

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
CAM International**

McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Contents of the Financial Statements
for the year ended 31 March 2025

| | Page |
|---|-----------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 7 |
| Report of the Independent Auditors | 8 to 10 |
| Statement of Financial Activities | 11 |
| Balance Sheet | 12 |
| Cash Flow Statement | 13 |
| Notes to the Cash Flow Statement | 14 |
| Notes to the Financial Statements | 15 to 24 |
| Detailed Statement of Financial Activities | 25 to 26 |

CAM International

Reference and Administrative Details for the year ended 31 March 2025

Charity Name

CAM International

Registered Charity Number

1153577

Charity's Principle Address

355 Blackpool Road

Preston

Lancashire

PR2 3AB

Trustees

Mr Paul Stephenson (Chair)

Rev Andrew McManus

Mr Fletcher Kusaloka

Mrs Anne Dyer

Mr Gordon McKillop (appointed 16/04/24)

Solicitors

Edward Connor Solicitors

10 The Point

Market Harborough

LA16 7QU

Principal Bankers

The Co-operative Bank plc

Business Direct

PO Box 250

Skelmerdale

WN8 6WT

Investment Managers

Novia Financial plc

Trading as Wealthtime

Cambridge House

Henry Street

Bath

Somerset

BA1 1JS

Auditors

McMillan & Co LLP

28 Eaton Avenue

Matrix Office Park

Buckshaw Village

Chorley

Lancashire

PR7 7NA

CAM International

Report of the Trustees for the year ended 31 March 2025

The Trustees present their Annual Report and Financial Statements for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charity's purpose, as set out in the object contained in the CIO's constitution, is the advancement of the Christian religion and furtherance of charitable works worldwide. The activities of the charity fully reflect the purposes for which it was set up.

The charity works principally in the areas of evangelism, Bible and literature translation and distribution, Bible teaching, education, youth and children's work, relief activities and medical work. This is primarily achieved through the donation of funds to associate missionary workers and to local projects with which the charity is partnering.

Currently the charity supports work in DR Congo, Zambia, Mozambique, Ethiopia and the African Diaspora in the UK. Projects with which the charity is partnering are: Evangelists/church planters; Bible Schools; Prison ministry; Education; Medical work; Church leadership training; Youth work; Refugees and Displaced people.

Significant activities

The following projects have been undertaken in the year:

Impact and Activities

During the financial year, CAM has continued to advance its mission of serving vulnerable communities across Zambia, Mozambique, the Democratic Republic of Congo (DRC), and Ethiopia. Through the generous support of our donors and partners, we have directed our resources toward initiatives that equip individuals with practical skills, offer critical medical support, build educational foundations, and promote Christian teaching and discipleship.

Skills training in Zambia and Mozambique

CAM invested a significant portion of its income into skills training programmes designed to empower local communities in Zambia and Mozambique. These programmes provided a literacy program and vocational training in areas such as carpentry, tailoring, cookery, masonry and mechanics, enabling beneficiaries to develop sustainable livelihoods. As a result, individuals and families are experiencing increased economic resilience and self-reliance.

Medical assistance in Zambia and the DRC

Access to basic healthcare remains a challenge in the regions we serve. This year, CAM funded medical initiatives and supported local health centres in both Zambia and the DRC. These efforts included the provision of essential medicines, health education, and mobile clinics reaching remote areas. Hundreds of individuals, including children and the elderly, received medical attention, contributing to improved health outcomes and wellbeing.

Construction of a primary school in Mozambique

Education is a cornerstone of long-term community transformation. In Mozambique, we helped finance the construction of a new primary school. This, together with the existing pre-school, now provides access to education for over 150 children who previously had limited or no schooling opportunities. The school not only delivers academic learning but also promotes values of integrity, responsibility, and hope, in line with our Christian ethos.

CAM International

Report of the Trustees for the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Provision of literature in Zambia and the DRC

Throughout the year, we distributed thousands of copies of Christian literature in local languages across Zambia and the DRC. This included Bibles, discipleship materials, and study guides, which have supported pastors, church leaders, and believers in their faith journeys. These resources have been instrumental in strengthening churches and fostering spiritual growth in rural and urban communities alike.

Evangelism and Bible teaching

CAM has actively supported evangelism and Bible teaching in Zambia, Mozambique, Ethiopia, and the DRC. Through Bible conferences, training seminars, and local mission outreaches, hundreds of church leaders and laypeople were equipped with sound biblical teaching. Evangelistic efforts led to new churches being planted, and many individuals made personal commitments to follow Christ.

