

PURSUE

Report and Accounts
Year ended 31 March 2025

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

PURSUE
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

ADDRESS FOR CORRESPONDENCE	Beechwood Salisbury Road Coombe Bissett Salisbury SP5 4JT
GOVERNING DOCUMENT	CIO Foundation Constitution dated 14 May 2020
CHARITY REGISTRATION NUMBER	1189518
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Antony Isaac Richard Bell Rt Rev Timothy Wambunya Anne Wardroper Peter Coggan-Lennox (resigned September 2025) Paul Southgate Thokozani Mkandawire (appointed September 2025) Philip Hawkins (appointed 27 June 2024 resigned August 2025)
INDEPENDENT EXAMINER	Lisa Darby FCA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

INDEX

Page 1	Legal & Administrative Details
Pages 2-3	Trustees' Report
Page 4	Independent Examiner's Report
Page 5	Receipts and Payments Account
Page 6	Statement of Assets & Liabilities
Page 7	Notes to the Accounts

PURSUE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2025.

Objects of the charity

The charity is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal objects, as set out in its governing document, are:

The objects of the CIO, which are carried out within a Christian ethos, are the advancement of education, and the relief of those in need by reason of disadvantage, such as youth, age, ill-health, disability, financial hardship or other disadvantage as the trustees determine from time to time, anywhere in the world, in particular through the provision of grants, services, guidance and support for community and education development projects.

Summary of the charity's main activities and achievements

Pursue UK has continued to support Pursue Kenya over the past year. We are grateful to be part of the on going transformation of lives. Below is a highlight of key achievements and the transformative impact of Pursue UK's support

Some key achievements from the last year include:

Community Development

As we entered 2024, the level of available finances and guaranteed income was insufficient to fund the full work of Pursue Kenya. This forced us to make tough decisions about where to focus our resources. It is a privilege to look back and see where Pursue has achieved long term sustainability within the Community Department. The goal was always to empower communities to take ownership of their development and the team have succeeded in doing that. This has enabled us to shift our focus to the Education Department and by March 2025, the Community projects will be run solely by the community themselves.

Education

The Education programme in Kenya continues to operate with a reduced staff team to complete the School Development Programme in our existing 50 partner schools and run the mobile library until at least the end of 2025. We continue to actively pursue funding opportunities for this impactful work to continue.

Looking Ahead

We re-doubled our efforts to find funding within the UK, and provided additional support to the team in Kenya for them to apply for direct funding from other grant giving organisations, to release some of the burden on Pursue.

Conclusion

The focus of the work has shifted, now continuing with a narrower focus on education, and a renewed effort on increasing our funding efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

During the year Pursue received income of £47,341 (2024: £30,079), and spent £43,158 (2024: £35,630). At the year end the cash held by the charity is £16,964 (2024: £12,781), of which £14,047 (2024: £11,463) is unrestricted and can be used for any charitable purpose.

Reserves policy

Pursue is committed to ensuring that it is financially secure and to develop a full range of mitigating systems to support this aim. The trustees have decided to set the reserves level at 10-20% of their annual expenditure. At current budgeting forecast, that is between £4,300 and £8,600 which will provide us with 1.5 to 3 months general operating funds should this be needed. We believe that this should be adequate to cushion us against any unexpected dip in income and still be able to support the ongoing work.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Risk statement

The charity is exposed to various risks, be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

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

Richard Bell

Richard Bell (Dec 5, 2025 10:52:22 GMT+3)

Richard Bell
Chair and Trustee

Date: Dec 5, 2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

PURSUE

I report to the trustees on my examination of the accounts of Pursue ('the charity') for the year ended 31 March 2025 on pages 5 to 7 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.

Lisa Darby

Lisa Darby (Dec 8, 2025 10:17:44 GMT)

Lisa Darby FCA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Dec 8, 2025

PURSUE
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted General Funds £	Restricted Funds £	2025 £	2024 £
Notes					
<i>Income receipts</i>					
Donations		26,275	5,641	31,916	19,392
Gift aid receipts		3,881	1,054	4,935	6,416
Events		940	-	940	-
Grants		4,000	4,170	8,170	3,500
Sales of goods		1,240	-	1,240	684
Bank interest		34	-	34	87
Other income		103	3	106	-
<i>Total receipts</i>		36,473	10,868	47,341	30,079
<i>Payments</i>					
Payments in relation to charitable activities undertaken directly	2	3,089	19	3,108	1,662
Grants paid in relation to charitable activities undertaken by others	3	30,271	9,779	40,050	33,968
<i>Total payments</i>		33,360	9,798	43,158	35,630
Net of receipts / (payments) before		3,113	1,070	4,183	(5,551)
Transfers between funds	4	(529)	529	-	-
Net movement in funds		2,584	1,599	4,183	(5,551)
Total funds brought forward		11,463	1,318	12,781	18,332
Total funds carried forward	A	14,047	2,917	16,964	12,781

Differences of £1 may appear in these figures due to rounding.

The notes on page 7 form part of these accounts.

PURSUE
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2025

	Notes	Unrestricted General funds £	Restricted funds £	2025 £	2024 £
A Cash funds					
Cash at bank with immediate access		14,047	2,917	16,964	12,781
		14,047	2,917	16,964	12,781
B Other monetary assets					
Gift aid due to charity		4,803	589	5,392	4,938
		4,803	589	5,392	4,938
C Liabilities					
Falling due within one year					
Fee for Independent Examination		1,710	-	1,710	1,560
		1,710	-	1,710	1,560

D Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Richard Bell
Richard Bell (Dec 5, 2025 10:52:22 GMT+3)

Richard Bell
Chair and Trustee

Date: Dec 5, 2025

Differences of £1 may appear in these figures due to rounding.

The notes on page 7 form part of these accounts.

PURSUE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	Unrestricted General funds £	Restricted Funds £	Total 2025 £	Total 2024 £
2 Payments in relation to charitable activities undertaken directly				
Accounts preparation and independent examination	1,262	-	1,262	-
Office costs	1,827	19	1,846	1,662
	<u>3,089</u>	<u>19</u>	<u>3,108</u>	<u>1,662</u>

3 Grants paid in relation to charitable activities undertaken by others

Grants for:				
Education and community projects	30,271	9,779	40,050	33,968
	<u>30,271</u>	<u>9,779</u>	<u>40,050</u>	<u>33,968</u>

4 Movement of funds

	Balance at 31 Mar 2024 £	Receipts £	Payments £	Transfers £	Balance at 31 Mar 2025 £
General funds	11,463	36,473	(33,360)	(529)	14,047
Restricted funds					
Mobile Library	-	2,395	(2,924)	529	-
Education Training Officer Wages and Expenses	1,299		(1,105)	-	194
Education	-	5,473	(2,772)	2	2,703
Income generation	19	-	-	-	19
Souter Trust	-	3,000	(2,998)	(2)	-
	<u>1,318</u>	<u>10,868</u>	<u>(9,798)</u>	<u>529</u>	<u>2,917</u>
Total funds	<u>12,781</u>	<u>47,341</u>	<u>(43,158)</u>	<u>-</u>	<u>16,964</u>

Education Training Officer Wages and Expenses: Funding for staffing and expenses for Education officers.

Education: funds held specifically for general education projects.

Income generation: funding available to support starting new social and community enterprises.

Mobile Library: Funding the provision of a mobile library to visit schools.

Souter Trust: Literacy Enhancement Programme.

Any remaining funds held in the two education funds will be transferred to Pursue Kenya after year-end.