

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

England & Wales · Charity number 215721

Details

Other names	TRUST BRIT, TRUSTBRIT
Status	Registered
Legal form	Trust
Registered	1963-09-20
Register	View on the Charity Commission register

Contact

Address	Administrator Trust Brit PO Box 659 Dorking Surrey RH4 9PA
Phone	01372 631407
Email	administrator@trustbrit.org.uk
Website	Christianscience.com

Activities

Objects: (A) PROMOTING AND EXTENDING THE RELIGION OF CHRISTIAN SCIENCE AS TAUGHT BY MARY BAKER EDDY IN THE CHRISTIAN SCIENCE TEXTBOOK "SCIENCE AND HEALTH WITH KEY TO THE SCRIPTURES".(B) SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT AND WHICH ARE SUPPORTIVE OF AND CONSISTENT WITH THE TEACHINGS AND PRACTICE OF THE SAID RELIGION.

Activities: Makes grants to organisations.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£817,719	£901,359	£5,914,304	0
2024-03-31	£2,435,009	£2,866,826	£5,596,428	0
2023-03-31	£1,574,600	£1,971,391	£5,552,245	0
2022-03-31	£903,872	£506,550	£5,899,586	0
2021-03-31	£564,523	£1,071,552	£4,922,783	0

Trustees

Name	Role	Appointed
LYNN NELIGAN	Chair	2014-11-04
ANTOINETTE GLYNN		2023-06-05
Hazel Rosemary Patterson		2024-06-03
John Lardge		2019-06-03
Shirley McGrath		2021-06-07

Linked charities

- BUILDING FUND OF THE CHRISTIAN SCIENCE SOCIETY (215721-1)

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

England & Wales - Charity number 215721

Accounts

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

PO Box 659, Dorking, Surrey RH4 9PA
Phone: 01483 416309, administrator@trustbrit.org.uk.
www.christianscience.com

The Christian Science Trust in Great Britain

Assessment of Going Concern

The Board of Trustees of The Christian Science Trust in Great Britain assess that the charity will be able to function as a going concern for at least 12 months from the date of signature of this document. There are no factors, events, or conditions that cast significant doubt on this assessment.

Subsequent Events Confirmation

In respect of post balance sheet events, other than those already disclosed, we confirm that:

- The charity has not entered into any new commitments, borrowings or guarantees
- No major sales of assets have occurred or are planned;
- No major purchases of assets have occurred or are planned;
- No major assets have been destroyed or appropriated by the Government;
- No events have occurred, or are anticipated, which might bring into question the appropriateness of accounting policies, particularly going concern;
- No events have occurred, or are anticipated, which might bring into question the measurements of estimates or provisions;
- No unusual accounting adjustments have been made – or are contemplated;
- There have been no instances of fraud or non-compliance which we have been made aware of since our original discussion;
- There have been no new claims or litigation expected or ongoing against the charity since our original discussion;
- No event has come to light that would indicate the requirement for contingent assets or liabilities;
- No events have occurred post year end that could have an adjusting or non-adjusting effect on the 31 December 2024 financial statements

DocuSigned by:



A4670FEF2E2349C...

John Lardge

Trustee

For and on behalf of The Board of Trustees of The Christian Science Trust in Great Britain

Date: 29 July 2025 | 09:02 BST

TRUSTEES: Mrs Lynn Neligan (Chairman) Mr John Lardge Mrs Antoinette Glynn
Mrs Shirley McGrath Mrs H Patterson

Administrator: Ms Francesca Simpson (administrator@trustbrit.org.uk)

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

PO Box 659, Dorking, Surrey RH4 9PA
Phone: 01483 416309, administrator@trustbrit.org.uk.
www.christianscience.com

FLB Audit LLP
1010 Eskdale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TS

28 July 2025

Dear Sirs

During the course of your audit of the financial statements of the charity for the period ended 31 December 2024, the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework (FRS 102 and the FRS 102 Charity SORP), that give a true and fair view and for making accurate representations to you as our auditors and for the financial statements which you have prepared on our behalf for the charity.
2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed and accounted for in accordance with the applicable financial reporting framework.

TRUSTEES: Mrs Lynn Neligan (Chairman) Mr John Lardge Mrs Antoinette Glynn
Mrs Shirley McGrath Mrs H Patterson

Administrator: Ms Francesca Simpson (administrator@trustbrit.org.uk)

Registered Charity No. 215721

5. We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

Party	Relationship	Nature of transaction
Westminster Fund	Joint trustees	Management charge for joint costs

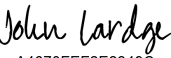
7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that the charity has had, at no time during the period, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities.
11. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud.
12. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern.
14. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
15. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
16. The financial statements are free of material misstatements, including omissions.
17. We understand that no material adjustments have been identified during the course of the audit.

We understand that no uncorrected misstatements have been identified. A list of uncorrected disclosure misstatements is attached to the representation letter at **Appendix A**.

18. We confirm that we have reviewed, and we are satisfied with all of the period end journals made to the primary records presented to you during the audit of the financial statements ended 31 December 2024.
19. We confirm that accounting records are being stored for a period of at least 6 years.
20. We confirm that there were no additional grants awarded prior to 31 December 2024 which should be included as a cost for the period ending 31 December 2024
21. We confirm that the accounts for the period ended 31 December 2024 have been approved by Trustees.
22. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
 - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully,

DocuSigned by:

A4670FEF2E2349C...
J. Lardge

Signed on behalf of the board of trustees

Appendix A

Summary of Uncorrected Disclosure Misstatements

1. The fund reports in relation to the charity's investment present the net realised and unrealised gain on each fund rather than acquisition and disposals of individual investments within each fund as required by 10.15 of the FRS102 Charities SORP, consequently the investment note does not disclose the acquisitions and disposals of individual investments

This omitted disclosure does not alter the users view of the financial statements and therefore this departure from the Charities SORP is not a material issue and can remain uncorrected.



AUDIT LLP

www.flb.co.uk
1010 Eskdale Road
Winnersh Triangle
Wokingham
RG41 5TS
01189 770700

The Board of Trustees
The Christian Science Trust in Great Britain
PO Box 659
Dorking
Surrey
RH4 9PA

Date: 28 July 2025

Dear Sirs

MANAGEMENT LETTER IN RESPECT OF THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

The trustees of the charity are responsible for the preparation of the financial statements that give a true and fair view of their state affairs as at 31 December 2024 and the results for the period then ended. We are responsible for undertaking an audit in accordance with charity law and the International Standards on Auditing (UK) (ISA's) and reporting whether, in our opinion, the charity's financial statements do give a true and fair view. It should be noted that:-

1. the audit of the financial statements by us does not relieve management or those charged with governance of their responsibilities outlined above; and
2. our audit does not seek either to obtain absolute assurance that the financial statements present the charity's financial position fairly or assurance that they are accurate in every regard. In this context, we adopt a concept of materiality. We seek, in planning and conducting our audit to identify material errors in your financial statements, that is those errors which might be misleading to a reader of the financial statements.

As auditors of the charities, we are obliged by ISA 260 to communicate audit matters of governance interest arising from the audit of the financial statements to those charged with governance of the entity. Under this standard we are specifically required to report on the following areas:-

- a) Our views about the significant qualitative aspects of your accounting practices, including accounting policies and estimates and disclosures in the financial statements.
- b) Any significant difficulties we encountered during the course of the audit.
- c) Significant matters that arise during discussions or correspondence with management and the written representations we will require from you.

- d) Any other matters that are, in our judgment, significant to the oversight of the financial reporting process such as material misstatements of fact or material inconsistencies in information accompanying the audited financial statements that have been corrected.

We have considered each of the areas listed above and our views are set out below, together with explanations of the issues that we are responding to.

SIGNIFICANT QUALITATIVE ASPECTS OF ACCOUNTING PRACTICES

ISA 260 places specific duties on auditors to communicate their assessment of qualitative aspects of accounting practices and financial reporting to those charged with governance such as where accounting estimates are made or where a degree of choice is allowed in some areas of accounting practice and financial statement disclosures.

Accounting policies

We have considered the appropriateness of the accounting policies to the particular circumstances of the entities. The accounting policies appear to be appropriate to the entities and no alternatives have been suggested. None of the accounting policies appear to be controversial.

Accounting estimates

We have reviewed the process of making the assumptions and estimates used and believe that these are reasonable. We have not seen any evidence of any management bias inherent in those estimates and we are satisfied with the disclosure of the estimates and assumptions in the financial statements.

Financial statement disclosures

Charities Act 2011 and Charities SORP (FRS 102) disclosures

The accounts are to be prepared under Charities SORP (FRS 102 issued on October 2019). We believe the charities have made sufficient disclosure to show a true and fair review in the financial statements.

Going concern disclosures

After making enquiries with the trustees, considering post period end activity, and reviewing cash at bank and the recent charity investment valuation subsequent to the period ended 31 December 2024, we agree with the going concern basis of accounting used in preparing the annual financial statements for both entities.

Other disclosures

We have reviewed the other disclosures required under the Charities Act 2011 and believe the charity has made sufficient disclosure to show a true and fair review in the financial statements.

Related matters

There were no related matters

SIGNIFICANT DIFFICULTIES ENCOUNTERED DURING THE AUDIT

There were no significant difficulties encountered during the audit and we are grateful for the time and effort your team has put into responding to our enquiries.

SIGNIFICANT MATTERS ARISING FROM THE AUDIT THAT WERE DISCUSSED OR SUBJECT TO CORRESPONDENCE WITH MANAGEMENT

We have identified no other matters in the course of our audit that require to be reported to you.

WRITTEN REPRESENTATIONS

We are requesting that you make written representations to us as per the Letter of Representation we have sent to you separately.

OTHER MATTERS ARISING FROM THE AUDIT THAT IN OUR JUDGMENT ARE SIGNIFICANT TO THE OVERSIGHT OF THE FINANCIAL REPORTING PROCESS

We have identified no other matters in the course of our audit that require to be reported to you.

MATTERS RELATED TO FRAUD

We have identified no matters in relation to fraud in the course of our audit that are required to be reported to you.

MATERIAL MISSTATEMENTS

We are required to report to you all uncorrected misstatements other than those of a clearly trivial nature. We have not identified any uncorrected misstatements that require to be reported to you.

EXPECTED MODIFICATIONS TO THE AUDITOR'S REPORT

ISA's 705 and 706 require that we report to you any proposed modifications to our report on the financial statements.

On the basis of our audit work to date, we intend to state that the financial statements give a true and fair view.

SIGNIFICANT DEFICIENCIES IN INTERNAL CONTROL SYSTEMS

Our audit did not identify any significant deficiencies in your internal control systems.

We have limited responsibilities to report to you systems of internal control identified in the course of our audit where we do not consider the deficiencies to be significant.