This year has been marked by challenges, financial blessing and profound impact. The income we received has been faithfully stewarded to make a tangible difference in the lives of those we serve. As we look forward to the year ahead, we remain committed to our mission: transforming lives through practical help, education, and the message of hope found in the Gospel.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit, in particular that relating to the advancement of religion, the advancement of health and education, and the relief of poverty. It is their belief that the activities of the charity comply with their duty of due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

PLANS FOR THE FUTURE

A major consideration for the charity continues to be the strengthening of existing partnerships with different projects and personnel and future extension beyond the charity's current areas of work.

The trustees continue to be open to consider applications from suitable personnel who feel called to missionary work with the charity.

CAM International

Report of the Trustees for the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Investment performance

Investment Strategy and Allocation

The funds for CAM International have been invested into globally diversified portfolios managed by Timeline Portfolios, specifically the "Timeline ESG Classic 60" and "Timeline ESG Classic 40." These portfolios are designed to achieve long-term growth while adhering to environmental, social and governance (ESG) standards, aligning with the charity's ethical objectives. The investments are held within Wealthtime General Investment Accounts (GIAs), with the following allocations:

Timeline ESG Classic (2% Cash) 60:

| | |
|----------|-----|
| Equities | 60% |
| Bonds | 38% |
| Cash | 2% |

Geographical spread for the portfolio:

| | |
|------------------|-----|
| North America | 49% |
| Europe | 14% |
| Emerging markets | 13% |
| United Kingdom | 13% |
| Pacific | 9% |
| Other | 2% |

Timeline ESG Classic (2% Cash) 40:

| | |
|----------|-----|
| Equities | 40% |
| Bonds | 58% |
| Cash | 2% |

Geographical spread for the portfolio:

| | |
|------------------|-----|
| North America | 43% |
| Europe | 16% |
| Emerging markets | 12% |
| United Kingdom | 18% |
| Pacific | 9% |
| Other | 2% |

The portfolios consist of equity and bond funds focused on ESG-compliant companies, diversified across multiple regions to mitigate country-specific risks.

The new funds from the legacy gift were invested in February 2025 and allocated to the above ESG-focused, globally diversified portfolios.

Timeline ESG Classic 60 Invested £1,775,000, returned -4.92% (February to March 2025) due to its 60% equity exposure, particularly in North America (49%), and primarily due to being hit by tariff-related declines. The market drop happened on the 2nd April. Since then this loss has reduced and been clawed back to -2.38%.

Timeline ESG Classic 40: Invested £1,775,000, returned -3.25%, with lower losses due to the lower concentration of equities. Since the year end, this loss has reduced and been clawed back to -1.17%.

CAM International

Report of the Trustees for the year ended 31 March 2025

The tariff-induced market drop primarily impacted equity valuations in North America, a key region for both portfolios. The "60" portfolio's higher equity weighting resulted in greater losses compared to the "40" portfolio, which benefited from bond stability. These short-term losses (over a two-month period) contrast with the portfolios' strong long-term performance, as they are designed to weather market fluctuations and deliver growth over extended horizons. While short-term losses occurred due to market conditions in early 2025, the portfolios have historically outperformed their Morningstar benchmarks over 3, 5, and 10-year periods, reflecting their suitability for long-term growth. The investment strategy aligns with CAM International's ESG values and aims to mitigate risks through diversification. The board should consider these short-term fluctuations in the context of the charity's long-term objectives and risk tolerance.

FINANCIAL REVIEW

Financial position

The state of the charity's affairs is considered to be satisfactory. Excluding investment income and legacy gifts, the total of other gifts and donations have decreased from the previous year, which reflects the impact of the cost-of-living crisis and other current world issues.

Total funds as shown on the balance sheet are now £4,884,431. Of this cash at bank was £124,065 and the market value of the investments was £4,755,006, showing an increase of £4,002,827 which reflects the receipt of a generous legacy gift during this financial year.

Reserves policy

The trustees recognise that: (i) the risks associated with working in Africa (sickness, civil unrest, etc) could have serious financial repercussions and (ii) a falloff in the level of donations would considerably curtail the charity's activities.

To adequately cover these eventualities and to provide an emergency buffer to smooth out fluctuations in income, CAM International's trustees have agreed to maintain a reserve fund in the region of £500,000 to cover the expected commitments in the year, in order to allow the beneficiaries to adequately plan for their projects.

Following the exceptional legacy received in the year, the level of reserves held by the Trustees will exceed their policy, whilst they make decisions on distributions.

