

2024

Registered Charity No. 1155973

The David House

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 December 2024

The David House

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for the year ended 31 December 2024

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The David House
LEGAL & ADMINISTRATIVE DETAILS
for the year ended 31 December 2024

Trustees	J Urquhart D Hoffbrand S Lewis
Charity number - England and Wales	1155973
Charity number - Scotland	SC052345
Registered office	Unit 6 Blackworth Court Highworth SN6 7NS
Bankers	National Westminster Bank PLC 84 Commercial Road Swindon Wiltshire SN1 5NW
Independent examiner	Rachel Kavanagh FCA t/a Zip Accounting 5 Oak Tree Drive Liss Hampshire GU33 7HW

**The David House
REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

The trustees present their annual report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the charity's governing document.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion for the benefit of the public in such parts of the United Kingdom and the world as the trustees may from time to time think fit in accordance with the teachings of the Christian faith as expressed in the Bible.

Public benefit

In planning our activities the trustees keep in mind the Charity Commission guidance on public benefit at their trustee meetings, in view of the charity's objectives to advance the Christian religion for the benefit of the public in accordance with the teachings of the Christian faith as expressed in the Bible. The work of the charity has continued to operate in accordance with these aims, seeking to promote public benefit through the charity's activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had regular communications with the supporter base through quarterly mailings, including a series of articles and ministry reports written and compiled by Piers Arthur Crow. This communication has taken place both in printed form and by electronic means. In addition, the charity has hosted regular meetings on Zoom where existing Christians have been taught and encouraged in their faith. New web-based resources are also being developed and hosted on www.the.davidhouse.org and www.onenewman.org.

Piers continued to develop the teaching network in Eastern Europe through a conference held in Budapest for Hungarian Christians. Through Ukrainian contacts we were able to hold small gatherings of leaders in breakfast meetings from city to city. This enables more leaders to gather at less cost whilst lowering the barrier to involvement by hosting events in a number of cities.

FINANCIAL REVIEW

Review of the charity's financial position at the end of the period

Net income/(expenditure) before investment gains in the year was a deficit of £4,173, reflecting the fall in giving this year as a result of less giving towards Ukrainian projects. Also expenditure was increased by repairs and renewals in the rent properties including the need to fit a new boiler in the Mearn Street property. Cash held at the balance sheet date was £102,704, with closing reserves of £606,455, which included accumulated gains and losses on investment property of £230,249.

Investment policy and objectives

The charity's excess funds are retained in an interest bearing account with the charity's bankers. The charity continues to function successfully. The charity has continued to raise funds from generous donors and these funds have been disbursed successfully to make significant progress with its objectives. The investment properties continue to generate rental income to further support the activities of the charity.

The David House
REPORT OF THE TRUSTEES (CONT'D)
for the year ended 31 December 2024

Reserves policy

The trustees consider that the charity should aim to hold unrestricted cash of no less than £25,000, which is considered sufficient to cover the following contingencies in order to facilitate the winding down of its operations whilst minimising the inconvenience to stakeholders in the event of the charity ceasing to operate on a permanent basis:

- sufficient funds to meet any liabilities arising from redundancies;
- three months non-staffing costs to enable termination of contracts with suppliers of goods and services.

At the year end, the charity held unrestricted cash of £102,704 and the charity is complying with its reserves policy.

FUTURE PLANS

The trustees intend to continue focussing on developing good relationships with mainstream and messianic church leaders in the UK and Europe. With the view to spreading more widely Christian teachings on the roots of the Christian faith from the whole Bible. The charity will also look to develop new and innovative ways of using our contact with supporters and other means to educate and encourage the Christian community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO (Charitable Incorporated Organisation) controlled by its constitution registered on 28th February 2014.

Recruitment and appointment of new trustees

Trustees are recruited as needed from a diverse number of backgrounds. Each trustee has relevant experience and a wide skills base which they bring to their service. In the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the board of trustees. They are then invited to attend the next board meeting as an observer. They are then given time to consider prayerfully their willingness to stand for election. They are elected to the board of trustees by a vote taken by the existing trustees.

Organisational structure

The charity has a board of trustees comprising three trustees. The trustees are responsible for the strategic direction and policy of the charity, and have control of the charity and its property and funds. Existing trustees may appoint additional trustees to their number, at any time, providing the total number of trustees is a minimum number of three and a maximum number of six individuals.

The current trustee board consists of Jane Urquhart, David Hoffbrand, and Simon Lewis.