You should be aware that we do not provide a comprehensive statement of all weaknesses that may exist in the accounting and internal control systems or of all improvements that may be made, but we address only those matters that have come to our attention as a result of the audit procedures performed.

OTHER MATTERS

In our initial audit planning letter we detailed our considerations in respect of compliance with the Ethical Standards issued by the Auditing Practices Board on the matters of our integrity, objectivity and independence. Having now concluded the audit we can confirm that no matters have arisen that changes the view expressed in that letter that our independence and objectivity have not been compromised.

There are no other matters that we wish to draw to your attention.

We should appreciate your comments as to how you propose to deal with the matters raised in this letter. If you require any further information or advice please do not hesitate to contact us.

This report has been prepared for the sole use of the charity and, where appropriate, any parent undertaking and its auditor, it must not be disclosed to a third party, or quoted or referred to, without our written consent. No responsibility is assumed by us to any other person

We would like to take this opportunity to thank you and your staff for your help and co-operation during the course of our audit.

Yours faithfully

Signed by:

Daniel Wesolowski

24D3CC597F31422...
Daniel Wesolowski (Senior Statutory Auditor)
For and on behalf of **FLB Audit LLP**

THE CHRISTIAN SCIENCE TRUST
IN GREAT BRITAIN
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2024

The Trustees present their report and the financial statements for the period ended 31st December 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO.	215721
PRINCIPAL ADDRESS	PO Box 659 Dorking Surrey RH4 9PA

The Trustees who served during the period were:-

Mrs A. Glynn
Mr J. Lardge
Mrs S. McGrath
Ms L. Neligan
Mrs H. Patterson (appointed 3rd June 2024)

Mrs F. Simpson has acted as Administrator throughout the period. The Administrator carries out the administration of the Trust on behalf of all the Trustees.

PROFESSIONAL ADVISORS

Bankers	CAF Bank Ltd. Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
Solicitors	Kingsley Napley LLP 20 Bonhill Street London EC2A 4DN
Auditors	FLB Audit LLP 1010 Eskdale Road Winnersh Triangle Wokingham Berkshire RG41 5TS
Independent Accountant	DHL Accountancy Services Ltd Chartered Accountants 30 Willowbank Gardens Tadworth Surrey KT20 5DS

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES **FOR THE PERIOD ENDED 31ST DECEMBER 2024** **(continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust is constituted by a Trust Deed dated 16th April 1956 - as varied by two Deeds of Variation dated respectively 21st January 1972 and 14th October 1980. The Trustees are to apply the capital and income of the Trust for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science Textbook "Science and Health with Key to the Scriptures".

Appointment of Trustees is governed by the Trust Deed. The Trustees are appointed annually by the Board of Directors of The First Church of Christ, Scientist, in Boston, Massachusetts. Potential candidates are sourced from Branch Churches and Societies, seeking people with suitable skills and trying to maintain a broad spectrum of views and experience. New Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which might be helpful as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Trust's activities. Charity Commission newsletters are available to all Trustees and the Chairman provides briefings from time to time on the responsibilities of Trustees as well as arranging for external training courses.

The Christian Science Trust in Great Britain does not have any employees and all decisions are taken by the Trustees.

The Trustees, with the exception of Ms L. Neligan, are also Trustees of The Westminster Fund. The Trustees consider grant applications in a co-ordinated manner to ensure that where possible, grant applications are dealt with by the most appropriate Charity. There is an annual recharge from the Christian Science Trust in Great Britain to cover support costs incurred by the Charity in relation to this joint operation.

The Christian Science Trust in Great Britain also has responsibility for the management of a number of sub-trusts as described in the paragraphs below:

The 'Miss Cobham Bequest'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The 'Churches Support Fund' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The 'UK Restricted Activities' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

RISK MANAGEMENT

The Trustees have reviewed the major operational risks which the charity faces and confirm that systems have been put into place to mitigate those risks.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**STRUCTURE, GOVERNANCE AND MANAGEMENT** *(continued)***INVESTMENT POWERS**

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. On 23rd May 2015 all funds held by the investment managers were transferred to The Mother Church in Boston who amalgamated the monies received with their main managed investment holdings. This was designed to provide a better return for the Trust with a lower fee burden and allow the experienced investment team at The Mother Church to oversee investment performance. On 28th February 2024 the funds held on behalf of the Charity were moved to a discrete portfolio managed in conjunction with and by the same team as managing The Mother Church investments to provide better reporting of the Charity's assets whilst retaining the benefits which led to the original movement of funds.

OBJECTS AND ACTIVITIES

The Trust Fund shall be held upon Trust that it shall both as to capital and income be applied for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science textbook 'Science and Health with Key to the Scriptures', and other related charitable purposes determined by the Trustees. The Charity does this by means of making grants to relevant institutions and individuals.

GRANT MAKING POLICY

Claims for grants from Christian Science churches in support of their activities are considered by the Trustees on receipt of confirmation of estimated costs and financial need.

The majority of unrestricted income is passed to The Mother Church in Boston to pursue the activity outlined above.

ACHIEVEMENTS AND PERFORMANCE

The income of the Trust comes from donations from individuals and churches and from legacies. No public appeal is made by the Trustees for funds.

The Trust invites applications for funding of projects for the promotion and extension of the religion of Christian Science through correspondence with the Churches and the website www.christianscience.com.

The Trust made grants to The Mother Church of £400,000 during the 9 month period (12 month period ended March 2024 - £2,297,576). The Mother Church utilises these funds to pursue the main objective of the Charity and provides annual confirmation that funds received are used for UK charitable purposes.

The Trust is able to meet all requirements made on it for financial support over a wide field of activities in support of its main purpose for the promotion and extension of Christian Science.

The Trustees are happy with the success of the continued grant making activity.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**FINANCIAL REVIEW**

The Charity has shortened its accounting period so these financial statements have been prepared for the 9 months to 31st December 2024. The comparative period is for the 12 months to 31st March 2024. This decision was taken so as to keep the Charity's reporting period in line with The Mother Church who have made the same change.

The General Fund of the Christian Science Trust in Great Britain received donations and bequests amounting to £676,279 during the 9 month period (12 month period ended March 2024 - £2,300,466) and investment income of £6,611 during the 9 month period (12 month period ended March 2024 - £6,563).

Grants for charitable activities of £400,000 during the 9 month period (12 month period ended March 2024 - £2,297,576) were made from the General Fund, of which details are shown in Note 4.

The total value of the Charity as at 31st December was £5,914,304 (31st March 2024 - £5,596,428), consisting of unrestricted funds of £594,424 as at 31st December 2024 (31st March 2024 - £314,466) and restricted funds of £5,319,880 as at 31st December 2024 (March 2024 - £5,281,962).

The charity's investment objective is to outperform the Consumer Price Index (CPI) by 2.5% per annum. The investment portfolio grew by 8.59% during the period, excluding cash movements. However, the portfolio is managed and held in US Dollars and grew by 9.51% reflecting the exchange rate movement at the period end. The Trustees are very satisfied with this performance.

Details of movements in the various restricted funds are shown in the accounts and notes which follow, particularly Note 12 which shows all the movements in the sub-trusts.

The Restricted Funds made grants as indicated in Note 4.

Regular Trustee meetings happen via telephone/video conferencing due to the widespread locations of the Trustees.

RISK

The Charity's reserves and funding are very healthy and it is able to continue operating on normal lines with grant claims continuing to be reviewed, processed and paid when approved. On an ongoing basis, the major risk to the Charity is the exposure to market risk of the investments, but given the general financial situation and the size of the portfolio, the Trustees do not consider this a major risk to their ability to continue operations as normal.

INVESTMENT POLICY

The Christian Science Trust in Great Britain seeks to produce the best financial return within an acceptable level of risk. The investment objective is to outperform inflation by 2.5% per annum.

RESERVES POLICY

Subject to retaining approximately £100,000 in bank balances in the General and UK Restricted Activities Funds to cover future expenses, the trustees aim to distribute the total income of the unrestricted funds each period. The restricted funds are governed by the initial donor's instructions and funds are distributed as grants in accordance with the particular fund's governing document.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**PLANS FOR THE FUTURE**

The Trustees are considering streamlining The Christian Science Trust in Great Britain by transferring two of its UK-restricted funds to The Westminster Fund. Currently there are primarily two-grant making sources for Christian Science branches in the UK, which are The Christian Science Trust in Great Britain and The Westminster Fund. However, it's unclear to the UK Field how to distinguish between the two Trusts because they have shared trustees (with the exception of The Christian Science Trust in Great Britain having a trustee from The Mother Church), and similar grant-making activities. Transferring The Christian Science Trust in Great Britain's UK-restricted funds to Westminster Fund will remove The Christian Science Trust in Great Britain from grant-making activities and will consolidate grant-giving activities for the UK field.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period 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;
- make judgments 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 Charity (Accounts and Reports) Regulations 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.

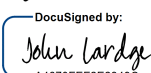
PUBLIC BENEFIT REQUIREMENT

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

APPROVAL

29 July 2025 | 09:02 BST

The Report of the Trustees was approved by the Board of Trustees on 2025 and signed on its behalf by:-

DocuSigned by:

J. Lardge
Trustee

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

OPINION

We have audited the financial statements of The Christian Science Trust in Great Britain for the period ended 31st December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, 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 including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st December 2024 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 respective responsibilities of the Trustees and auditor 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OTHER INFORMATION *(continued)*

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, 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 they 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 regulations made under section 154 of that Act.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

We have gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures at charity levels to respond to the risk, recognising that risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, taxation legislation, financial authority regulation, data protection, anti-bribery and health and safety legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, inquiries with management, review of legal and professional expenditure, and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of income and the override of controls by management. Our audit procedures to respond to the risk of management override included inquiries of management, their own identification and assessment of the risks of irregularities, testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance. Our audit procedures to respond to the risk of income recognition was to review supporting documentation in relation to a sample of pre and post period end receipts, ensuring that it met the criteria of recognition for the financial period.

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 and misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 auditor's report.

USE OF 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 auditor's 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.

Signed by:

Daniel Wesolowski

24D3CC597F31422...