The trustees consider that its principal asset, the property at 355 Blackpool Road, Preston, has a market value of £150,000.

Funds Received by the Charity

The charity is almost 100% dependent on voluntary donations from churches, individuals and other organisations to sustain its activities, both overseas and in the UK office. All gifts, bequests and other income received have been applied to the work of missionaries and workers or to costs associated with running the charity. All restricted funds are used solely for the purposes stated by the donors.

At 31st March 2025 funds held by the charity were as set out in note 17 of the financial statements.

Restricted Funds: It should be noted that a proportion of the funds held by the charity are restricted funds. These represent funds for which the donors have stipulated a specific usage. Such funds can only be used in accordance with the donor's stated purposes and cannot be applied to any other project or activity within the charity.

'Restricted Funds - 'Charitable Activities' represents (i) the running balance of funds received for specific projects and funds expended on those activities; and (ii) funds received up-front for future projects.

'Restricted Funds - Raggatt Fund' represents the continuing funds from a large donation received in 1952 primarily to provide financial/material help for retired, long-term missionaries who often experience financial difficulties on retirement and for help in exceptional circumstances for current missionaries and workers.

CAM International

Report of the Trustees for the year ended 31 March 2025

FINANCIAL REVIEW

Investment Policy

The Trustees hold the responsibility to invest the charity's funds for long-term growth whilst having funds readily available for current or emergency needs. All investments made by the trustees are reviewed on a regular basis. The charity has appointed a professional investment management firm to manage a significant proportion of the charity's investments, on an advisory basis. The investment manager provides a performance report on a quarterly basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

CAM International is a Foundation model Charitable Incorporated Organisation (CIO) registered with the Charity Commission. The charity's activities are regulated by a constitution document dated 29 August 2013.

The day to day management of the charity is in the hands of the Administrator, in consultation with the Chair and the other Trustees as necessary.

CAM International is the successor charity of the charitable trust Central African Missions (reg. no. 1049246 now listed on the Charity Commission's Register of Mergers), formerly known as Zaire Evangelistic Mission, which in its turn was the successor charity to Congo Evangelistic Mission (reg. no. 250779). These changes reflect either political upheavals in Africa (particularly the change of country names) or the changing charity scene in the UK.

The Trustees acknowledge with thanks, over 100 years of continuous missionary activity in Africa since its first missionaries, William FP Burton and James Salter, arrived at Mwanza, Katanga, Belgian Congo on 1 September 1915. CAM International continues to maintain the same objectives and aims as its founders.

Trustees

The Trustees of the charity are:

Mr Paul Stephenson (Chair)
Rev Andrew McManus
Mr Fletcher Kusaloka
Mrs Anne Dyer
Mr Gordon McKillop (appointed 16/04/24)

Trustees are appointed for a 3-year period and are eligible for reappointment. The continuing trustees appoint charity trustees.

All trustees give of their time freely and receive no remuneration.

Trustees' meetings are normally held four times a year. At these the trustees meet with the Chair and Administrator to consider and review all major activities of the charity, make any necessary decisions, and give any necessary instructions to the Administrator. In between trustees' meetings the Administrator will consult the trustees by telephone or email when necessary.

Trustee training takes place when needs are identified by the Trustees.

CAM International

Report of the Trustees for the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

During the past year all the mission Policies and Procedures have been updated. All risks were reviewed and no further action has been identified. The situation is unstable in some of the areas where CAM International operates, but the trustees and missionaries keep an eye on the situation so that they can respond accordingly. The financial situation of the charity is currently stable.

The significant risks identified were the risks associated with working in Africa, such as illness and civil unrest, and a falloff in donations. The risks are managed by individual risk assessments for missionaries travelling to Africa, and by maintaining a reserves policy to ensure that the charity can continue if donations did reduce.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees recognise their responsibility for ensuring that the Charity has up-to-date Policies, including Safeguarding, Data Protection, Equal Opportunities, Health and Safety and Investment policies.

AUDITORS

The auditors, McMillan & Co LLP, will be proposed for re-appointment at the forthcoming trustees meeting.

Approved by order of the board of trustees on 26 August 2025 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'P Stephenson', is written over a large, faint capital letter 'P'.

P Stephenson - Trustee

Report of the Independent Auditors to the Trustees of CAM International

Opinion

We have audited the financial statements of CAM International (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of CAM International

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Charities (Account and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect within the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all of the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and the Charities SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation, particularly in relation to the safe-guarding of young persons;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of trustees and management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Report of the Independent Auditors to the Trustees of CAM International

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions,

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of trustees and management as to actual and potential litigation and claims; and
- reviewing correspondence with Local Government bodies, HMRC, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A Gerring FCA.