Induction and training of new trustees

Once trustees are appointed, time is taken to familiarise them with the practices and requirements relating to them as trustees. They are also made familiar with all aspects of the charity's work and financial situation. Any further training or induction takes place as the need arises.

APPROVAL

This report was approved by the trustees and signed on their behalf by:

Simon Lewis

S Lewis (Trustee)

Date: 16/09/2025 02:23

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
The David House
for the year ended 31 December 2024**

I report to the trustees on my examination of the accounts of The David House ('the charity') for the year ended 31 December 2024 on pages 7 to 14 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Rachel Kavanagh FCA
Chartered Accountant (ICAEW)
t/a Zip Accounting
5 Oak Tree Drive
Liss
Hampshire
GU33 7HW



16/09/2025 02:23
Date: _____

The David House

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	<i>Notes</i>				
Income:					
Donations and legacies	2	48,831	26,266	75,097	143,994
Investment income	3	41,067	-	41,067	36,740
Gross income		<u>89,898</u>	<u>26,266</u>	<u>116,164</u>	<u>180,734</u>
Expenditure:					
Charitable activities	4	75,514	44,823	120,337	148,946
<i>Furtherance of the gospel & provision of humanitarian aid</i>					
Total expenditure		<u>75,514</u>	<u>44,823</u>	<u>120,337</u>	<u>148,946</u>
Net income/(expenditure) before investment gains		14,384	(18,557)	(4,173)	31,788
Net gains on investments	7	230,249	-	230,249	-
Net income/(expenditure)		244,633	(18,557)	226,076	31,788
Transfers between funds	11	(18,557)	18,557	-	-
Net movement in funds		226,076	-	226,076	31,788
Reconciliation of funds:					
Total funds brought forward	11	380,379	-	380,379	348,591
Total funds carried forward		<u>606,455</u>	<u>-</u>	<u>606,455</u>	<u>380,379</u>

The notes on pages 9 to 14 form part of these financial statements

The David House

BALANCE SHEET

as at 31 December 2024

	Notes	2024 £	2023 £
Non-Current Assets			
Investment assets	7	503,188	272,939
		<u>503,188</u>	<u>272,939</u>
Current Assets			
Debtors	8	1,038	18,922
Cash at bank and in hand		102,704	89,337
		<u>103,742</u>	<u>108,259</u>
Creditors			
Amounts falling due within one year	9	(475)	(819)
		<u>103,267</u>	<u>107,440</u>
Net Current Assets			
		<u>606,455</u>	<u>380,379</u>
Total Assets less Current Liabilities			
		<u>606,455</u>	<u>380,379</u>
Creditors			
Amounts falling due after more than one year		-	-
		<u>606,455</u>	<u>380,379</u>
Net Assets			
		<u>606,455</u>	<u>380,379</u>
Funds			
Unrestricted funds	11	606,455	380,379
Restricted funds	11	-	-
		<u>606,455</u>	<u>380,379</u>
Total Funds			
		<u>606,455</u>	<u>380,379</u>

The charity was entitled to exemption from audit in accordance with the Charities Act 2011 and the members have not required the charity to obtain an audit.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

16/09/2025 02:23

The financial statements were approved by the Board of Trustees on
and were signed on its behalf by:

Simon Lewis

.....

S Lewis

Trustee

The notes on pages 9 to 14 form part of these financial statements

The David House

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2024

1. ACCOUNTING POLICIES

a) Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014), and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The principal accounting policies adopted are set out below.

b) Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

c) Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

d) Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

e) Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

f) Support costs

The charity has incurred expenditure on support costs.

g) Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

h) Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The David House

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

for the year ended 31 December 2024

1. ACCOUNTING POLICIES (CONT'D)

i) Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

j) Redundancy cost

The charity made no redundancy payments during the reporting period.

k) Deferred income

No material item of deferred income has been included in the accounts.

l) Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

m) Investment properties

Investment properties are valued initially at cost and subsequently at fair value (their market value) at the year end. Any surplus or deficit arising from changes in fair value is recognised within the Statement of Financial Activities.

n) Debtors

Debtors are measured on initial recognition at settlement amount or amount advanced by the charity. Subsequently they are measured at the cash or other consideration expected to be received.

The David House

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

for the year ended 31 December 2024

Analysis of income

2. Donations and legacies

	2024	2023
	£	£
Donations and gifts	66,790	127,780
Gift Aid	8,307	16,214
	<u>75,097</u>	<u>143,994</u>

3. Investment income

	2024	2023
	£	£
Rental income	41,067	36,740
	<u>41,067</u>	<u>36,740</u>

All income in the prior year was unrestricted except for income relating to Ukraine Projects. Refer to Note 11 for further details.