Daniel Wesolowski (Senior Statutory Auditor)

For and on behalf of FLB Audit LLP

Statutory Auditor

1010 Eskdale Road

Winnersh Triangle

Wokingham

Berkshire

RG41 5TS

29 July 2025 | 09:04 BST

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD ENDED 31ST DECEMBER 2024

	<u>Notes</u>	<u>General Fund £</u>	<u>Restricted Funds £</u>	<u>TOTAL 9 mths to Dec 2024 £</u>	<u>TOTAL 12 mths to Mar 2024 £</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies					
Gifts from disbanding churches and societies		329,770	-	329,770	26,226
Other donations		15,521	-	15,521	27,542
Legacies receivable		<u>330,988</u>	<u>-</u>	<u>330,988</u>	<u>2,246,698</u>
		<u>676,279</u>	<u>-</u>	<u>676,279</u>	<u>2,300,466</u>
Investments					
Investment income	3	<u>6,611</u>	<u>133,029</u>	<u>139,640</u>	<u>126,543</u>
Other activities		<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>8,000</u>
TOTAL INCOME		<u>682,890</u>	<u>134,829</u>	<u>817,719</u>	<u>2,435,009</u>
EXPENDITURE ON					
Raising funds					
Investment advisor's fees		-	15,220	15,220	27,381
Charitable activities	4	<u>402,932</u>	<u>483,207</u>	<u>886,139</u>	<u>2,839,445</u>
TOTAL EXPENDITURE		<u>402,932</u>	<u>498,427</u>	<u>901,359</u>	<u>2,866,826</u>
NET INCOME (EXPENDITURE)		279,958	(363,598)	(83,640)	(431,817)
Gains on investment assets		<u>-</u>	<u>401,516</u>	<u>401,516</u>	<u>476,000</u>
NET MOVEMENT IN FUNDS		279,958	37,918	317,876	44,813
Fund balances brought forward		<u>314,466</u>	<u>5,281,962</u>	<u>5,596,428</u>	<u>5,552,245</u>
FUND BALANCES CARRIED FORWARD		<u>594,424</u>	<u>5,319,880</u>	<u>5,914,304</u>	<u>5,596,428</u>

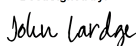
The notes on pages 13 to 22 form part of the financial statements.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2024

	<u>Notes</u>	<u>General Fund</u> <u>(see note 11)</u> £	<u>Restricted Funds</u> <u>(see note 12)</u> £	<u>TOTAL</u> <u>Dec 2024</u> £	<u>TOTAL</u> <u>Mar 2024</u> £
FIXED ASSETS					
Investments	6	<u>-</u>	<u>5,079,667</u>	<u>5,079,667</u>	<u>5,003,840</u>
CURRENT ASSETS					
Debtors	7	4,211	4,235	8,446	8,641
Cash at bank and in hand		<u>590,519</u>	<u>400,171</u>	<u>990,690</u>	<u>662,453</u>
		594,730	404,406	999,136	671,094
CREDITORS: Amounts falling due within one year	8	(<u>306</u>)	(<u>164,193</u>)	(<u>164,499</u>)	(<u>78,506</u>)
NET CURRENT ASSETS		<u>594,424</u>	<u>240,213</u>	<u>834,637</u>	<u>592,588</u>
NET ASSETS		<u>594,424</u>	<u>5,319,880</u>	<u>5,914,304</u>	<u>5,596,428</u>
ACCUMULATED FUNDS		<u>594,424</u>	<u>5,319,880</u>	<u>5,914,304</u>	<u>5,596,428</u>

29 July 2025 | 09:02 BST

The financial statements were approved by the Board of Trustees on 2025 and signed on its behalf by:-

DocuSigned by:

A4670FEF2E2349C...
J. Lardge
Trustee

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF CASH FLOWS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024

	<u>9 mths to</u> <u>Dec 2024</u> £	<u>12 mths to</u> <u>Mar 2024</u> £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net movement in funds for the period	317,876	44,183
Adjust for:		
Losses (gains) on investment assets	(401,516)	(476,000)
Investment income	(139,640)	(126,543)
Investment advisors' fees	15,220	27,381
Decrease (increase) in debtors	195	(2,505)
Increase (decrease) in creditors	<u>85,993</u>	<u>60,834</u>
Net cash flow from operating activities	<u>(121,872)</u> =====	<u>(472,650)</u> =====
CASH FLOWS FROM INVESTING ACTIVITIES		
Income from E E Harris Will Trust	38,462	45,562
Bank interest receivable	11,647	17,314
Cash drawn from investment portfolio	<u>400,000</u>	<u>50,000</u>
Net cash flow from investing activities	<u>450,109</u> =====	<u>112,876</u> =====
Net increase (decrease) in cash and cash equivalents	328,237	(359,774)
Cash and cash equivalent brought forward	<u>662,453</u>	<u>1,022,227</u>
Cash and cash equivalent carried forward	<u>990,690</u> =====	<u>662,453</u> =====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024**1. GENERAL INFORMATION**

The Christian Science Trust in Great Britain is an unincorporated charity and is registered with the Charity Commission for England and Wales. The registered address of the charity is PO Box 659, Dorking, Surrey RH4 9PA.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The accounts (financial statements) 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. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

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

Change of year end

The Trustees have exercised their powers under the Charities Act 2011 to amend the year end of the Charity to 31st December. These financial statements have therefore been prepared for the 9 months ended 31st December 2024. The comparative period is for the 12 months to 31st March 2024. This decision was taken so as to keep the Charity's reporting period in line with The Mother Church who have made the same change.

Preparation of the financial statements on a going concern basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current period's financial statements.

In future years, the key risks to the Charities are a fall in income from donations or investment income but the Trustees have arrangements in place to mitigate those risks.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**2. ACCOUNTING POLICIES (continued)****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.

It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund structure

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular purposes.

Income recognition

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.

Where income is received in advance of meeting any performance related conditions and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations and legacies receivable for the general purposes of the charity are credited to 'unrestricted funds'. Donations and legacies for purposes restricted by the wishes of the donor are taken to 'restricted funds'.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**2. ACCOUNTING POLICIES *(continued)*****Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes grants made, governance costs and support costs as shown in note 4.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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 period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)

2. ACCOUNTING POLICIES *(continued)*

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the Statement of Financial Activities. As the foreign currency gains or losses relate wholly to fixed asset investments, exchange differences are taken into account in arriving at the investment gains or losses shown in the Statement of Financial Activities.

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.

3. INVESTMENT INCOME

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL 9 mths to <u>Dec 2024</u> £	TOTAL 12 mths to <u>Mar 2024</u> £
Bank interest receivable	6,611	5,036	11,647	17,314
Income from managed funds	-	89,531	89,531	63,667
E E Harris Will Trust	<u>-</u>	<u>38,462</u>	<u>38,462</u>	<u>45,562</u>
	<u>6,611</u>	<u>133,029</u>	<u>139,640</u>	<u>126,543</u>
	=====	=====	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**4. CHARITABLE ACTIVITIES**

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL 9 mths to <u>Dec 2024</u> £	TOTAL 12 mths to <u>Mar 2024</u> £
<i>Grants to Institutions</i>				
The Mother Church - for furthering primary objective of UK charity	400,000	-	400,000	2,297,576
Focus Summit	-	25,023	25,023	26,383
Branch Churches and Societies for equipment	-	3,820	3,820	-
Joint Christian Science Reading Room	-	9,957	9,957	-
CSS Carlisle – hybrid services	-	-	-	13,694
Pupils of Rosemary Cobham Society	-	13,859	13,859	12,710
Branch Churches and Societies for facility improvements	-	367,450	367,450	412,760
Branch Churches for lectures	-	11,221	11,221	9,074
	<u>400,000</u>	<u>431,330</u>	<u>831,330</u>	<u>2,772,197</u>
<i>Grants to Individuals</i>				
Practitioners for attendance at conferences	-	9,948	9,948	9,223
	<u>-</u>	<u>9,948</u>	<u>9,948</u>	<u>9,223</u>
<i>Support costs</i>				
Trustees' remuneration	-	6,067	6,067	9,021
Administrator's fees	-	11,973	11,973	20,450
Legal and professional fees	-	7,650	7,650	6,375
Printing, postage and stationery	-	424	424	269
Meeting and subsistence expenses	-	4,735	4,735	4,352
Telephone and internet	-	281	281	503
Computer costs	-	161	161	2,534
Bank charges and lock box administration	2,932	78	3,010	4,554
	<u>2,932</u>	<u>31,369</u>	<u>34,301</u>	<u>48,058</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**4. CHARITABLE ACTIVITIES (continued)**

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL 9 mths to <u>Dec 2024</u> £	TOTAL 12 mths to <u>Mar 2024</u> £
<i>Governance costs</i>				
Trustee training	-	-	-	-
Legal fees	-	600	600	967
Auditor's remuneration				
- for audit services	-	9,960	9,960	9,000
	-	10,560	10,560	9,967
	=====	=====	=====	=====
Total Charitable Activities	402,932	483,207	886,139	2,839,445
	=====	=====	=====	=====

All costs are allocated to the single activity of the charity – the promotion and extension of the religion of Christian Science as taught by Mary Baker Eddy.

5. TRUSTEE REMUNERATION AND EXPENSES

Trustees are entitled to be remunerated for their services under the governing document.

It has been the position for many years that the Trustees be paid a nominal amount for the time spent on duties concerning the activities and management of the charity, including consideration and approval of grants.

	9 mths to <u>Dec 2024</u> £	12 mths to <u>Mar 2024</u> £
Trustees' Remuneration		
R. Brown	-	1,733
A. Glynn	1,604	1,741
P. Allen	-	1,385
H. Patterson	1,255	-
S. McGrath	1,604	2,081
J. Lardge	1,604	2,081
	=====	=====
	6,067	9,021
	=====	=====

Reimbursed expenses to the Trustees amounted to £106 for the 9 months to December 2024 (12 months to March 2024 - £434) for travel. One Trustee was so reimbursed during the 9 month period to December 2024 (12 months to March 2024 – three Trustees)

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**6. FIXED ASSET INVESTMENTS**

	<u>Dec 2024</u>	<u>Mar 2024</u>
	£	£
Managed Funds		
Market value brought forward	5,003,840	4,541,554
Investment income re-invested	89,531	63,667
Investment fees deducted	(15,220)	(27,381)
Cash withdrawn from managed funds	(400,000)	(50,000)
Realised and unrealised gains (losses) for the period	355,569	570,618
Foreign exchange gains (losses)	<u>45,947</u>	<u>(94,618)</u>
Market value carried forward	<u>5,079,667</u>	<u>5,003,840</u>

7. DEBTORS

	<u>Dec 2024</u>	<u>Mar 2024</u>
	£	£
Accrued income and prepayments	<u>8,446</u>	<u>8,641</u>

8. CREDITORS: amounts falling due within one year

	<u>Dec 2024</u>	<u>Mar 2024</u>
	£	£
Accruals and other creditors	<u>164,499</u>	<u>78,506</u>

9. CONTINGENT ASSETS

In 2018 the Trust was notified of a legacy of £867,670. However, the capital of the legacy is to be used to provide a life interest for the donor's children and grandchildren. Accordingly, due to uncertainty over the timing of the availability of funds for distribution to the Trust, the value of the legacy has not been included in the financial statements.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)

10. RELATED PARTY TRANSACTIONS

Managements fees of £1,800 for the 9 month period to December 2024 (12 month period to March 2024 - £8,000) were paid to The Christian Science Trust in Great Britain by The Westminster Fund to help cover joint administration and support costs incurred on behalf of both charities. The Westminster Fund is considered a related party by virtue of common control through mutual trustees.

