

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**CONTENTS**

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	Page
<b>Reference and administrative details of the charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Independent examiner's report</b>	7
<b>Statement of financial activities</b>	8
<b>Balance sheet</b>	9
<b>Notes to the financial statements</b>	10 - 18

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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<b>Trustees</b>	BP Wolvaardt, Trustee R Oosthuizen, Trustee
<b>Company registered number</b>	11280447
<b>Charity registered number</b>	1180250
<b>Registered office</b>	Millhouse 32-38 East Street Rochford Essex SS4 1DB
<b>Accountants</b>	Venthams Chartered Accountants Millhouse 32 - 38 East Street Rochford Essex SS4 1DB

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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The Trustees present their annual report together with the financial statements of the charity for the year ended 30 June 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Objectives and activities**

#### **a. Policies and objectives**

The Statement of Beliefs of Ferndale International (FI) is as follows:

- We believe that the Bible is the inspired Word of God and that its content and message is authoritative and completely trustworthy. It is therefore our supreme guide on what to believe and how to live.
- We believe that the One God revealed Himself to the world in three persons: Father, Son and Holy Spirit.
- We believe that God is the Creator and Sustainer of the universe.
- We believe that all people are created in the image of God and that human life is therefore extremely valuable.
- We believe that sin entered into the world through the Fall and that all people became corrupted and alienated from God and each other as a result of this.
- We believe that because of sin all people have to be reconciled to God through the new birth that is possible through faith in the saving work of Christ.
- We believe that the way in which God works out His saving purposes can be seen clearly in Biblical history as He brought people from all nations to himself.
- We believe that Jesus Christ is the Son of God, that He was born of the Virgin Mary, both fully God and fully human.
- We believe that God proved his love for sinners through Jesus Christ taking the penalty of their sin upon Himself by dying on the cross on their behalf, that He rose bodily from the dead and that He ascended to Heaven where He intercedes for His people.
- We believe that all, irrespective of nationality or ethnicity who repent of their sins, and put their trust in Jesus Christ as Lord and Saviour, are declared righteous by God and receive gifts of forgiveness and eternal life from Him.
- We believe that the Lord Jesus Christ will return personally and in glory. At that time He will judge those who have passed away and those who are alive.
- We believe all people will rise from the dead, those who are in Christ to enjoy eternal life with God and those who are lost to suffer eternal separation from Him.
- We believe in the Holy Spirit who imparts new life to those who believe in Christ. Through His indwelling presence and transforming power He gives assurance of salvation and eternal life and equips believers for holy living and effective service.
- We believe the church is the body of Christ and the fellowship of all believers. Within the church all believers are priests, called to serve God and each other and commissioned to make disciples of all nations.

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Objectives and activities (continued)**

The charity's objects are restricted to the following:

- to advance the Christian Faith for the benefit of all people in accordance with its Statement of Beliefs in such parts of the world as the Trustees consider appropriate by the provision of grants to charitable organisations, in particular but not exclusively, for theological training and missionary work;
- the relief of those in need, by reason of youth, age, ill health, and disability, financial hardship or other disadvantage by the provision of grants and financial support to charitable organisations;
- the relief of financial need and suffering among victims of natural or other kinds of disaster in the form of money (or other means deemed suitable) for persons, charitable bodies, charitable organisations and/ or countries affected.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The trustees continued to use their personal and other networks to identify potential charitable organisations which could qualify for FI support.

**c. Social investment and grant-making policies**

Our experience over the last thirty years has shown that a significant number of charities and voluntary organisations involved in the advancement of the Christian faith are exposed to severe financial pressures. The results are often debilitating and in most cases organisations are hamstrung and unable to meet even a small portion of their potential. Most of these organisations do not have access to people who can assist either directly or indirectly in the raising of funds so desperately required. We believe that the access to donations as well as the expertise from organisations and people available within our network, will greatly benefit those organisations we decide to partner with.

It is the intention of the charity to support those organisations that meet specific criteria as regards their operational and financial management practices. As an example, FI would prefer supporting charities where the bulk of spending is on the achievement of objects in line with those of FI as opposed to spending on fixed overheads such as buildings, personnel costs, etc. Organisations using the services of volunteers would also be given preference over those who rely on permanent staff. The underlying philosophy is to provide support into organisations where the limited resources available to them are used most effectively, economically and efficiently.

**d. Main activities undertaken to further the charity's purposes for the public benefit**

During the year under review FI continued to support a number of charities and projects in line with FI's stated objectives. These included:

- a Bible education programme in the UK;
- a children religious education programme in Australia;
- a number of churches and charities caring for children, the elderly and destitute in South Africa
- a number of UK Christian charities involved in compassion and evangelisation; and
- a charity supporting evangelisation amongst the indigenous people of Namibia

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Achievements and performance**

**a. Main achievements of the charity**

Grants were made available to a number of organisations. The trustees believe that in each case the impact on the ultimate beneficiaries will be significant and in line with the charity's objectives.

