

The Shaftesbury Christian Trust
Unaudited Financial Statements
31 December 2025

VERSANT ASSOCIATES LLP

Chartered accountants
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

The Shaftesbury Christian Trust

Financial Statements

Year ended 31 December 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	15
Notes to the detailed statement of financial activities	16

The Shaftesbury Christian Trust

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name The Shaftesbury Christian Trust

Charity registration number 1176451

Principal office 45A Willoughby Road
Countesthorpe
Leicestershire
LE8 5UA

The trustees

J Duffin
S R Duffin
J V Egmond
N W May
S Taylor

Independent examiner Mark Illingsworth BA FCA
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

The Shaftesbury Christian Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Structure, governance and management

The name of the Charitable Incorporated Organisation ("the CIO") is The Shaftesbury Christian Trust.

The Shaftesbury Christian Trust was created by a Deed of Trust on 25 October 2017. The Trust's registered charity status was confirmed by the Charity Commission on 22 December 2017.

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees and the Elders must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee.

There is no maximum number of charity trustees that may be appointed to the CIO.

Any person retiring as a charity trustee is eligible for reappointment.

The day-to-day running and the administration of the charity is carried out by the Trustees, however, they may delegate matters to individuals or committees.

Any charity trustee may call a meeting of the charity trustees. The charity trustees shall decide how their meetings are to be called, and what notice is required.

The charity trustees may designate any of their meetings that have already been called as a general meeting of the members of the CIO, provided that all of the members are given at least 14 days' notice of this.

Objectives and activities

The purposes of the CIO are:

1. The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within the United Kingdom; and
2. such other charitable purposes, as shall in the opinion of the charity trustees, facilitate the work of the charity, provided that such purposes must be carried out in a manner consistent with the Basis of Faith.

Achievements and performance

The charity has continued to support many projects that are within the scope of the charity- grants have been provided to establish new churches and support people doing mission work.

The Shaftesbury Christian Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Financial review

The main source of income of The Shaftesbury Christian Trust is the interest received for the loan regarding the sale of the shares to Tek 4 Group 2022 Ltd. This provides the necessary funds for the objects of the Trust and for funds to other charities.

Investment income, which consists of interest received for a loan to Tek 4 Group 2022 Ltd for the sale of the sales shares in July 2022 has decreased from £301,855 to £175,279.

Total unrestricted funds held by the charity have decreased from £4,488,715 to £4,343,239.

Plans for future periods

The charity will continue to make grants to support Christian ministry and meet needs.

The trustees' annual report was approved on 15 May 2026 and signed on behalf of the board of trustees by:

Jason Duffin

D3C83906-6B6A-DACB-6821-880EB24FB6AE

J Duffin
Trustee

Charity Secretary

The Shaftesbury Christian Trust

Independent Examiner's Report to the Trustees of The Shaftesbury Christian Trust

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of The Shaftesbury Christian Trust ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011, as amended by the Charities Act 2022.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act, as amended by the Charities Act 2022 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 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 respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Mark Illingsworth

D3C869ED-6B6A-DACB-6B46-8BDE824F86AE

15/05/2026

Mark Illingsworth BA FCA
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

The Shaftesbury Christian Trust

Statement of Financial Activities

Year ended 31 December 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	—	—	17,292
Charitable activities	5	3,600	3,600	—
Investment income	6	175,279	175,279	301,855
Total income		<u>178,879</u>	<u>178,879</u>	<u>319,147</u>
Expenditure				
Expenditure on charitable activities	7,8	324,355	324,355	314,851
Total expenditure		<u>324,355</u>	<u>324,355</u>	<u>314,851</u>
Net (expenditure)/income and net movement in funds		<u>(145,476)</u>	<u>(145,476)</u>	<u>4,296</u>
Reconciliation of funds				
Total funds brought forward		4,488,715	4,488,715	4,484,419
Total funds carried forward		<u>4,343,239</u>	<u>4,343,239</u>	<u>4,488,715</u>

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

The notes on pages 7 to 13 form part of these financial statements.

The Shaftesbury Christian Trust

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	518,256	—
Investments	16	436,134	283,941
		<u>954,390</u>	<u>283,941</u>
Current assets			
Debtors	17	—	2,008,090
Investments	18	2,697,096	1,482,104
Cash at bank and in hand		693,903	717,730
		<u>3,390,999</u>	<u>4,207,924</u>
Creditors: amounts falling due within one year	19	2,150	3,150
Net current assets		<u>3,388,849</u>	<u>4,204,774</u>
Total assets less current liabilities		<u>4,343,239</u>	<u>4,488,715</u>
Net assets		<u>4,343,239</u>	<u>4,488,715</u>
Funds of the charity			
Unrestricted funds		<u>4,343,239</u>	<u>4,488,715</u>
Total charity funds	20	<u>4,343,239</u>	<u>4,488,715</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 May 2026, and are signed on behalf of the board by:

Jason Duffin

03C85888-6D6A-2ACB-6629-8BDEB24FB8AE

J Duffin
Trustee

The notes on pages 7 to 13 form part of these financial statements.

The Shaftesbury Christian Trust

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 45A Willoughby Road, Countesthorpe, Leicestershire, LE8 5UA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, as amended by the Charities Act 2022.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

The trustees have reviewed the Charity's projections and forecasts and have concluded that the charity will be a going concern for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - Income from donations is recognised on receipts basis as there is no contractually enforceable right to donations promised.

- Other interest received is accounted for on a receivable basis.