Andrea Gerring FCA (Senior Statutory Auditor)
for and on behalf of McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Date:

CAM International

Statement of Financial Activities for the year ended 31 March 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 4,077,744 | 585,504 | 4,663,248 | 368,078 |
| Other trading activities | 3 | 1,505 | - | 1,505 | 1,366 |
| Investment income | 4 | 4,036 | - | 4,036 | 1,619 |
| Total | | 4,083,285 | 585,504 | 4,668,789 | 371,063 |
| EXPENDITURE ON | | | | | |
| Raising funds | 5 | 12,728 | - | 12,728 | 12,653 |
| Charitable activities | 6 | | | | |
| Missionary Field expenses | | - | 162,755 | 162,755 | 263,522 |
| UK Ministry Fund expenses | | - | 1,773 | 1,773 | 2,239 |
| UK personal funds | | - | 18,571 | 18,571 | 40,645 |
| Raggatt fund | | - | 12,460 | 12,460 | 14,359 |
| Management and administration | | 156,855 | - | 156,855 | 225,228 |
| Total | | 169,583 | 195,559 | 365,142 | 558,646 |
| Net gains/(losses) on investments | | (259,114) | - | (259,114) | 91,970 |
| NET INCOME/(EXPENDITURE) | | 3,654,588 | 389,945 | 4,044,533 | (95,613) |
| Transfers between funds | 17 | (9,692) | 9,692 | - | - |
| Net movement in funds | | 3,644,896 | 399,637 | 4,044,533 | (95,613) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 258,182 | 581,716 | 839,898 | 935,511 |
| TOTAL FUNDS CARRIED FORWARD | | 3,903,078 | 981,353 | 4,884,431 | 839,898 |

The notes form part of these financial statements

CAM International

Balance Sheet 31 March 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | 2,240 | - | 2,240 | 2,649 |
| Investments | 13 | <u>3,773,653</u> | <u>981,353</u> | <u>4,755,006</u> | <u>752,179</u> |
| | | 3,775,893 | 981,353 | 4,757,246 | 754,828 |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 9,283 | - | 9,283 | 7,070 |
| Prepayments and accrued income | | 2,572 | - | 2,572 | 2,542 |
| Cash at bank and in hand | 15 | <u>124,065</u> | <u>-</u> | <u>124,065</u> | <u>79,071</u> |
| | | 135,920 | - | 135,920 | 88,683 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 16 | <u>(8,735)</u> | <u>-</u> | <u>(8,735)</u> | <u>(3,613)</u> |
| NET CURRENT ASSETS | | <u>127,185</u> | <u>-</u> | <u>127,185</u> | <u>85,070</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>3,903,078</u> | <u>981,353</u> | <u>4,884,431</u> | <u>839,898</u> |
| NET ASSETS | | <u>3,903,078</u> | <u>981,353</u> | <u>4,884,431</u> | <u>839,898</u> |
| FUNDS | | | | | |
| Unrestricted funds | 17 | | | 3,903,078 | 258,182 |
| Restricted funds | | | | <u>981,353</u> | <u>581,716</u> |
| TOTAL FUNDS | | | | <u>4,884,431</u> | <u>839,898</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 26 August 2025 and were signed on its behalf by:



P Stephenson - Trustee

The notes form part of these financial statements

CAM International

Cash Flow Statement for the year ended 31 March 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|------------------------------|-----------------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>4,302,899</u> | <u>(180,202)</u> |
| Net cash provided by/(used in) operating activities | | <u>4,302,899</u> | <u>(180,202)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | - | (1,141) |
| Purchase of fixed asset investments | | (4,291,016) | - |
| Withdrawals and charges on investments | | 29,075 | 139,208 |
| Interest received | | <u>4,036</u> | <u>1,619</u> |
| Net cash (used in)/provided by investing activities | | <u>(4,257,905)</u> | <u>139,686</u> |
| | | | |
| Change in cash and cash equivalents in the reporting period | | 44,994 | (40,516) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>79,071</u> | <u>119,587</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>124,065</u></u> | <u><u>79,071</u></u> |