**b. Fundraising activities and income generation**

Initial funding of Ferndale International will be from the trustees, their family, close friends and associates. Our objective would be to commence raising funds from businesses, trusts and individuals within our local and international networks established over the past thirty-plus years. These networks cover a large number of organisations, both within the Christian and secular worlds.

**c. Investment policy and performance**

The charity's funds are currently deposited with one of the UK's largest banks. The timing of future grant payments influences the terms and conditions of these deposits.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Principal risks and uncertainties**

The charity is subject to the risks associated with having a small number of people involved with the resultant limited internal control structure.

The assets of the charity are held in an investment portfolio, which is subject to normal financial markets risks. The investment mandate is conservative of nature so as to limit the potential effects of this specific risk.

**c. Financial risk management objectives and policies**

The trustees will on an annual basis conduct a review of the effectiveness of the charity's internal financial controls. This will include an assessment of whether the controls are relevant to, and appropriate for, the charity and not too onerous or disproportionate.

A key feature of internal financial controls is ensuring that no single individual has sole responsibility for any single transaction from authorisation to completion and review. Currently the charity has a small number of trustees but despite this the trustees are confident that the controls currently in operation are sufficient to safeguard the assets of the charity.

**d. Principal funding**

During the period under review the charity was self-funded by the investment portfolio previously created by way of donations from the trustees.

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Structure, governance and management**

**a. Constitution**

FI was incorporated on the 28 March 2018 as a Company Limited by Guarantee. The underlying governing document for FI is the Articles of Association. The document was originally signed on the 28 March 2018 and amended by a special resolution dated 19 September 2018.

**b. Methods of appointment or election of Trustees**

Trustees are recruited to the board by assessing their experience and commitment to the ethos of FI. The aim is to give the board the necessary expertise and oversight to ensure that the charity is well managed.

**c. Pay policy for key management personnel**

The Trustees and key management personnel are volunteers who do not earn any income from the charity

**d. Related party relationships**

No donations were received during the year ended 30 June 2025 (2024: £nil) from the charity's trustees.

During the period, grants totalling £231,837 (2024: £277,899) were made to Veritas College International, a charitable company over which R Oosthuizen and B P Wolvaardt have significant influence.

**Plans for future periods**

The trustees will endeavour to find additional opportunities to serve The Kingdom in accordance with the charity's objects. This process will include both identifying new donors and potential grant applicants.

**FERNDAL INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**R Oosthuizen**

Date: 5 March 2026



**FERNDALDE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Independent examiner's report to the Trustees of Ferndale International ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2025.

**Responsibilities and basis of report**

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 5 March 2026

Stuart Harrison FCA

**Venthams**  
Chartered Accountants  
Millhouse  
32 - 38 East Street  
Rochford  
Essex  
SS4 1DB

**FERNDALE INTERNATIONAL**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	3	44,820	44,820	49,917
<b>Total income</b>		<b>44,820</b>	<b>44,820</b>	<b>49,917</b>
<b>Expenditure on:</b>				
Charitable activities	5	281,722	281,722	339,059
<b>Total expenditure</b>		<b>281,722</b>	<b>281,722</b>	<b>339,059</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(236,902)</b>	<b>(236,902)</b>	<b>(289,142)</b>
Net (losses)/gains on investments	10	(22,967)	(22,967)	9,466
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(259,869)</b>	<b>(259,869)</b>	<b>(279,676)</b>
<b>Other recognised gains/(losses):</b>				
Other losses	9	(81,845)	(81,845)	-
<b>Net movement in funds</b>		<b>(341,714)</b>	<b>(341,714)</b>	<b>(279,676)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,555,927	1,555,927	1,835,603
Net movement in funds		(341,714)	(341,714)	(279,676)
<b>Total funds carried forward</b>		<b>1,214,213</b>	<b>1,214,213</b>	<b>1,555,927</b>

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 11280447**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	10	275,915	298,882
		<u>275,915</u>	<u>298,882</u>
<b>Current assets</b>			
Debtors	11	1,002	7,836
Cash at bank and in hand		939,768	1,251,609
		<u>940,770</u>	<u>1,259,445</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	12	(2,472)	(2,400)
<b>Net current assets</b>		<u>938,298</u>	<u>1,257,045</u>
<b>Total net assets</b>		<u><u>1,214,213</u></u>	<u><u>1,555,927</u></u>
Unrestricted funds	13	1,214,213	1,555,927
<b>Total funds</b>		<u><u>1,214,213</u></u>	<u><u>1,555,927</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**R Oosthuizen**

Date: 5 March 2026

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1. General information**

Ferndale International is a private company limited by guarantee, incorporated in England and Wales. Its registered office is Millhouse, 32-38 East Street, Rochford, Essex, SS4 1DB.