Year ended 31 December 2025

The Shaftesbury Christian Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>—</u>	<u>—</u>	<u>17,292</u>	<u>17,292</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>3,600</u>	<u>3,600</u>	<u>—</u>	<u>—</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	69,410	69,410	65,307	65,307
Other interest receivable	105,869	105,869	236,548	236,548
	<u>175,279</u>	<u>175,279</u>	<u>301,855</u>	<u>301,855</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Direct charitable activities	321,714	321,714	310,641	310,641
Support costs	2,641	2,641	4,210	4,210
	<u>324,355</u>	<u>324,355</u>	<u>314,851</u>	<u>314,851</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Direct charitable activities	321,714	40	321,754	310,701
Governance costs	—	2,601	2,601	4,150
	<u>321,714</u>	<u>2,641</u>	<u>324,355</u>	<u>314,851</u>

The Shaftesbury Christian Trust
Notes to the Financial Statements *(continued)*
Year ended 31 December 2025

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2025 £	Total 2024 £
Finance costs	40	40	60

10. Net (expenditure)/income

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

	2025 £	2024 £
Depreciation of tangible fixed assets	9,679	—

11. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	—	4,149

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,600	—

13. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No expenses were paid to Trustees during the year (2024: Nil)

The Shaftesbury Christian Trust
Notes to the Financial Statements *(continued)*
Year ended 31 December 2025

15. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2025	—
Additions	527,935
At 31 December 2025	<u>527,935</u>
Depreciation	
At 1 January 2025	—
Charge for the year	9,679
At 31 December 2025	<u>9,679</u>
Carrying amount	
At 31 December 2025	<u>518,256</u>
At 31 December 2024	<u>—</u>

16. Investments

	Investment properties £
Cost or valuation	
At 1 January 2025	283,941
Additions	152,193
At 31 December 2025	<u>436,134</u>
Impairment	
At 1 January 2025 and 31 December 2025	
Carrying amount	
At 31 December 2025	<u>436,134</u>
At 31 December 2024	<u>283,941</u>

All investments shown above are held at valuation.

Investment properties

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

17. Debtors

	2025 £	2024 £
Other debtors	<u>—</u>	<u>2,008,090</u>

The Shaftesbury Christian Trust
Notes to the Financial Statements *(continued)*
Year ended 31 December 2025

17. Debtors *(continued)*

The debtors above include the following amounts falling due after more than one year:

	2025	2024
	£	£
Other debtors	—	252,858

18. Investments

	2025	2024
	£	£
Other investments	2,697,096	1,482,104

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,150	3,150

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income £	Expenditure £	At 31 December 2025 £
General funds	4,488,715	178,879	(324,355)	4,343,239

	At 1 January 2024	Income £	Expenditure £	At 31 December 2024 £
General funds	4,484,419	319,147	(314,851)	4,488,715

The Shaftesbury Christian Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	518,256	518,256
Investments	436,134	436,134
Current assets	3,390,999	3,390,999
Creditors less than 1 year	(2,150)	(2,150)
Net assets	4,343,239	4,343,239

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	283,941	283,941
Investments	—	—
Current assets	4,207,924	4,207,924
Creditors less than 1 year	(3,150)	(3,150)
Net assets	4,488,715	4,488,715

22. Related parties

During the year the charity made donations of £4,362 (2024: £1,502) to United Beach Mission Trust. The Trustees of the charity Mr J Duffin and Mr S Taylor are also Trustees in United Beach Mission Trust.

During the year the charity made donations of £70,800 (2024: £9,600) to UFM Worldwide and £15,900 (2024: £10,000) to Glencroft Church (Glen Parva). Mr J Duffin is a Trustee in both the charities.

During the year the charity made donations to Glen Hills Church, this included payments made to Mayway Construction Ltd directly of £43,800 (2024: £nil). The Trustee of the charity Mr N May is also a director in Mayway Construction Ltd.

The Trustee of the charity Mr J Duffin is also a director in TEK 4 Ltd and TEK 4 Group (Limited). During the year the charity received loan interest of £108,702 (2024: £236,548). There was no balance outstanding at the year end (2024: £2,008,090) and was shown as other debtors on the balance sheet last year.

The Shaftesbury Christian Trust

Management Information

Year ended 31 December 2025

The following pages do not form part of the financial statements.

The Shaftesbury Christian Trust
Detailed Statement of Financial Activities
Year ended 31 December 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	—	17,292
	<u>—</u>	<u>17,292</u>
Charitable activities		
Rental income	3,600	—
	<u>3,600</u>	<u>—</u>
Investment income		
Bank interest receivable	69,410	65,307
Other interest receivable	105,869	236,548
	<u>175,279</u>	<u>301,855</u>
	<u>175,279</u>	<u>301,855</u>
Total income	<u>178,879</u>	<u>319,147</u>
Expenditure		
Expenditure on charitable activities		
Legal and professional fees	2,601	4,150
Other office costs	200	—
Depreciation	9,679	—
Donations made	311,875	310,701
	<u>324,355</u>	<u>314,851</u>
	<u>324,355</u>	<u>314,851</u>
Total expenditure	<u>324,355</u>	<u>314,851</u>
Net (expenditure)/income	<u>(145,476)</u>	<u>4,296</u>

The Shaftesbury Christian Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - other costs	200	—
Depreciation	9,679	—
Donations made	311,835	310,641
	<u>321,714</u>	<u>310,641</u>
Support costs		
Bank charges	40	60
Governance costs		
Governance costs - accountancy fees	2,601	—
Governance costs - audit fees	—	4,150
	<u>2,601</u>	<u>4,150</u>
Expenditure on charitable activities	<u>324,355</u>	<u>314,851</u>