The notes form part of these financial statements

CAM International

Notes to the Cash Flow Statement for the year ended 31 March 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2025 £ | 2024 £ |
|--|------------------|------------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 4,044,533 | (95,613) |
| Adjustments for: | | |
| Depreciation charges | 409 | 218 |
| Losses/(gain) on investments | 259,114 | (91,970) |
| Interest received | (4,036) | (1,619) |
| (Increase)/decrease in debtors | (2,243) | 7,919 |
| Increase in creditors | 5,122 | 863 |
| Net cash provided by/(used in) operations | <u>4,302,899</u> | <u>(180,202)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/4/24 £ | Cash flow £ | At 31/3/25 £ |
|--------------------------|----------------|----------------|-----------------|
| Net cash | | | |
| Cash at bank and in hand | <u>79,071</u> | <u>44,994</u> | <u>124,065</u> |
| | <u>79,071</u> | <u>44,994</u> | <u>124,065</u> |
| Total | <u>79,071</u> | <u>44,994</u> | <u>124,065</u> |

The notes form part of these financial statements

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 charity, 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'. 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.

In preparing the financial statements, there are no material uncertainties about the Charity's ability to continue as a going concern and they are presented using the Pound Sterling (£) and the amounts in the financial statements have been rounded to the nearest £1.

Comparable amounts

The financial statements to 31 March 2024 presented the fund balances within creditors. These amounts have been presented as comparatives to the funds in the year. There are no changes to the amounts.

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.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Freehold property is not depreciated

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.

Pension costs and other post-retirement benefits

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

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Investments

Investments are included at current market value. Any unrealised gain or loss is applied to the relevant fund account. All investment income received is allocated between the fund accounts on behalf of which the investments are held.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Gifts and donations | 36,952 | 185,504 | 222,456 | 310,910 |
| Legacies | 4,040,792 | 400,000 | 4,440,792 | 57,168 |
| | <u>4,077,744</u> | <u>585,504</u> | <u>4,663,248</u> | <u>368,078</u> |

3. OTHER TRADING ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|-----------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Magazine income | 1,505 | - | 1,505 | 1,366 |

4. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Deposit account interest | 857 | - | 857 | 1,619 |
| Current asset investment income | 3,179 | - | 3,179 | - |
| | <u>4,036</u> | <u>-</u> | <u>4,036</u> | <u>1,619</u> |

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

5. RAISING FUNDS

Other trading activities

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Purchases | <u>12,728</u> | <u>-</u> | <u>12,728</u> | <u>12,653</u> |

6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 7) £ | Totals £ |
|-------------------------------|----------------------|---------------------------------------|----------------|
| Missionary Field expenses | 162,755 | - | 162,755 |
| UK Ministry Fund expenses | 1,773 | - | 1,773 |
| UK personal funds | 18,571 | - | 18,571 |
| Raggatt fund | 12,460 | - | 12,460 |
| Management and administration | <u>148,293</u> | <u>8,562</u> | <u>156,855</u> |
| | <u>343,852</u> | <u>8,562</u> | <u>352,414</u> |

7. SUPPORT COSTS

| | Governance costs £ |
|-------------------------------|--------------------------|
| Management and administration | <u>8,562</u> |

8. NET INCOME/(EXPENDITURE)

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

| | 2025 £ | 2024 £ |
|---|------------|------------|
| Auditors' remuneration | 6,000 | - |
| Auditors' remuneration for non audit work | 2,562 | 1,794 |
| Depreciation - owned assets | <u>409</u> | <u>218</u> |

9. 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.

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were trustees' expenses paid for the year ended 31 March 2025 of £1,399 (2024 - £nil)

10. STAFF COSTS

| | 2025 £ | 2024 £ |
|-----------------------|---------------|---------------|
| Wages and salaries | 36,555 | 47,756 |
| Social security costs | 6,021 | 7,772 |
| Other pension costs | 1,418 | 1,591 |
| | <u>43,994</u> | <u>57,119</u> |

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

| | 2025 <u>2</u> | 2024 <u>2</u> |
|----------------|------------------|------------------|
| Administration | | |

No employees received emoluments in excess of £60,000.