Investment income of £38,462 for the 9 month period to December 2024 (12 month period to March Mar 2024 - £45,562) was received from the E E Harris Will Trust. The Christian Science Trust in Great Britain is the sole beneficiary of the E E Harris Will Trust which is set up as an Endowment Fund. The Chair of The Christian Science Trust in Great Britain is one of the Trustees of the E E Harris Will Trust.

11. GENERAL FUND

	9 mths to Dec 2024 £	12 mths to Mar 2024 £
Movements on the undesignated general fund during the period:-		
Fund Balance brought forward	314,466	309,473
Incoming resources	682,890	2,307,029
Resources expended	(402,932)	(2,302,036)
Fund Balances carried forward	594,424	314,466
	=====	=====
	As at Dec 2024 £	As at Mar 2024 £
The assets of the fund:-		
Current assets	594,730	314,897
Current liabilities	(306)	(431)
Net assets	594,424	314,466
	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)**12. RESTRICTED FUNDS**

	UK Restricted <u>Activities</u> £	Miss Cobham <u>Bequest</u> £	Churches Support <u>Fund</u> £	<u>Total</u> £
Movements during the current period on each fund:-				
Fund Balances at 1.4.2024	1,767,944	1,648,634	1,865,384	5,281,962
Incoming resources	72,167	29,674	32,988	134,829
Resources expended	(107,111)	(18,710)	(372,606)	(498,427)
Investment gains	121,787	113,320	120,462	355,569
Foreign exchange losses	<u>15,738</u>	<u>14,644</u>	<u>15,565</u>	<u>45,947</u>
Fund Balances at 31.12.2024	<u>1,870,525</u>	<u>1,787,562</u>	<u>1,661,793</u>	<u>5,319,880</u>
The assets of the funds:-				
Fixed asset investments	1,876,869	1,746,357	1,456,441	5,079,667
Current assets	52,706	48,439	303,261	404,406
Current liabilities	(59,050)	(7,234)	(97,909)	(164,193)
Net assets	<u>1,870,525</u>	<u>1,787,562</u>	<u>1,661,793</u>	<u>5,319,880</u>
Movements during the previous period on each fund:-				
Fund Balances at 1.4.2023	1,651,565	1,492,192	2,099,015	5,242,772
Incoming resources	77,178	21,172	29,630	127,980
Resources expended	(121,282)	(21,509)	(421,999)	(564,790)
Investment gains	195,583	181,580	193,455	570,618
Foreign exchange losses	(35,100)	(24,801)	(34,717)	(94,618)
Fund Balances at 31.3.2024	<u>1,767,944</u>	<u>1,648,634</u>	<u>1,865,384</u>	<u>5,281,962</u>
The assets of the funds:-				
Fixed asset investments	1,713,890	1,594,711	1,695,239	5,003,840
Current assets	66,629	53,923	235,645	356,197
Current liabilities	(12,575)	-	(65,500)	(78,075)
Net assets	<u>1,767,944</u>	<u>1,648,634</u>	<u>1,865,384</u>	<u>5,281,962</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2024
(continued)

12. RESTRICTED FUNDS *(continued)*

The '**Miss Cobham Bequest**'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The '**Churches Support Fund**' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The '**UK Restricted Activities**' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

13. ANALYSIS OF CHANGES IN NET DEBT

	<u>At start of period</u>	<u>Cash flows</u>	<u>At end of period</u>
	£	£	£
Cash at bank	662,453	328,237	990,690
	=====	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

England & Wales - Charity number 215721

Accounts

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

PO Box 659, Dorking, Surrey RH4 9PA
Phone: 01483 416309, administrator@trustbrit.org.uk.
www.christianscience.com

The Christian Science Trust in Great Britain

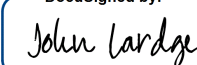
Assessment of Going Concern

The Board of Trustees of The Christian Science Trust in Great Britain assess that the charity will be able to function as a going concern for at least 12 months from the date of signature of this document. There are no factors, events, or conditions that cast significant doubt on this assessment.

Subsequent Events Confirmation

In respect of post balance sheet events, other than those already disclosed, we confirm that:

- The charity has not entered into any new commitments, borrowings or guarantees
- No major sales of assets have occurred or are planned;
- No major purchases of assets have occurred or are planned;
- No major assets have been destroyed or appropriated by Government;
- No events have occurred, or are anticipated, which might bring into question the appropriateness of accounting policies, particularly going concern;
- No events have occurred, or are anticipated, which might bring into question the measurements of estimates or provisions;
- No unusual accounting adjustments have been made – or are contemplated;
- There have been no instances of fraud or non-compliance which we have been made aware of since our original discussion;
- There have been no new claims or litigation expected or ongoing against the charity since our original discussion;
- No has come to light that would indicate the requirement for contingent assets or liabilities;
- No events have occurred post year end that could have an adjusting or non-adjusting effect on the 31 March 2024 financial statements

DocuSigned by:

A4670FEF2E2349C...

John Lardge

Trustee

For and on behalf of The Board of Trustees of The Christian Science Trust in Great Britain

Date: 30 January 2025 | 15:47 GMT

TRUSTEES: Mrs Lynn Neligan (Chairman) Mr John Lardge Mrs Antoinette Glynn
Mrs Shirley McGrath Mrs H Patterson

Administrator: Ms Francesca Simpson (administrator@trustbrit.org.uk)

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

PO Box 659, Dorking, Surrey RH4 9PA
Phone: 01483 416309, administrator@trustbrit.org.uk.
www.christianscience.com

FLB Audit LLP
1010 Eskdale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TS

30 January 2025

Dear Sirs

During the course of your audit of the financial statements of the charity for the year ended 31 March 2024, the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework (FRS 102 and the FRS 102 Charity SORP), that give a true and fair view and for making accurate representations to you as our auditors and for the financial statements which you have prepared on our behalf for the charity.
2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed and accounted for in accordance with the applicable financial reporting framework.

TRUSTEES: Mrs Lynn Neligan (Chairman) Mr John Lardge Mrs Antoinette Glynn
Mrs Shirley McGrath Mrs H Patterson

Administrator: Ms Francesca Simpson (administrator@trustbrit.org.uk)

Registered Charity No. 215721

5. We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

Party	Relationship	Nature of transaction
Westminster Fund	Joint trustees	Management charge for joint costs

7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities.
11. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud.
12. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern.
14. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
15. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
16. The financial statements are free of material misstatements, including omissions.
17. We understand that material adjustments have been identified during the course of the audit,

and we have agreed to correct these. We understand that no uncorrected misstatements have been identified. A list of uncorrected disclosure misstatements is attached to the representation letter at **Appendix A**.

18. We confirm that we have reviewed, and we are satisfied with all of the year end journals made to the primary records presented to you during the audit of the financial statements ended 31 March 2024.
19. We confirm that accounting records are being stored for a period of at least 6 years.
20. We confirm that there were no additional grants awarded prior to 31 March 2024 which should be included as a cost for the year ending 31 March 2024
21. We confirm that the accounts for the year ended 31 March 2024 have been approved by Trustees.
22. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
 - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully,

DocuSigned by:

A4670FEF2E2349C...

J. Lardge

Signed on behalf of the board of trustees

Appendix A

Summary of Uncorrected Disclosure Misstatements

1. The company's investment balance represented an allocation of the funds managed by the Mother Church which spans a high volume of individual funds and investments for the majority of the year. The fund reports present the net realised and unrealised gain on each fund rather than acquisition and disposals of individual investments within each fund as required by 10.15 of the FRS102 Charities SORP, consequently the company annual report fixed asset investment note mirrors the presentation adopted by The Mother Church which is presented under US GAAP.

This omitted disclosure does not alter the users view of the financial statements and therefore this departure from the Charities SORP is not a material issue and can remain uncorrected.

Summary of Uncorrected Misstatements

	Surplus	Surplus/Deficit		Balance Sheet	
		Dr	Cr	Dr	Cr
<i>Draft net income</i>	44,183				
1 Grant expenses	(13,500)	13,500			
Accruals	-				13,500
<i>Being adjustment to record additional grant expenditure for JCSRRUK</i>	-				
2 Grant expenses	(17,513)	17,513			
Accruals	-				17,513
<i>Being adjustment to record additional grant expenditure for Fourth Church</i>	-				
3 Grant expenses	(11,970)	11,970			
Accruals	-				11,970
<i>Being adjustment to record additional grant expenditure for Cobham Association</i>	-				
4 Grant expenses	(1,750)	1,750			
Accruals	-				1,750
<i>Being adjustment to record additional grant expenditure for FCCS Stratford</i>	-				
Net impact	(44,733)	44,733	-	-	44,733
Revised profit	(550)		44,733		(44,733)



AUDIT LLP

www.flb.co.uk

1010 Eskdale Road
Winnersh Triangle
Wokingham
RG41 5TS
01189 770700

The Board of Trustees
The Christian Science Trust in Great Britain
PO Box 659
Dorking
Surrey
RH4 9PA

Date: 30 January 2025

Dear Sirs

MANAGEMENT LETTER IN RESPECT OF THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

The trustees of the charity are responsible for the preparation of the financial statements that give a true and fair view of their state affairs as at 31 March 2024 and the results for the year then ended. We are responsible for undertaking an audit in accordance with charity law and the International Standards on Auditing (UK) (ISA's) and reporting whether, in our opinion, the charity's financial statements do give a true and fair view. It should be noted that:-

1. the audit of the financial statements by us does not relieve management or those charged with governance of their responsibilities outlined above; and
2. our audit does not seek either to obtain absolute assurance that the financial statements present the charity's financial position fairly or assurance that they are accurate in every regard. In this context, we adopt a concept of materiality. We seek, in planning and conducting our audit to identify material errors in your financial statements, that is those errors which might be misleading to a reader of the financial statements.

As auditors of the charities, we are obliged by ISA 260 to communicate audit matters of governance interest arising from the audit of the financial statements to those charged with governance of the entity. Under this standard we are specifically required to report on the following areas:-

- a) Our views about the significant qualitative aspects of your accounting practices, including accounting policies and estimates and disclosures in the financial statements.
- b) Any significant difficulties we encountered during the course of the audit.
- c) Significant matters that arise during discussions or correspondence with management and the written representations we will require from you.

- d) Any other matters that are, in our judgment, significant to the oversight of the financial reporting process such as material misstatements of fact or material inconsistencies in information accompanying the audited financial statements that have been corrected.

We have considered each of the areas listed above and our views are set out below, together with explanations of the issues that we are responding to.

SIGNIFICANT QUALITATIVE ASPECTS OF ACCOUNTING PRACTICES

ISA 260 places specific duties on auditors to communicate their assessment of qualitative aspects of accounting practices and financial reporting to those charged with governance such as where accounting estimates are made or where a degree of choice is allowed in some areas of accounting practice and financial statement disclosures.

