Selwyn's Cambridge Sermons in 1854 to Today.' Both these annual lectures were received very well and generated enriching conversations.

Our latest publication, "Connecting Christianities: World Christianity and Mission in the Twenty-first Century", has now been peer-reviewed and accepted by the publisher Brill for their Theology and Mission in World Christianity series. It is edited by Dr Muthuraj Swamy, CCCW Director, and Dr Jenny Leith, Lecturer at Westcott House, Cambridge. CCCW thank all those involved in the process and supporting us. Dr Swamy has also been compiling the papers from our World Christianity Institute 2024, aiming to publish them as a book for a wider use and conversations.

Our seminar series in 2024, hosted in collaboration with the department of World Christianity at the Faculty of Divinity, brought a number of excellent scholars from different institutions and geographical contexts. This year we

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FOR THE YEAR ENDED 31 DECEMBER 2024

covered topics including the Great Commission, 'de-westernisation' of Christianity, Islamic contextualisation in Bangladesh, Christianity in Ethiopian politics, migration and religion in Cameroon, and Christianity between Hindus and Muslims in South Asia. The blended format (in-person in Cambridge, and online) has helped participants to join from different countries and different time zones, and we have had very enriching conversations in these seminars. We value our ongoing relationship with the Faculty of Divinity, Anglia Ruskin University, and Cambridge Theological Federation (CTF) in which we are a member.

Our CCCW Research Associates continue to take active part in the life and work of the Centre. We meet together once a term to have conversations on the research work of each other. This helps to build a small research community at the Centre to expand the study of World Christianity. Dr Ian Randall, a Senior Research Associate, has worked on four books so far published by CCCW. His next book is on Elizabeth Hewat (1895-1968). In January 2024, Ms Terry Barringer, CCCW Senior Research Associate and the editor of the journal Religion and Commonwealth Values jointly organised with CCCW a launch of the recent special issue of the journal accompanied by a panel discussion.

Also, our Professorial Associates – Cambridge Professors whose works are related to the field of World Christianity, such as Theology, History, Anthropology, and Politics – met in the Michaelmas term. The meeting helps us to learn about their research in and related to World Christianity themes, and to seek the Professorial Associates' advice and guidance in planning CCCW's work.

In the Cambridge Theological Federation, CCCW continues to offer the MA modules in Theology and Practice of Mission, and 'World Christianity and Global Challenges.' CCCW currently has five doctoral students doing Anglia Ruskin University degrees through CTF, and Dr Swamy is supervising five of them. He also delivers lectures and supervises students in the Faculty of Divinity, University of Cambridge. In July 2024, the Centre bid farewell to Dr Pavlina Kasparova, who worked as our Director of Studies.

In 2024, Dr Swamy was invited to speak on World Christianity and participate in different forums and events where he was able to share about CCCW's work and build new partnerships. In January, he led a study day on global Christianity for the clergy in the Anglican Diocese of Guildford. In August he was invited to the annual retreat for the United Theological College, Bangalore, India. In March and May, he participated in the Christian Wisdom in Reconciliation meetings in Cambridge, organised by the Rose Castle Foundation. In December he was invited to be part of a meeting in London organised by the Bible Society in connection with their Patmos global Bible engagement project. He regularly attends the meetings of the Mission Theology Advisory Group meetings in the UK, and is an international advisor to the Equipping Christian Leaders in an Age of Science (ECLAS) project based in Durham University.

Dr Swamy continues to engage with the activities in the Anglican Communion and Lambeth activities. (He had jointly edited the Pre-Lambeth series published by the Anglican Communion Office, UK and The Forward Movement, USA to support the Anglican Bishops worldwide to prepare for the 2022 Lambeth Conference). As part of his work at ACO he has been working on a book on theological education in South and Southeast Asia to be published by ISPCK Delhi and ACO, London.

CCCW continues to build the US Friends of CCCW with the aim of building our profile for audience in the USA and to generate funding for our activities.

The CCCW Library, with more than 10,000 books and journals on World Christianity continues to serve local and international students and researchers. The Centre had a number of visitors in 2024 – heads of theological and church institutions from different parts of the world, including the Anglican Diocese of Recife in Brazil, the Haggai Institute, USA, the United Theological College, Bangalore, India, and the Theological College of Sri Lanka. Dr Scott Ayler from USA who is an expert on Henry Martyn's works and letters spent three months at the Centre working on his next book on Martyn.

Looking ahead, together with our ongoing activities including seminars and teaching, we continue to plan our annual World Christianity Institutes. Our next World Christianity Institute will be organised as a Cambridge Colloquy in partnership with the Harris Institute of the Urban Renewal Centre, Norfolk, Virginia, USA, in September 2025. Our fourth annual CCCW Day Lecture is planned for 2025, to be delivered by Prof Kirsteen Kim, from the Fuller Theological Seminary, Pasadena, California, USA.