11. RECOGNISED REALISED AND UNREALISED GAINS OR LOSSES

The realised and unrealised gains or losses included in the financial statements are as follows;

| | 2025 £ | 2024 £ |
|---------------------------|------------------|---------------|
| Realised gains/(losses) | | |
| Investment properties | - | - |
| Listed investments | (259,114) | 52,921 |
| | <u>(259,114)</u> | <u>52,921</u> |
| Unrealised gains/(losses) | | |
| Investment properties | - | - |
| Listed investments | - | - |
| | <u>-</u> | <u>-</u> |
| Total gains/(losses) | <u>(259,114)</u> | <u>52,921</u> |

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-----------------------------------|---------------------------|-----------------------------|--------------|
| COST | | | |
| At 1 April 2024 and 31 March 2025 | <u>1,500</u> | <u>4,665</u> | <u>6,165</u> |
| DEPRECIATION | | | |
| At 1 April 2024 | - | 3,516 | 3,516 |
| Charge for year | - | <u>409</u> | <u>409</u> |
| At 31 March 2025 | - | <u>3,925</u> | <u>3,925</u> |
| NET BOOK VALUE | | | |
| At 31 March 2025 | <u>1,500</u> | <u>740</u> | <u>2,240</u> |
| At 31 March 2024 | <u>1,500</u> | <u>1,149</u> | <u>2,649</u> |

13. FIXED ASSET INVESTMENTS

| | 2025 £ | 2024 £ |
|---------------------------------------|------------------|----------------|
| Shares | 4,259,469 | 731,038 |
| Cash funds held by investment manager | <u>495,537</u> | <u>21,141</u> |
| | <u>4,755,006</u> | <u>752,179</u> |

Additional information as follows:

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2024 | 731,038 |
| Additions | 3,816,620 |
| Withdrawals | (29,075) |
| Revaluations | <u>(259,114)</u> |
| At 31 March 2025 | <u>4,259,469</u> |
| NET BOOK VALUE | |
| At 31 March 2025 | <u>4,259,469</u> |
| At 31 March 2024 | <u>731,038</u> |

The listed investments are analysed over the page:

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

13. FIXED ASSET INVESTMENTS - continued

| Classic 40 Investment | | 2025 |
|-----------------------|------|-------------------|
| North America | 43% | £1,178,919 |
| Europe | 16% | £438,667 |
| Emerging Markets | 12% | £329,001 |
| United Kingdom | 18% | £493,501 |
| Pacific | 9% | £246,750 |
| Other | 2% | £54,833 |
| | | <hr/> |
| Total | 100% | <u>£2,741,671</u> |

| Classic 60 Investment | | 2025 |
|-----------------------|------|-------------------|
| North America | 49% | £986,534 |
| Europe | 14% | £281,867 |
| Emerging Markets | 13% | £261,734 |
| United Kingdom | 13% | £261,734 |
| Pacific | 9% | £181,200 |
| Other | 2% | £40,267 |
| | | <hr/> |
| Total | 100% | <u>£2,013,335</u> |

Investments (neither listed nor unlisted) were as follows:

| | 2025 | 2024 |
|---------------------------------------|----------------|---------------|
| | £ | £ |
| Cash funds held by investment manager | <u>495,537</u> | <u>21,141</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---------------|--------------|--------------|
| | £ | £ |
| Other debtors | <u>9,283</u> | <u>7,070</u> |

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

15. CASH AT BANK AND IN HAND

| | 2025 | 2024 |
|-----------------|----------------|---------------|
| | Total | Total |
| | funds | funds |
| | £ | £ |
| Current account | 601 | 1,299 |
| Bank deposit | <u>123,464</u> | <u>77,772</u> |
| Total | <u>124,065</u> | <u>79,071</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Other creditors | 107 | 224 |
| Accruals and deferred income | <u>8,628</u> | <u>3,389</u> |
| | <u>8,735</u> | <u>3,613</u> |

17. MOVEMENT IN FUNDS

| | At 1/4/24 | Net | Transfers | At 31/3/25 |
|------------------------------|----------------|------------------|--------------|------------------|
| | £ | movement | between | £ |
| | | in funds | funds | |
| | | £ | £ | |
| Unrestricted funds | | | | |
| Trustees' reserves | 100,000 | (329,282) | 329,282 | 100,000 |
| Legacies | - | 3,980,673 | (338,974) | 3,641,699 |
| New fields' funds | 2,779 | - | - | 2,779 |
| Candidates' funds | 5,327 | - | - | 5,327 |
| Literature & press account | 8,578 | - | - | 8,578 |
| Plane Fund | 132,325 | - | - | 132,325 |
| Christmas fund | 52 | (50) | - | 2 |
| Directors allocation fund | 2,000 | - | - | 2,000 |
| Africa fund | (1,675) | 1,675 | - | - |
| Africa travel fund | 4,546 | 2,313 | - | 6,859 |
| Training and monitoring | 1,749 | (41) | - | 1,708 |
| Partnerships | <u>2,501</u> | <u>(700)</u> | - | <u>1,801</u> |
| | 258,182 | 3,654,588 | (9,692) | 3,903,078 |
| Restricted funds | | | | |
| Raggatt Fund | 301,432 | (12,460) | 9,692 | 298,664 |
| Missionary field accounts | 275,078 | 403,595 | - | 678,673 |
| Missionary UK personal funds | 2,111 | (497) | - | 1,614 |
| UK Ministry funds | <u>3,095</u> | <u>(693)</u> | - | <u>2,402</u> |
| | <u>581,716</u> | <u>389,945</u> | <u>9,692</u> | <u>981,353</u> |
| TOTAL FUNDS | <u>839,898</u> | <u>4,044,533</u> | - | <u>4,884,431</u> |