Accounting policies

We have considered the appropriateness of the accounting policies to the particular circumstances of the entities. The accounting policies appear to be appropriate to the entities and no alternatives have been suggested. None of the accounting policies appear to be controversial.

Accounting estimates

We have reviewed the process of making the assumptions and estimates used and believe that these are reasonable. We have not seen any evidence of any management bias inherent in those estimates and we are satisfied with the disclosure of the estimates and assumptions in the financial statements.

Financial statement disclosures

Charities Act 2011 and Charities SORP (FRS 102) disclosures

The accounts are to be prepared under Charities SORP (FRS 102 issued on October 2019). We believe the charities have made sufficient disclosure to show a true and fair review in the financial statements.

Going concern disclosures

After making enquiries with the trustees, considering post year end activity, and reviewing cash at bank and the recent charity investment valuation subsequent to the year ended 31 March 2024, we agree with the going concern basis of accounting used in preparing the annual financial statements for both entities.

Other disclosures

We have reviewed the other disclosures required under the Charities Act 2011 and believe the charity has made sufficient disclosure to show a true and fair review in the financial statements.

Related matters

There were no related matters

SIGNIFICANT DIFFICULTIES ENCOUNTERED DURING THE AUDIT

There were no significant difficulties encountered during the audit and we are grateful for the time and effort your team has put into responding to our enquiries.

SIGNIFICANT MATTERS ARISING FROM THE AUDIT THAT WERE DISCUSSED OR SUBJECT TO CORRESPONDENCE WITH MANAGEMENT

Our audit has highlighted multiple instances of grants payable being recognised on payment of the grant, rather when the criteria for recognition have been met. Grants expenditure should be recognised in line with SORP section 7 when the following conditions are met:

- Obligation – a present legal or constructive obligation exists at the reporting date as a result of a past event
- Probable – it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement
- Measurement – the amount of the obligation can be measure or estimated reliably

We would recommend that a review of the process of recognising grant expenditure is completed, and that the justification for any decisions reached regarding recognition is documented.

We note that the charity holds significant reserves. While we do not consider this to be an excessive build-up of reserves, we would recommend updating your reserves policy to account for the level of reserves the charity holds.

We have identified no other matters in the course of our audit that require to be reported to you.

WRITTEN REPRESENTATIONS

We are requesting that you make written representations to us as per the Letter of Representation we have sent to you separately.

OTHER MATTERS ARISING FROM THE AUDIT THAT IN OUR JUDGMENT ARE SIGNIFICANT TO THE OVERSIGHT OF THE FINANCIAL REPORTING PROCESS

We have identified no other matters in the course of our audit that require to be reported to you.

MATTERS RELATED TO FRAUD

We have identified no matters in relation to fraud in the course of our audit that are required to be reported to you.

MATERIAL MISSTATEMENTS

We are required to report to you all uncorrected misstatements other than those of a clearly trivial nature. These are listed in the attached schedule, **Appendix A**.

EXPECTED MODIFICATIONS TO THE AUDITOR'S REPORT

ISA's 705 and 706 require that we report to you any proposed modifications to our report on the financial statements.

On the basis of our audit work to date, we intend to state that the financial statements give a true and fair view.

SIGNIFICANT DEFICIENCIES IN INTERNAL CONTROL SYSTEMS

Our audit did not identify any significant deficiencies in your internal control systems.

We have limited responsibilities to report to you systems of internal control identified in the course of our audit where we do not consider the deficiencies to be significant.

You should be aware that we do not provide a comprehensive statement of all weaknesses that may exist in the accounting and internal control systems or of all improvements that may be made, but we address only those matters that have come to our attention as a result of the audit procedures performed.

OTHER MATTERS

In our initial audit planning letter we detailed our considerations in respect of compliance with the Ethical Standards issued by the Auditing Practices Board on the matters of our integrity, objectivity and

independence. Having now concluded the audit we can confirm that no matters have arisen that changes the view expressed in that letter that our independence and objectivity have not been compromised.

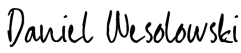
There are no other matters that we wish to draw to your attention.

We should appreciate your comments as to how you propose to deal with the matters raised in this letter. If you require any further information or advice please do not hesitate to contact us.

This report has been prepared for the sole use of the charity and, where appropriate, any parent undertaking and its auditor, it must not be disclosed to a third party, or quoted or referred to, without our written consent. No responsibility is assumed by us to any other person

We would like to take this opportunity to thank you and your staff for your help and co-operation during the course of our audit.

Yours faithfully

Signed by:

24D3CC597F31422...

Daniel Wesolowski (Senior Statutory Auditor)
For and on behalf of **FLB Audit LLP**

APPENDIX A

SUMMARY OF UNCORRECTED MISTATEMENTS

	Surplus	Surplus/Deficit		Balance Sheet	
		Dr	Cr	Dr	Cr
<i>Draft net income</i>	44,183				
1 Grant expenses	(13,500)	13,500			
Accruals	-				13,500
<i>Being adjustment to record additional grant expenditure for JCSRRUK</i>	-				
	-				
2 Grant expenses	(17,513)	17,513			
Accruals	-				17,513
<i>Being adjustment to record additional grant expenditure for Fourth Church</i>	-				
	-				
3 Grant expenses	(11,970)	11,970			
Accruals	-				11,970
<i>Being adjustment to record additional grant expenditure for Cobham Association</i>	-				
	-				
4 Grant expenses	(1,750)	1,750			
Accruals	-				1,750
<i>Being adjustment to record additional grant expenditure for FCCS Stratford</i>	-				
	-				
Net impact	(44,733)	44,733	-	-	44,733
			44,733		(44,733)
Revised profit	(550)				

THE CHRISTIAN SCIENCE TRUST
IN GREAT BRITAIN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees present their report and the financial statements for the year ended 31st March 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO.	215721
PRINCIPAL ADDRESS	PO Box 659 Dorking Surrey RH4 9PA

The Trustees who served during the year were:-

- Mr P. Allen (resigned 1st December 2023)
- Mrs R. Brown (resigned 31st January 2024)
- Mrs A. Glynn (appointed 5th June 2023)
- Mr J. Lardge
- Mrs S. McGrath
- Ms L. Neligan

Ms K. Sutton handed over to Mrs F. Simpson as Administrator during the year. The Administrator carries out the administration of the Trust on behalf of all the Trustees.

Mrs H. Patterson was appointed as a Trustee on 3rd June 2024.

PROFESSIONAL ADVISORS

- | | |
|------------------------|---|
| Bankers | CAF Bank Ltd. Charities Aid Foundation
Kings Hill
West Malling
Kent ME19 4TA |
| Solicitors | Kingsley Napley LLP
20 Bonhill Street
London EC2A 4DN |
| Auditors | FLB Audit LLP
1010 Eskdale Road
Winnersh Triangle
Wokingham
Berkshire RG41 5TS |
| Independent Accountant | DHL Accountancy Services Ltd
Chartered Accountants
30 Willowbank Gardens
Tadworth
Surrey KT20 5DS |

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2024** **(continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust is constituted by a Trust Deed dated 16th April 1956 - as varied by two Deeds of Variation dated respectively 21st January 1972 and 14th October 1980. The Trustees are to apply the capital and income of the Trust for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science Textbook "Science and Health with Key to the Scriptures".

Appointment of Trustees is governed by the Trust Deed. The Trustees are appointed annually by the Board of Directors of The First Church of Christ, Scientist, in Boston, Massachusetts. Potential candidates are sourced from Branch Churches and Societies, seeking people with suitable skills and trying to maintain a broad spectrum of views and experience. New Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which might be helpful as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Trust's activities. Charity Commission newsletters are available to all Trustees and the Chairman provides briefings from time to time on the responsibilities of Trustees as well as arranging for external training courses.

The Christian Science Trust in Great Britain does not have any employees and all decisions are taken by the Trustees.

The Trustees, with the exception of Ms L. Neligan, are also Trustees of The Westminster Fund. The Trustees consider grant applications in a co-ordinated manner to ensure that where possible, grant applications are dealt with by the most appropriate Charity. There is an annual recharge from the Christian Science Trust in Great Britain to cover support costs incurred by the Charity in relation to this joint operation.

The Christian Science Trust in Great Britain also has responsibility for the management of a number of sub-trusts as described in the paragraphs below:

The 'Miss Cobham Bequest'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The 'Churches Support Fund' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The 'UK Restricted Activities' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

RISK MANAGEMENT

The Trustees have reviewed the major operational risks which the charity faces and confirm that systems have been put into place to mitigate those risks.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2024
(continued)**STRUCTURE, GOVERNANCE AND MANAGEMENT** *(continued)***INVESTMENT POWERS**

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. On 23rd May 2015 all funds held by the investment managers were transferred to The Mother Church in Boston who amalgamated the monies received with their main managed investment holdings. This was designed to provide a better return for the Trust with a lower fee burden and allow the experienced investment team at The Mother Church to oversee investment performance. On 28th February 2024 the funds held on behalf of the Charity were moved to a discrete portfolio managed in conjunction with and by the same team as managing The Mother Church investments to provide better reporting of the Charity's assets whilst retaining the benefits which led to the original movement of funds.

OBJECTS AND ACTIVITIES

The Trust Fund shall be held upon Trust that it shall both as to capital and income be applied for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science textbook 'Science and Health with Key to the Scriptures', and other related charitable purposes determined by the Trustees. The Charity does this by means of making grants to relevant institutions and individuals.

GRANT MAKING POLICY

Claims for grants from Christian Science churches in support of their activities are considered by the Trustees on receipt of confirmation of estimated costs and financial need.

The majority of unrestricted income is passed to The Mother Church in Boston to pursue the activity outlined above.

ACHIEVEMENTS AND PERFORMANCE

The income of the Trust comes from donations from individuals and churches and from legacies. No public appeal is made by the Trustees for funds.

The Trust invites applications for funding of projects for the promotion and extension of the religion of Christian Science through correspondence with the Churches and the website www.christianscience.com.

The Trust made grants of £2,297,576 (2023 - £1,700,000) to The Mother Church during the year. The Mother Church utilises these funds to pursue the main objective of the Charity and provides annual confirmation that funds received are used for UK charitable purposes.

The Trust is able to meet all requirements made on it for financial support over a wide field of activities in support of its main purpose for the promotion and extension of Christian Science.

The Trustees are happy with the success of the continued grant making activity.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2024
(continued)**FINANCIAL REVIEW**

The General Fund of the Christian Science Trust in Great Britain received donations and bequests amounting to £2,300,466 (2023 - £1,467,123) during the year and investment income of £6,563 (2023 - £2,365).

Grants for charitable activities of £2,297,576 (2023 - £1,700,000) were made from the General Fund during the year, of which details are shown in Note 4.

The total value of the Charity was £5,596,428 (2023 - £5,552,245) at the year end, consisting of unrestricted funds of £314,466 (2023 - £309,473) and restricted funds of £5,281,962 (2023 - £5,242,772).