Analysis of Expenditure

4. Charitable activities

Furtherance of the gospel & provision of humanitarian aid

	2024	2023
	£	£
Salaries	17,760	21,328
Social security	225	-
Direct office costs	4,841	7,814
Postage and stationery	2,035	696
Sundries	305	9,676
Travel and subsistence	2,378	2,187
Ukraine projects	44,897	59,105
ONM projects	32,866	38,238
	<u>105,307</u>	<u>139,043</u>

Support costs:

Furtherance of the gospel & provision of humanitarian aid

Management

Indirect office costs	951	255
Insurance	1,917	2,349
Repairs and maintenance	10,465	5,802
	<u>13,333</u>	<u>8,406</u>

Finance

Bank charges	647	-
	<u>647</u>	<u>-</u>

Governance costs

Trustee expenses	177	212
Independent examiner's fee	475	408
Other legal and professional fees	398	877
	<u>1,050</u>	<u>1,497</u>
	<u>120,337</u>	<u>148,946</u>

The David House

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

for the year ended 31 December 2024

5. Staff costs

	2024	2023
	£	£
Salaries and wages	17,760	21,328
Social security costs	225	-
Pension costs (defined contribution scheme)	-	-
Other employee benefits	-	-
Total staff costs	<u>17,985</u>	<u>21,328</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Total remuneration of £17,760 (2023: £21,328) was paid to key management personnel for their services to the charity. For specific amounts paid to trustees, refer to Note 10.

6. Average head count

During the year the average number of employees was as follows:

	2024	2023
Governance	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

7. Investment assets

	Investment properties £
Carrying (fair) value at 1 January 2024	272,939
Additions to investments during period	-
Disposals at carrying value	-
Net gain on revaluation	<u>230,249</u>
Carrying (fair) value at 31 December 2024	<u>503,188</u>

	Fair value at year end	Cost less impairment
<i>Analysis of investments (this year)</i>		
Investment properties	<u>503,188</u>	<u>272,939</u>
Total	<u>503,188</u>	<u>272,939</u>

	Fair value at year end	Cost less impairment
<i>Analysis of investments (last year)</i>		
Investment properties	<u>272,939</u>	<u>272,939</u>
Total	<u>272,939</u>	<u>272,939</u>

Accumulated gains and losses on investment property at the year end was £230,249 (2023: £nil). Properties purchased within the last 5 years are held at purchase price which is considered to be a reasonable estimation of the current market value. For those properties held for a longer period, a market appraisal has been carried out by an estate agent based on the market rent generated by the property.

The David House

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

for the year ended 31 December 2024

8. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,012	898
Other debtors	26	18,024
	<u>1,038</u>	<u>18,922</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>
Amount of concessionary loans included above ¹	<u>-</u>	<u>18,000</u>

1. A concessionary loan was granted by the trustees on 6th July 2023 to an individual. The loan was repayable on demand, and repayable in full no later than 1 January 2025. The loan was not interest bearing. As at 31 December 2024 the loan has been repaid in full.

9. Creditors

	2024 £	2023 £
Accruals and deferred income	475	819
	<u>475</u>	<u>819</u>

The David House

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

for the year ended 31 December 2024

10. Trustees and related parties

There were no trustees' remuneration or other benefits for the year ended 31 December 2024, nor for the prior year.

A total of £177 (2023: £212) was paid to a trustee for reimbursement of subsistence expenses.

There were no related party transactions in the year ended 31 December 2024, nor in the prior year.

11. Movement in funds

	At 31 December 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£			£
Unrestricted funds						
General fund	380,379	89,898	(75,514)	(18,557)	230,249	606,455
	380,379	89,898	(75,514)	(18,557)	230,249	606,455
Restricted funds						
Ukraine Projects ¹	-	26,266	(44,823)	18,557	-	-
	-	26,266	(44,823)	18,557	-	-
Total funds	380,379	116,164	(120,337)	-	230,249	606,455

	At 31 December 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£			£
Unrestricted funds						
General fund	348,591	124,644	(89,841)	(3,015)	-	380,379
	348,591	124,644	(89,841)	(3,015)	-	380,379
Restricted funds						
Ukraine Projects ¹	-	56,090	(59,105)	3,015	-	0
	-	56,090	(59,105)	3,015	-	0
Total funds	348,591	180,734	(148,946)	-	-	380,379

1. Ukraine Projects relates to the ongoing ministry of the One New Man Network within the region. In addition, the charity has been providing emergency aid and support to the people of Ukraine since the beginning of the war.