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| Trustees' reserves | 25,664 | (95,832) | (259,114) | (329,282) |
| Legacies | 4,040,791 | (60,118) | - | 3,980,673 |
| Christmas fund | 2,155 | (2,205) | - | (50) |
| Africa fund | 1,675 | - | - | 1,675 |
| Africa travel fund | 7,500 | (5,187) | - | 2,313 |
| Training and monitoring | - | (41) | - | (41) |
| Partnerships | 5,500 | (6,200) | - | (700) |
| | <u>4,083,285</u> | <u>(169,583)</u> | <u>(259,114)</u> | <u>3,654,588</u> |
| Restricted funds | | | | |
| Raggatt Fund | - | (12,460) | - | (12,460) |
| Missionary field accounts | 566,350 | (162,755) | - | 403,595 |
| Missionary UK personal funds | 18,074 | (18,571) | - | (497) |
| UK Ministry funds | 1,080 | (1,773) | - | (693) |
| | <u>585,504</u> | <u>(195,559)</u> | <u>-</u> | <u>389,945</u> |
| TOTAL FUNDS | <u><u>4,668,789</u></u> | <u><u>(365,142)</u></u> | <u><u>(259,114)</u></u> | <u><u>4,044,533</u></u> |

CAM International

Notes to the Financial Statements - continued for the year ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/23 £ | Net movement in funds £ | At 31/3/24 £ |
|------------------------------|----------------|----------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 237,881 | (237,881) | - |
| Trustees' reserves | 58,442 | 41,558 | 100,000 |
| Legacies | (57,168) | 57,168 | - |
| New fields' funds | 2,779 | - | 2,779 |
| Candidates' funds | 5,327 | - | 5,327 |
| Literature & press account | 8,578 | - | 8,578 |
| Plane Fund | 132,325 | - | 132,325 |
| Christmas fund | (2,510) | 2,562 | 52 |
| Directors allocation fund | 2,000 | - | 2,000 |
| Africa fund | (6,675) | 5,000 | (1,675) |
| Africa travel fund | (16,904) | 21,450 | 4,546 |
| Training and monitoring | (501) | 2,250 | 1,749 |
| Partnerships | (4,999) | 7,500 | 2,501 |
| | 358,575 | (100,393) | 258,182 |
| Restricted funds | | | |
| Raggatt Fund | 257,621 | 4,780 | 262,401 |
| Missionary field accounts | 297,385 | - | 297,385 |
| Missionary UK personal funds | 15,647 | 1,594 | 17,241 |
| UK Ministry funds | 6,283 | (1,594) | 4,689 |
| | 576,936 | 4,780 | 581,716 |
| TOTAL FUNDS | <u>935,511</u> | <u>(95,613)</u> | <u>839,898</u> |

CAM International

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 | - | (237,881) | - | (237,881) |
| Trustees' reserves | 7,620 | - | 33,938 | 41,558 |
| Legacies | 57,168 | - | - | 57,168 |
| Christmas fund | 2,562 | - | - | 2,562 |
| Africa fund | 5,000 | - | - | 5,000 |
| Africa travel fund | 21,450 | - | - | 21,450 |
| Training and monitoring | 2,250 | - | - | 2,250 |
| Partnerships | 7,500 | - | - | 7,500 |
| | 103,550 | (237,881) | 33,938 | (100,393) |
| Restricted funds | | | | |
| Raggatt Fund | 156 | (14,359) | 18,983 | 4,780 |
| Missionary field accounts | 241,196 | (263,522) | 22,326 | - |
| Missionary UK personal funds | 25,516 | (40,645) | 16,723 | 1,594 |
| UK Ministry funds | 645 | (2,239) | - | (1,594) |
| | 267,513 | (320,765) | 58,032 | 4,780 |
| TOTAL FUNDS | <u>371,063</u> | <u>(558,646)</u> | <u>91,970</u> | <u>(95,613)</u> |

The material funds of the charity are as follows:

Restricted funds

Raggatt Fund - this is a fund maintained to provide for retired missionaries and workers, who often experience financial difficulties. It can also be used for current missionaries and workers on an exceptional basis.