The charity's investment objective is to outperform the Consumer Price Index (CPI) by 2.5% per annum. The investment portfolio grew by 13.4% during the year, excluding cash movements. However, the portfolio is managed and held in US Dollars and grew by 11.3% reflecting the exchange rate movement at the year end.

Details of movements in the various restricted funds are shown in the accounts and notes which follow, particularly Note 12 which shows all the movements in the sub-trusts.

The Restricted Funds made grants as indicated in Note 4.

Regular Trustee meetings happen via telephone/video conferencing due to the widespread locations of the Trustees.

RISK

The Christian Science Trust in Great Britain was not impacted by the Covid-19 outbreak. Its reserves and funding are very healthy and it is able to continue operating on normal lines with grant claims continuing to be reviewed, processed and paid when approved. On an ongoing basis, the major risk to the Charity is the exposure to market risk of the investments, but given the general financial situation and the size of the portfolio, the Trustees do not consider this a major risk to their ability to continue operations as normal.

INVESTMENT POLICY

The Christian Science Trust in Great Britain seeks to produce the best financial return within an acceptable level of risk. The investment objective is to outperform inflation by 2.5% per annum.

RESERVES POLICY

Subject to retaining approximately £100,000 in bank balances in the General and UK Restricted Activities Funds to cover future expenses, the trustees aim to distribute the total income of the unrestricted funds each year. The restricted funds are governed by the initial donor's instructions and funds are distributed as grants in accordance with the particular fund's governing document.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2024
(continued)**PLANS FOR THE FUTURE**

The income and donations received by the General and Restricted Funds will continue to be applied to promote and extend the religion of Christian Science in the various ways described above.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period 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;
- make judgments 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.

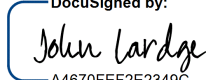
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the 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.

PUBLIC BENEFIT REQUIREMENT

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

APPROVAL

The Report of the Trustees was approved by the Board of Trustees on 30 January 2025 | 15:47 GMT and signed on its behalf by:-

DocuSigned by:

A4670FEF2E2349C...
J. Lardge
Trustee

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

OPINION

We have audited the financial statements of The Christian Science Trust in Great Britain for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, 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 including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 respective responsibilities of the Trustees and auditor 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OTHER INFORMATION *(continued)*

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, 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 they 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 regulations made under section 154 of that Act.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

We have gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures at charity levels to respond to the risk, recognising that risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, taxation legislation, financial authority regulation, data protection, anti-bribery and health and safety legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, inquiries with management, review of legal and professional expenditure, and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to the risk of management override included inquiries of management, their own identification and assessment of the risks of irregularities, testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance. Our audit procedures to respond to the risk of timing of income recognition was to review supporting documentation in relation to a sample of post year end receipts, ensuring that it met the criteria of recognition for the financial period.

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 and misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

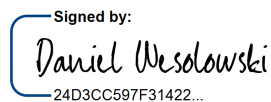
INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 auditor's report.

USE OF 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 auditor's 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.

Signed by:

24D3CC597F31422...

Daniel Wesolowski (Senior Statutory Auditor)
For and on behalf of FLB Audit LLP
Statutory Auditor
1010 Eskdale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TS

Date: 30 January 2025 | 15:48 GMT

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>Notes</u>	<u>General Fund £</u>	<u>Restricted Funds £</u>	<u>TOTAL 2024 £</u>	<u>TOTAL 2023 £</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies					
Gifts from disbanding churches and societies		26,226	-	26,226	194,491
Other donations		27,542	-	27,542	75,280
Legacies received		<u>2,246,698</u>	<u>-</u>	<u>2,246,698</u>	<u>1,197,352</u>
		<u>2,300,466</u>	<u>-</u>	<u>2,300,466</u>	<u>1,467,123</u>
Investments					
Investment income	3	<u>6,563</u>	<u>119,980</u>	<u>126,543</u>	<u>99,477</u>
Other activities		<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>
TOTAL INCOME		<u>2,307,029</u>	<u>127,980</u>	<u>2,435,009</u>	<u>1,574,600</u>
EXPENDITURE ON					
Raising funds					
Investment advisor's fees		-	27,381	27,381	27,516
Charitable activities	4	<u>2,302,036</u>	<u>537,409</u>	<u>2,839,445</u>	<u>1,943,875</u>
TOTAL EXPENDITURE		<u>2,302,036</u>	<u>564,790</u>	<u>2,866,826</u>	<u>1,971,391</u>
NET INCOME (EXPENDITURE)		4,993	(436,810)	(431,817)	(396,791)
Gains on investment assets		<u>-</u>	<u>476,000</u>	<u>476,000</u>	<u>49,450</u>
NET MOVEMENT IN FUNDS		4,993	39,190	44,183	(347,341)
Fund balances brought forward		<u>309,473</u>	<u>5,242,772</u>	<u>5,552,245</u>	<u>5,899,586</u>
FUND BALANCES CARRIED FORWARD		<u>314,466</u>	<u>5,281,962</u>	<u>5,596,428</u>	<u>5,552,245</u>

The notes on pages 13 to 21 form part of the financial statements.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2024**

	<u>Notes</u>	<u>General Fund (see note 11) £</u>	<u>Restricted Funds (see note 12) £</u>	<u>TOTAL 2024 £</u>	<u>TOTAL 2023 £</u>
FIXED ASSETS					
Investments	6	<u>-</u>	<u>5,003,840</u>	<u>5,003,840</u>	<u>4,541,554</u>
CURRENT ASSETS					
Debtors	7	4,600	4,041	8,641	6,136
Cash at bank and in hand		<u>310,297</u>	<u>352,156</u>	<u>662,453</u>	<u>1,022,227</u>
		314,897	356,197	671,094	1,028,363
CREDITORS: Amounts falling due within one year	8	(<u>431</u>)	(<u>78,075</u>)	(<u>78,506</u>)	(<u>17,672</u>)
NET CURRENT ASSETS		<u>314,466</u>	<u>278,122</u>	<u>592,588</u>	<u>1,010,691</u>
NET ASSETS		<u>314,466</u>	<u>5,281,962</u>	<u>5,596,428</u>	<u>5,552,245</u>
ACCUMULATED FUNDS		<u>314,466</u>	<u>5,281,962</u>	<u>5,596,428</u>	<u>5,552,245</u>

The financial statements were approved by the Board of Trustees on 30 January 2025 | 15:47 GMT and signed on its behalf by:-

DocuSigned by:

 A4670FEF2E2349C...
J. Lardge
 Trustee

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31ST MARCH 2024

	<u>2024</u> £	<u>2023</u> £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net movement in funds for the year	44,183	(347,341)
Adjust for:		
Losses (gains) on investment assets	(476,000)	(49,450)
Investment income	(126,543)	(99,477)
Investment advisors' fees	27,381	27,516
Decrease (increase) in debtors	(2,505)	249,335
Increase (decrease) in creditors	<u>60,834</u>	<u>9,091</u>
Net cash flow from operating activities	<u>(472,650)</u>	<u>(210,326)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Income from E E Harris Will Trust	45,562	27,272
Bank interest receivable	17,314	7,120
Cash drawn from investment portfolio	<u>50,000</u>	<u>400,000</u>
Net cash flow from investing activities	<u>112,876</u>	<u>434,392</u>
Net increase (decrease) in cash and cash equivalents	(359,774)	224,066
Cash and cash equivalent brought forward	<u>1,022,227</u>	<u>798,161</u>
Cash and cash equivalent carried forward	<u>662,453</u>	<u>1,022,227</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****1. GENERAL INFORMATION**

The Christian Science Trust in Great Britain is an unincorporated charity and is registered with the Charity Commission for England and Wales. The registered address of the charity is PO Box 659, Dorking, Surrey RH4 9PA.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The accounts (financial statements) 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. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

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

Preparation of the financial statements on a going concern basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

In future years, the key risks to the Charities are a fall in income from donations or investment income but the Trustees have arrangements in place to mitigate those risks.

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.

It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****2. ACCOUNTING POLICIES (continued)****Fund structure**

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular purposes.

Income recognition

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.

Where income is received in advance of meeting any performance related conditions and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations and legacies receivable for the general purposes of the charity are credited to 'unrestricted funds'. Donations and legacies for purposes restricted by the wishes of the donor are taken to 'restricted funds'.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes grants made, governance costs and support costs as shown in note 4.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****2. ACCOUNTING POLICIES *(continued)*****Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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.

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the Statement of Financial Activities. As the foreign currency gains or losses relate wholly to fixed asset investments, exchange differences are taken into account in arriving at the investment gains or losses shown in the Statement of Financial Activities.

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.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****3. INVESTMENT INCOME**

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2024</u> £	TOTAL <u>2023</u> £
Bank interest receivable	6,563	10,751	17,314	7,120
Income from managed funds	-	63,667	63,667	65,085
E E Harris Will Trust	-	45,562	45,562	27,272
	<u>6,563</u>	<u>119,980</u>	<u>126,543</u>	<u>99,477</u>

4. CHARITABLE ACTIVITIES

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2024</u> £	TOTAL <u>2023</u> £
<i>Grants to Institutions</i>				
The Mother Church - for furthering primary objective of UK charity	2,297,576	-	2,297,576	1,700,000
UK Mini Focus Summit	-	-	-	62,100
Focus – Youth Summit in Boston	-	26,383	26,383	-
CSS Carlisle – hybrid services	-	13,694	13,694	-
Pupils of Rosemary Cobham Society	-	12,710	12,710	23,817
Branch Churches and Societies for facility improvements	-	412,760	412,760	86,097
Branch Churches for lectures	-	9,074	9,074	4,943
	<u>2,297,576</u>	<u>474,621</u>	<u>2,772,197</u>	<u>1,876,957</u>

Grants to Individuals

Practitioners for attendance at conferences	-	9,223	9,223	2,888
	<u>-</u>	<u>9,223</u>	<u>9,223</u>	<u>2,888</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****4. CHARITABLE ACTIVITIES *(continued)***

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2024</u> £	TOTAL <u>2023</u> £
<i>Support costs</i>				
Trustees' remuneration	-	9,021	9,021	7,544
Administrator's fees	-	20,450	20,450	16,746
Legal and professional fees	-	6,375	6,375	19,002
Printing, postage and stationery	-	269	269	459
Meeting and subsistence expenses	-	4,352	4,352	3,711
Telephone and internet	-	503	503	585
Computer costs	-	2,534	2,534	806
Bank charges and lock box administration	<u>4,460</u>	<u>94</u>	<u>4,554</u>	<u>4,977</u>
	<u>4,460</u>	<u>43,598</u>	<u>48,058</u>	<u>53,830</u>
<i>Governance costs</i>				
Trustee training	-	-	-	1,200
Legal fees	-	967	967	-
Auditor's remuneration				
- for audit services	<u>-</u>	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>
	<u>-</u>	<u>9,967</u>	<u>9,967</u>	<u>10,200</u>
Total Charitable Activities	<u>2,302,036</u>	<u>537,409</u>	<u>2,839,445</u>	<u>1,943,875</u>

All costs are allocated to the single activity of the charity – the promotion and extension of the religion of Christian Science as taught by Mary Baker Eddy.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****5. TRUSTEE REMUNERATION AND EXPENSES**

Trustees are entitled to be remunerated for their services under the governing document.