Dr Swamy is in continued conversations with the Bible Society about running short Bible courses together for young

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Christians in secular professions, and we are encouraged that there is a positive development in working jointly in this.

Looking far ahead, the year 2031 is significant for CCCW – 250th year of the birth of Henry Martyn, in whose memory the work that the Centre is currently doing began, and the 150th year in the life of the Henry Martyn Trust that runs CCCW. The Centre is planning a number of activities to commemorate these great milestones with conferences, publications, and World Christianity gatherings.

CCCW staff, Trustees, Research Associates, Professorial Associates, and friends continue to support our work and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all, and look forward to another year of celebrating the diversity of Christian expression across the world.

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its activities and its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the expected income. The main financial objective for the Director is to increase the income derived from our charitable activities. In 2024 the Trust (operating as the Cambridge Centre for Christianity Worldwide) continued to offer students the opportunity to study for degrees with the University of Cambridge and Anglia Ruskin University through its associate membership of the Cambridge Theological Federation. The Trust also organised teaching seminars, a summer institute and library facilities for theological researchers.

The main challenge facing the Trust at the start of 2024 was that income was substantially below expenditure. The deficit for the year ended 31 December 2023 was £63,322. In 2023 the Trustees were concerned about the size of the deficit and took two measures to reduce it. These were:

1. To negotiate a new five-year tenancy lease with J D Sports for the Henry Martyn Hall shop. The lease started in September 2023 at an annual rate of £75,000 which was £35,000/year higher than previous lease.
2. To cease supervising students as our income from teaching did not cover our costs and was unlikely to do so in the future. This process is phased with teaching supervision due to end in 2025. The full financial benefit will be felt in 2026.

At their Annual General Meeting, the Trustees reviewed the risks faced by the charity and considered that these had increased in number and potential impact due to the uncertainties affecting the economy in general and higher education in particular.

The opening cash balances for the year 2024 were £154,224. These had reduced to £143,791 at the year end. The Trustees concluded that these balances would be more than adequate to sustain the organisation through 2025 without the need to sell any of the investment with CCLA which is a core contributor to the Trust's income. They determined that the Trust can operate as a going concern through this period and, through the work on the Business Plan, will aim to secure its ability to operate sustainably in future years. They did note, however, that it was not possible to sustain the previous policy of maintaining one year's operating costs in cash during the financial year 2024.

The reduced deficit of £7,000 in 2024 is a welcome development and the Trustees plan to eliminate the structural deficit over the next few years. However, the Trustees are aware that further action will need to be taken to bring income and expenditure into balance. The Trustees have identified that the Trust's Business Plan needs further review following which a Financial Strategy will be developed to support implementation of the Plan.

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder

Mr Andrew Keiller

The Rev'd Dr Philip Knights

Dr Onesimus Ngundu

Prof David Fergusson - ex officio

The Rev'd Rana Khan

The Rev'd Stuart Browning - ex officio

Rev Dr David Marshall

(Appointed 16 January 2024)

Recruitment and appointment of trustees

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven 'co optative' Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up-to-date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust.

Organisational structure

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. The Director is responsible for the day-to-day operations of the Trust.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder

Chair of Trustees

Mr Andrew Keiller

Treasurer

26 September 2025

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Moore

Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

26 September 2025

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2024	2024	2024	2023	2023	2023
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	12,020	-	12,020	12,748	-	12,748
Charitable activities							-
Charitable income	3	34,012	-	34,012	50,994	-	50,994
Investments	4	104,200	-	104,200	75,075	-	75,075
Other income	5	12,269	-	12,269	6,386	-	6,386
Total income		162,501	-	162,501	145,203	-	145,203
Expenditure on:							
Charitable activities	6	168,921	-	168,921	208,258	-	208,258
Other expenditure	11	376	-	376	267	-	267
Total expenditure		169,297	-	169,297	208,525	-	208,525
Net expenditure and movement in funds		(6,796)	-	(6,796)	(63,322)	-	(63,322)
Reconciliation of funds:							
Fund balances at 1 January 2024		644,885	68,747	713,632	708,207	68,747	776,954
Fund balances at 31 December 2024		638,089	68,747	706,836	644,885	68,747	713,632

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		110,747		113,747
Investments	14		450,000		450,000
			<u>560,747</u>		<u>563,747</u>
Current assets					
Debtors	15	4,532		4,854	
Cash at bank and in hand		143,791		154,224	
		<u>148,323</u>		<u>159,078</u>	
Creditors: amounts falling due within one year	16	(2,234)		(9,193)	
		<u></u>		<u></u>	
Net current assets			146,089		149,885
Total assets less current liabilities			<u>706,836</u>		<u>713,632</u>
The funds of the charity					
Endowment funds	17	68,747		68,747	
Unrestricted funds	18	638,089		644,885	
		<u>706,836</u>		<u>713,632</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 26 September 2025

Canon Sarah Snyder
Chair of Trustees

Mr Andrew Keiller
Treasurer

Company registration number 07579296 (England and Wales)

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds.