Missionary Field accounts - this fund is for the day to day projects of the missionaries delivering the charities objectives overseas.

Unrestricted designated funds

Plane fund - this fund is designated for travel by workers and missionaries.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025, nor for the year ended 31 March 2024.

CAM International

Detailed Statement of Financial Activities for the year ended 31 March 2025

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--------------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS | | | | |
| Donations and legacies | | | | |
| Gifts and donations | 36,952 | 185,504 | 222,456 | 310,910 |
| Legacies | <u>4,040,792</u> | <u>400,000</u> | <u>4,440,792</u> | <u>57,168</u> |
| | 4,077,744 | 585,504 | 4,663,248 | 368,078 |
| Other trading activities | | | | |
| Magazine income | 1,505 | - | 1,505 | 1,366 |
| Investment income | | | | |
| Deposit account interest | 857 | - | 857 | 1,619 |
| Current asset investment income | <u>3,179</u> | <u>-</u> | <u>3,179</u> | <u>-</u> |
| | 4,036 | - | 4,036 | 1,619 |
| Total incoming resources | 4,083,285 | 585,504 | 4,668,789 | 371,063 |
| EXPENDITURE | | | | |
| Other trading activities | | | | |
| Cost of sales Contact Magazine | 12,728 | - | 12,728 | 12,653 |
| Charitable activities | | | | |
| Wages | 36,555 | - | 36,555 | 47,756 |
| Social security | 6,021 | - | 6,021 | 7,772 |
| Pensions | 1,418 | - | 1,418 | 1,591 |
| Overseas missionary field activities | - | 162,753 | 162,753 | 263,522 |
| Expenses | - | 1,773 | 1,773 | 2,548 |
| Donations | 73,751 | 31,033 | 104,784 | 196,485 |
| Rates and water | 2,227 | - | 2,227 | 351 |
| Insurance | 1,445 | - | 1,445 | 1,212 |
| Light and heat | 2,226 | - | 2,226 | 3,983 |
| Telephone | 2,056 | - | 2,056 | 2,973 |
| Postage and stationery | (414) | - | (414) | 1,131 |
| Sundries | 292 | - | 292 | 119 |
| Office travel | 1,869 | - | 1,869 | 2,302 |
| Missionary insurance | 2,084 | - | 2,084 | 2,583 |
| Subscriptions | 4,431 | - | 4,431 | 2,639 |
| Property repairs | 95 | - | 95 | 329 |
| Publicity | - | - | - | 727 |
| Professional fees | - | - | - | 504 |
| Trustee expenses | 1,399 | - | 1,399 | - |
| Bank charges | 233 | - | 233 | 360 |
| Investment charges | 12,196 | - | 12,196 | 5,094 |
| Carried forward | 147,884 | 195,559 | 343,443 | 543,981 |

This page does not form part of the statutory financial statements

CAM International

Detailed Statement of Financial Activities for the year ended 31 March 2025

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Charitable activities | | | | |
| Brought forward | 147,884 | 195,559 | 343,443 | 543,981 |
| Computer equipment | <u>409</u> | <u>-</u> | <u>409</u> | <u>218</u> |
| | 148,293 | 195,559 | 343,852 | 544,199 |
| Support costs | | | | |
| Governance costs | | | | |
| Auditors' remuneration | 6,000 | - | 6,000 | - |
| Auditors' remuneration for non audit work | <u>2,562</u> | <u>-</u> | <u>2,562</u> | <u>1,794</u> |
| | 8,562 | - | 8,562 | 1,794 |
| Total resources expended | <u>169,583</u> | <u>195,559</u> | <u>365,142</u> | <u>558,646</u> |
| Net (expenditure)/income before gains and losses | 3,913,702 | 389,945 | 4,303,647 | (187,583) |
| Realised recognised gains and losses | | | | |
| Realised gains/(losses) on fixed asset investments | (259,114) | - | (259,114) | 52,921 |
| Realised gains/(losses) on programme related investments | <u>-</u> | <u>-</u> | <u>-</u> | <u>39,049</u> |
| Net (expenditure)/income | <u>3,654,588</u> | <u>389,945</u> | <u>4,044,533</u> | <u>(95,613)</u> |