It has been the position for many years that the Trustees be paid a nominal amount for the time spent on duties concerning the activities and management of the charity, including consideration and approval of grants.

	<u>2024</u>	<u>2023</u>
	£	£
Trustees' Remuneration		
R. Brown	1,733	1,886
A. Glynn	1,741	-
G. Chaplin	-	300
P. Allen	1,385	1,586
S. McGrath	2,081	1,886
J. Lardge	<u>2,081</u>	<u>1,886</u>
	<u>9,021</u>	<u>7,544</u>

Reimbursed expenses to the Trustees amounted to £434 (2023 - £442) for travel. Four (2023 - three) Trustees were so reimbursed during the year.

6. FIXED ASSET INVESTMENTS

	<u>2024</u>	<u>2023</u>
	£	£
Managed Funds		
Market value brought forward	4,541,554	4,854,535
Investment income re-invested	63,667	65,085
Investment fees deducted	(27,381)	(27,516)
Cash withdrawn from managed funds	(50,000)	(400,000)
Realised and unrealised gains (losses) for the year	570,618	(298,587)
Foreign exchange gains (losses)	(94,618)	348,037
Market value carried forward	<u>5,003,840</u>	<u>4,541,554</u>

7. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Accrued income and prepayments	<u>8,641</u>	<u>6,136</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****8. CREDITORS: amounts falling due within one year**

	<u>2024</u>	<u>2023</u>
	£	£
Accruals and other creditors	78,506	17,672
	=====	=====

9. CONTINGENT ASSETS

In 2018 the Trust was notified of a legacy comprised of investments and a property valued at £867,670. However, the capital of the legacy is to be used to provide a life interest for the donor's children and grandchildren. Accordingly, due to uncertainty over the timing of the availability of funds for distribution to the Trust, the value of the legacy has not been included in the financial statements.

10. RELATED PARTY TRANSACTIONS

Managements fees of £8,000 (2023 - £8,000) were paid to The Christian Science Trust in Great Britain by The Westminster Fund to help cover joint administration and support costs incurred on behalf of both charities. The Westminster Fund is considered a related party by virtue of common control through mutual trustees.

Investment income of £45,562 (2023 - £27,272) was received from the E E Harris Will Trust. The Christian Science Trust in Great Britain is the sole beneficiary of the E E Harris Will Trust which is set up as an Endowment Fund. The Chair of The Christian Science Trust in Great Britain is one of the Trustees of the E E Harris Will Trust.

11. GENERAL FUND

	<u>2024</u>	<u>2023</u>
	£	£
Movements on the undesignated general fund during the year:-		
Fund Balance brought forward	309,473	544,856
Incoming resources	2,307,029	1,469,488
Resources expended	(2,302,036)	(1,704,871)
Fund Balances carried forward	314,466	309,473
	=====	=====
The assets of the fund:-		
Current assets	314,897	309,895
Current liabilities	(431)	(422)
Net assets	314,466	309,473
	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****(continued)****12. RESTRICTED FUNDS**

	UK Restricted <u>Activities</u> £	Miss Cobham <u>Bequest</u> £	Churches Support <u>Fund</u> £	<u>Total</u> £
Movements during the current year on each fund:-				
Fund Balances at 1.4.2023	1,651,565	1,492,192	2,099,015	5,242,772
Incoming resources	77,178	21,172	29,630	127,980
Resources expended	(121,282)	(21,509)	(421,999)	(564,790)
Investment gains	195,583	181,580	193,455	570,618
Foreign exchange losses	(35,100)	(24,801)	(34,717)	(94,618)
Fund Balances at 31.3.2024	<u>1,767,944</u>	<u>1,648,634</u>	<u>1,865,384</u>	<u>5,281,962</u>
The assets of the funds:-				
Fixed asset investments	1,713,890	1,594,711	1,695,239	5,003,840
Current assets	66,629	53,923	235,645	356,197
Current liabilities	(12,575)	-	(65,500)	(78,075)
Net assets	<u>1,767,944</u>	<u>1,648,634</u>	<u>1,865,384</u>	<u>5,281,962</u>
Movements during the previous year on each fund:-				
Fund Balances at 1.4.2022	1,721,347	1,490,934	2,142,449	5,354,730
Incoming resources	58,048	20,469	26,595	105,112
Resources expended	(143,814)	(32,387)	(90,319)	(266,520)
Investment losses	(96,387)	(79,120)	(123,080)	(298,587)
Foreign exchange gains	<u>112,371</u>	<u>92,296</u>	<u>143,370</u>	<u>348,037</u>
Fund Balances at 31.3.2023	<u>1,651,565</u>	<u>1,492,192</u>	<u>2,099,015</u>	<u>5,242,772</u>
The assets of the funds:-				
Fixed asset investments	1,541,033	1,476,261	1,524,260	4,541,554
Current assets	127,782	15,931	574,755	718,468
Current liabilities	(17,250)	-	-	(17,250)
Net assets	<u>1,651,565</u>	<u>1,492,192</u>	<u>2,099,015</u>	<u>5,242,772</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
(continued)

12. RESTRICTED FUNDS *(continued)*

The '**Miss Cobham Bequest**'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The '**Churches Support Fund**' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The '**UK Restricted Activities**' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

13. ANALYSIS OF CHANGES IN NET DEBT

	At start <u>of year</u> £	<u>Cash flows</u> £	At end <u>of year</u> £
Cash at bank	1,022,227 =====	(359,774) =====	662,453 =====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

England & Wales - Charity number 215721

Accounts

THE CHRISTIAN SCIENCE TRUST
IN GREAT BRITAIN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees present their report and the financial statements for the year ended 31st March 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO.	215721
PRINCIPAL ADDRESS	PO Box 828 Godalming Surrey GU7 9HP

The Trustees who served during the year were:-

Mr P. Allen (appointed 6th June 2022)
Mrs R. Brown
Mr G. Chaplin (retired 7th June 2022)
Mr J. Lardge
Mrs S. McGrath
Ms L. Neligan

Ms K. Sutton has acted as Administrator throughout the year. The Administrator carries out the administration of the Trust on behalf of all the Trustees.

Mrs A. Glynn was appointed as a Trustee on 5th June 2023.

PROFESSIONAL ADVISORS

Bankers	CAF Bank Ltd. Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
Solicitors	Kingsley Napley LLP Knights Quarter 14 St John's Lane London EC1M 4AJ
Auditors	FLB Audit LLP 1010 Eskdale Road Winnersh Triangle Wokingham Berkshire RG41 5TS
Independent Accountant	DHL Accountancy Services Ltd Chartered Accountants 30 Willowbank Gardens Tadworth Surrey KT20 5DS

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023** **(continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust is constituted by a Trust Deed dated 16th April 1956 - as varied by two Deeds of Variation dated respectively 21st January 1972 and 14th October 1980. The Trustees are to apply the capital and income of the Trust for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science Textbook "Science and Health with Key to the Scriptures".

Appointment of Trustees is governed by the Trust Deed. The Trustees are appointed annually by the Board of Directors of The First Church of Christ, Scientist, in Boston, Massachusetts. Potential candidates are sourced from Branch Churches and Societies, seeking people with suitable skills and trying to maintain a broad spectrum of views and experience. New Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which might be helpful as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Trust's activities. Charity Commission newsletters are available to all Trustees and the Chairman provides briefings from time to time on the responsibilities of Trustees as well as arranging for external training courses.

The Christian Science Trust in Great Britain does not have any employees and all decisions are taken by the Trustees.

The Trustees, with the exception of Ms L. Neligan, are also Trustees of The Westminster Fund. The Trustees consider grant applications in a co-ordinated manner to ensure that where possible, grant applications are dealt with by the most appropriate Charity. There is an annual recharge from the Christian Science Trust in Great Britain to cover support costs incurred by the Charity in relation to this joint operation.

The Christian Science Trust in Great Britain also has responsibility for the management of a number of sub-trusts as described in the paragraphs below:

The 'Miss Cobham Bequest'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The 'Churches Support Fund' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The 'UK Restricted Activities' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

RISK MANAGEMENT

The Trustees have reviewed the major operational risks which the charity faces and confirm that systems have been put into place to mitigate those risks.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2023
(continued)**STRUCTURE, GOVERNANCE AND MANAGEMENT** *(continued)***INVESTMENT POWERS**

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. On 23rd May 2015 all funds held by the investment managers were transferred to The Mother Church in Boston who have amalgamated the monies received with their main managed investment holdings. This is designed to provide a better return for the Trust with a lower fee burden and allow the experienced investment team at The Mother Church to oversee investment performance.

OBJECTS AND ACTIVITIES

The Trust Fund shall be held upon Trust that it shall both as to capital and income be applied for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science textbook 'Science and Health with Key to the Scriptures', and other related charitable purposes determined by the Trustees. The Charity does this by means of making grants to relevant institutions and individuals.

GRANT MAKING POLICY

Claims for grants from Christian Science churches in support of their activities are considered by the Trustees on receipt of confirmation of estimated costs and financial need.

The majority of unrestricted income is passed to The Mother Church in Boston to pursue the activity outlined above.

ACHIEVEMENTS AND PERFORMANCE

The income of the Trust comes from donations from individuals and churches and from legacies. No public appeal is made by the Trustees for funds.

The Trust invites applications for funding of projects for the promotion and extension of the religion of Christian Science through correspondence with the Churches and the website www.christianscience.com.

The Trust made grants of £1,700,000 (2022 - £400,000) to The Mother Church during the year. The Mother Church utilises these funds to pursue the main objective of the Charity and provides annual confirmation that funds received are used for UK charitable purposes.

The Trust is able to meet all requirements made on it for financial support over a wide field of activities in support of its main purpose for the promotion and extension of Christian Science.

The Trustees are happy with the success of the continued grant making activity.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2023
(continued)**FINANCIAL REVIEW**

The General Fund of the Christian Science Trust in Great Britain received donations and bequests amounting to £1,467,123 (2022 - £822,393) during the year and investment income of £2,365 (2022 - £53).

Grants for charitable activities of £1,700,000 (2022 - £400,637) were made from the General Fund during the year, of which details are shown in Note 4.

The total value of the Charity was £5,552,245 (2022 - £5,899,586) at the year end, consisting of unrestricted funds of £309,473 (2022 - £544,856) and restricted funds of £5,242,772 (2022 - £5,354,730).