Costs in relation to the administration of the charity are allocated to governance costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	Lease premium - straight line over 25 year lease period
--------------------	---

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

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102, "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.12 Voluntarily designated and restricted funds of the charity

a) Maintenance fund

The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund

Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant

A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund

The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund

Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

2 Donations, gifts and grants

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	12,020	12,748

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Charitable income		
Teaching income	25,972	20,059
Other income	8,040	30,935
	34,012	50,994

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

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	80,315	52,346
Income from listed investments	21,498	21,310
Interest receivable	2,387	1,419
	<u>104,200</u>	<u>75,075</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance refunds and similar income	4,847	4,702
Expenses recharged	7,422	1,684
	<u>12,269</u>	<u>6,386</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	2024	2023
	£	£
Staff costs	80,062	80,306
Depreciation and impairment	3,000	3,000
CTF membership and fees	21,685	22,357
Insurance	2,345	1,867
Sundries	1,616	2,579
Printing, postage and telephone	1,014	356
Rent and tenancy costs	35,039	33,962
Library	489	696
Repairs and maintenance	1,218	-
Director's activities including events, lectures and seminars	11,535	38,031
Publicity and promotion (including website redesign)	188	8
Travel expenses	369	1,580
Computer costs	1,874	2,599
Entertaining	41	45
Other charitable expenditure	3,610	-
	<u>164,085</u>	<u>187,386</u>
Share of support costs (see note 7)	40	14,880
Share of governance costs (see note 7)	4,796	5,992
	<u>168,921</u>	<u>208,258</u>

7 Support costs allocated to activities

	Support and governance costs	Total
	2024	2023
	£	£
Support costs - legal and professional	40	14,880
Governance	4,796	5,992
	<u></u>	<u></u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities **(Continued)**

	2024	2023
	£	£
Governance costs comprise:		
Independent Examination fees	1,854	2,354
Other accountancy costs	2,942	3,638
	<u>4,796</u>	<u>5,992</u>

8 Net movement in funds **2024**
£ **2023**
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,854	2,354
Depreciation of owned tangible fixed assets	3,000	3,000
	<u>4,854</u>	<u>5,354</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Staff	<u>4</u>	<u>5</u>

Employment costs	2024	2023
	£	£
Wages and salaries	72,610	71,227
Other staff costs	17	2,297
Directors pension costs	7,348	6,590
Other pension costs	87	192
	<u>80,062</u>	<u>80,306</u>

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

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

11 Other expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
Financing costs	376	267

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2024	143,747
At 31 December 2024	143,747
Depreciation and impairment	
At 1 January 2024	30,000
Depreciation charged in the year	3,000
At 31 December 2024	33,000
Carrying amount	
At 31 December 2024	110,747
At 31 December 2023	113,747

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024 & 31 December 2024	450,000
Carrying amount	
At 31 December 2024	450,000
At 31 December 2023	450,000

At the year end the investment was valued at £920,911. There were no additions or disposals in the year.

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FOR THE YEAR ENDED 31 DECEMBER 2024

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	4,532	4,854
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	1,539
Other creditors	380	5,300
Accruals and deferred income	1,854	2,354
	<u> </u>	<u> </u>
	<u>2,234</u>	<u>9,193</u>

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	68,747	68,747
	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
	68,747	68,747
	<u> </u>	<u> </u>

THE HENRY MARTYN TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

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

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	644,885	162,501	(169,297)	638,089
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	708,207	145,203	(208,525)	644,885
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds	Capital funds	Total
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Tangible assets	42,000	68,747	110,747
Investments	450,000	-	450,000
Current assets/(liabilities)	146,089	-	146,089
	<u> </u>	<u> </u>	<u> </u>
	638,089	68,747	706,836
	<u> </u>	<u> </u>	<u> </u>

THE HENRY MARTYN TRUST
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20 Operating lease commitments

Lessee

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

	2024	2023
	£	£
Within one year	27,500	27,500
Between two and five years	110,000	110,000
In over five years	275,000	302,500
	<u>412,500</u>	<u>440,000</u>

Lessor

The operating lease represents a lease for the renting of the premises to a third party. A lease has been negotiated over a maximum term of 5 years, over which time the rentals are fixed. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024	2023
	£	£
Within one year	75,000	75,000
Between two and five years	209,384	284,384
	<u>284,384</u>	<u>359,384</u>

21 Controlling party

The Trust is controlled by its Trustees, and by no other party.

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