The principal activity of the charitable company is that of the provision of grants to charitable organisations to advance the Christian Faith for the benefit of all people.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ferndale International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**2. Accounting policies (continued)**

**2.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**FERNDALE INTERNATIONAL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**3. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - cash and cash equivalents	44,820	44,820	49,917
	<u>44,820</u>	<u>44,820</u>	<u>49,917</u>
<i>Total 2024</i>	<u>49,917</u>	<u>49,917</u>	

**4. Analysis of grants**

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants, Grant funding	278,837	278,837	331,899
	<u>278,837</u>	<u>278,837</u>	<u>331,899</u>
<i>Total 2024</i>	<u>331,899</u>	<u>331,899</u>	

The charity has made the following material grants to institutions during the year:

Name of institution	2025 £	2024 £
Veritas College International	231,837	277,899
Christian Religious Education Program	7,500	7,500
Children in Distress	-	5,000
George Child & Family Welfare	-	5,000
Shared Space	5,000	5,000
Church Florandia	10,000	5,000
Arab World Media	5,000	5,000
Degnos DR Church Namibia	10,000	9,000
All Souls Church	-	12,500
Pebbles of Grace	2,000	-
Australian Christian Lobby	7,500	-
	<u>278,837</u>	<u>331,899</u>

**FERNDALE INTERNATIONAL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Grant funding	281,722	<b>281,722</b>	339,059
	<u>281,722</u>	<u>281,722</u>	
<i>Total 2024</i>	339,059	339,059	
	<u>339,059</u>	<u>339,059</u>	

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Grant funding	278,837	2,885	<b>281,722</b>	339,059
	<u>278,837</u>	<u>2,885</u>	<u>281,722</u>	
<i>Total 2024</i>	331,899	7,160	339,059	
	<u>331,899</u>	<u>7,160</u>	<u>339,059</u>	

**Analysis of support costs**

	<b>Grant funding 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Governance costs	2,885	<b>2,885</b>	7,160
	<u>2,885</u>	<u>2,885</u>	
<i>Total 2024</i>	7,160	7,160	
	<u>7,160</u>	<u>7,160</u>	



**FERNDALE INTERNATIONAL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**7. Independent examiner's remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<b>2,472</b>	<b>2,400</b>
Fees payable to the charity's independent examiner in respect of:		
All taxation advisory services not included above	-	414
All other services not included above	<b>118</b>	<b>55</b>
	<u><u>          </u></u>	<u><u>          </u></u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

**9. Other losses**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Foreign exchange losses	<b>81,845</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

**10. Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 July 2024	<b>298,882</b>
Foreign exchange movement	<b>(22,967)</b>
	<u><u>          </u></u>
At 30 June 2025	<b>275,915</b>
	<u><u>          </u></u>
<b>Net book value</b>	
At 30 June 2025	<b>275,915</b>
	<u><u>          </u></u>
At 30 June 2024	<b>298,882</b>
	<u><u>          </u></u>

**FERNDALE INTERNATIONAL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**11. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Prepayments and accrued income	<u>1,002</u>	<u>7,836</u>

**12. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	<u>2,472</u>	<u>2,400</u>

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>					
General Fund	<u>1,555,927</u>	<u>44,820</u>	<u>(281,722)</u>	<u>(104,812)</u>	<u>1,214,213</u>

**Statement of funds - prior year**

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>					
General Fund	<u>1,835,603</u>	<u>49,917</u>	<u>(339,059)</u>	<u>9,466</u>	<u>1,555,927</u>

**FERNDALE INTERNATIONAL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**14. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 July 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 30 June 2025 £</b>
General funds	<b>1,555,927</b>	<b>44,820</b>	<b>(281,722)</b>	<b>(104,812)</b>	<b>1,214,213</b>

**Summary of funds - prior year**

	<i>Balance at 1 July 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 June 2024 £</i>
General funds	<i>1,835,603</i>	<i>49,917</i>	<i>(339,059)</i>	<i>9,466</i>	<i>1,555,927</i>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Fixed asset investments	275,915	<b>275,915</b>
Current assets	940,770	<b>940,770</b>
Creditors due within one year	(2,472)	<b>(2,472)</b>
<b>Total</b>	<b>1,214,213</b>	<b>1,214,213</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	298,882	298,882
Current assets	1,259,445	1,259,445
Creditors due within one year	(2,400)	(2,400)
<b>Total</b>	<b>1,555,927</b>	<b>1,555,927</b>

**FERNDALE INTERNATIONAL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**16. Related party transactions**

No donations were received from the charity's trustees during the year (2024: nil).

During the year, grants totalling £231,837 (2024: £277,899) were made to Veritas College International, a charitable company over which R Oosthuizen and BP Wolvaardt have significant influence.