The charity's investment objective is to outperform the Consumer Price Index (CPI) by 2.5% per annum. The investment portfolio fell by 0.09% during the year, excluding cash movements. However, the portfolio is managed and held in US Dollars and grew by 14.59% reflecting the exchange rate movement at the year end.

Details of movements in the various restricted funds are shown in the accounts and notes which follow, particularly Note 12 which shows all the movements in the sub-trusts.

The Restricted Funds made grants as indicated in Note 4.

Regular Trustee meetings happened via telephone/video conferencing before this due to the widespread locations of the Trustees.

RISK

The Christian Science Trust in Great Britain was not impacted by the Covid-19 outbreak. Its reserves and funding are very healthy and it is able to continue operating on normal lines with grant claims continuing to be reviewed, processed and paid when approved. On an ongoing basis, the major risk to the Charity is the exposure to market risk of the investments, but given the general financial situation and the size of the portfolio, the Trustees do not consider this a major risk to their ability to continue operations as normal.

INVESTMENT POLICY

The Christian Science Trust in Great Britain seeks to produce the best financial return within an acceptable level of risk. The investment objective is to outperform inflation by 2.5% per annum.

RESERVES POLICY

Subject to retaining approximately £100,000 in bank balances in the General and UK Restricted Activities Funds to cover future expenses, the trustees aim to distribute the total income of the unrestricted funds each year. The restricted funds are governed by the initial donor's instructions and funds are distributed as grants in accordance with the particular fund's governing document.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2023
(continued)**PLANS FOR THE FUTURE**

The income and donations received by the General and Restricted Funds will continue to be applied to promote and extend the religion of Christian Science in the various ways described above.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period 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;
- make judgments 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 Charity (Accounts and Reports) Regulations 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.

PUBLIC BENEFIT REQUIREMENT

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

APPROVAL

The Report of the Trustees was approved by the Board of Trustees on 22/12/2023 | 17:22 GMT and signed on its behalf by:-

DocuSigned by:

A4670FEF2E2349C...
J. Lardge
Trustee

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

OPINION

We have audited the financial statements of The Christian Science Trust in Great Britain for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, 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 including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 respective responsibilities of the Trustees and auditor 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OTHER INFORMATION *(continued)*

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, 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 they 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 regulations made under section 154 of that Act.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

We have gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures at charity levels to respond to the risk, recognising that risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, taxation legislation, financial authority regulation, data protection, anti-bribery and health and safety legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, inquiries with management, review of legal and professional expenditure, and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to the risk of management override included inquiries of management, their own identification and assessment of the risks of irregularities, testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance. Our audit procedures to respond to the risk of timing of income recognition was to review supporting documentation in relation to a sample of post year end receipts, ensuring that it met the criteria of recognition for the financial period.

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 and misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 auditor's report.

USE OF 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 auditor's 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.

DocuSigned by:

BAF338C2606D4C1...

Daniel Faust (Senior Statutory Auditor)
For and on behalf of FLB Audit LLP
Statutory Auditor
1010 Eskdale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TS

Date: 22/12/2023 | 20:18 GMT

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31ST MARCH 2023**

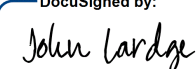
	<u>Notes</u>	<u>General Fund £</u>	<u>Restricted Funds £</u>	<u>TOTAL 2023 £</u>	<u>TOTAL 2022 £</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies					
Gifts from disbanding churches and societies		194,491	-	194,491	303,147
Other donations		75,280	-	75,280	116,245
Legacies received		<u>1,197,352</u>	<u>-</u>	<u>1,197,352</u>	<u>403,001</u>
		<u>1,467,123</u>	<u>-</u>	<u>1,467,123</u>	<u>822,393</u>
Investments					
Investment income	3	<u>2,365</u>	<u>97,112</u>	<u>99,477</u>	<u>71,479</u>
Other activities		<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>10,000</u>
TOTAL INCOME		<u>1,469,488</u>	<u>105,112</u>	<u>1,574,600</u>	<u>903,872</u>
EXPENDITURE ON					
Raising funds					
Investment advisor's fees		-	27,516	27,516	25,722
Charitable activities	4	<u>1,704,871</u>	<u>239,004</u>	<u>1,943,875</u>	<u>480,828</u>
TOTAL EXPENDITURE		<u>1,704,871</u>	<u>266,520</u>	<u>1,971,391</u>	<u>506,550</u>
NET INCOME (EXPENDITURE)		(235,383)	(161,408)	(396,791)	397,322
Gains on investment assets		<u>-</u>	<u>49,450</u>	<u>49,450</u>	<u>579,481</u>
NET MOVEMENT IN FUNDS		(235,383)	(111,958)	(347,341)	976,803
Fund balances brought forward		<u>544,856</u>	<u>5,354,730</u>	<u>5,899,586</u>	<u>4,922,783</u>
FUND BALANCES CARRIED FORWARD		<u>309,473</u>	<u>5,242,772</u>	<u>5,552,245</u>	<u>5,899,586</u>

The notes on pages 13 to 21 form part of the financial statements.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2023**

	<u>Notes</u>	<u>General Fund (see note 11) £</u>	<u>Restricted Funds (see note 12) £</u>	<u>TOTAL 2023 £</u>	<u>TOTAL 2022 £</u>
FIXED ASSETS					
Investments	6	<u>-</u>	<u>4,541,554</u>	<u>4,541,554</u>	<u>4,854,535</u>
CURRENT ASSETS					
Debtors	7	4,611	1,525	6,136	255,471
Cash at bank and in hand		<u>305,284</u>	<u>716,943</u>	<u>1,022,227</u>	<u>798,161</u>
		309,895	718,468	1,028,363	1,053,632
CREDITORS: Amounts falling due within one year	8	(<u>422</u>)	(<u>17,250</u>)	(<u>17,672</u>)	(<u>8,581</u>)
NET CURRENT ASSETS		<u>309,473</u>	<u>701,218</u>	<u>1,010,691</u>	<u>1,045,051</u>
NET ASSETS		<u>309,473</u>	<u>5,242,772</u>	<u>5,552,245</u>	<u>5,899,586</u>
ACCUMULATED FUNDS		<u>309,473</u>	<u>5,242,772</u>	<u>5,552,245</u>	<u>5,899,586</u>

The financial statements were approved by the Board of Trustees on 22/12/2023 | 17:22 GMT and signed on its behalf by:-

DocuSigned by:

 A4670FEF2E2349C...
J. Lardge
 Trustee

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>2023</u> £	<u>2022</u> £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net movement in funds for the year	(347,341)	976,803
Adjust for:		
Losses (gains) on investment assets	(49,450)	(579,481)
Investment income	(99,477)	(71,479)
Investment advisors' fees	27,516	25,722
Decrease (increase) in debtors	249,335	(240,570)
Increase (decrease) in creditors	<u>9,091</u>	<u>(1,125)</u>
Net cash flow from operating activities	<u>(210,326)</u>	<u>109,870</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Income from E E Harris Will Trust	27,272	27,943
Bank interest receivable	7,120	130
Cash drawn from investment portfolio	<u>400,000</u>	<u>200,000</u>
Net cash flow from investing activities	<u>434,392</u>	<u>228,073</u>
Net increase (decrease) in cash and cash equivalents	224,066	337,943
Cash and cash equivalent brought forward	<u>798,161</u>	<u>460,218</u>
Cash and cash equivalent carried forward	<u>1,022,227</u>	<u>798,161</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****1. GENERAL INFORMATION**

The Christian Science Trust in Great Britain is an unincorporated charity and is registered with the Charity Commission for England and Wales. The registered address of the charity is PO Box 828, Godalming, Surrey GU7 9HP.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The accounts (financial statements) 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. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

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

Preparation of the financial statements on a going concern basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

In future years, the key risks to the Charities are a fall in income from donations or investment income but the Trustees have arrangements in place to mitigate those risks.

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.

It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****2. ACCOUNTING POLICIES (continued)****Fund structure**

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular purposes.

Income recognition

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.

Where income is received in advance of meeting any performance related conditions and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations and legacies receivable for the general purposes of the charity are credited to 'unrestricted funds'. Donations and legacies for purposes restricted by the wishes of the donor are taken to 'restricted funds'.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes grants made, governance costs and support costs as shown in note 4.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****2. ACCOUNTING POLICIES *(continued)*****Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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.

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the Statement of Financial Activities. As the foreign currency gains or losses relate wholly to fixed asset investments, exchange differences are taken into account in arriving at the investment gains or losses shown in the Statement of Financial Activities.

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.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****3. INVESTMENT INCOME**

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2023</u> £	TOTAL <u>2022</u> £
Bank interest receivable	2,365	4,755	7,120	130
Income from managed funds	-	65,085	65,085	43,406
E E Harris Will Trust	-	27,272	27,272	27,943
	2,365	97,112	99,477	71,479
	=====	=====	=====	=====

4. CHARITABLE ACTIVITIES

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2023</u> £	TOTAL <u>2022</u> £
<i>Grants to Institutions</i>				
The Mother Church - for furthering primary objective of UK charity	1,700,000	-	1,700,000	400,000
UK Mini Focus Summit	-	62,100	62,100	-
Pupils of Rosemary Cobham Society	-	23,817	23,817	-
Branch Churches and Societies for facility improvements	-	86,097	86,097	36,229
Branch Churches for lectures	-	4,943	4,943	4,506
	1,700,000	153,140	1,853,140	440,735
	=====	=====	=====	=====

Grants to Individual

Practitioners for attendance at conferences	-	2,888	2,888	-
Consultant for publishing activities	-	-	-	637
	-	2,888	2,888	637
	=====	=====	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****4. CHARITABLE ACTIVITIES *(continued)***

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2023</u> £	TOTAL <u>2022</u> £
<i>Support costs</i>				
Trustees' remuneration	-	7,544	7,544	6,967
Administrator's fees	-	16,746	16,746	16,055
Auditor's remuneration				
- for other services	-	-	-	1,320
Legal and professional	-	19,002	19,002	3,780
Printing, postage and stationery	-	459	459	660
Meeting and subsistence expenses	-	3,711	3,711	3,124
Telephone and internet	-	585	585	529
Computer costs	-	806	806	-
Sundry expenses	-	-	-	71
Bank charges and lock box administration	<u>4,871</u>	<u>106</u>	<u>4,977</u>	<u>3,710</u>
	<u>4,871</u>	<u>48,959</u>	<u>53,830</u>	<u>36,216</u>
<i>Governance costs</i>				
Trustee training	-	1,200	1,200	-
Auditor's remuneration				
- for audit services	-	9,000	9,000	5,400
- adjustment re prior year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,160)</u>
	<u>-</u>	<u>10,200</u>	<u>10,200</u>	<u>3,240</u>
Total Charitable Activities	<u>1,704,871</u>	<u>239,004</u>	<u>1,943,875</u>	<u>480,828</u>

All costs are allocated to the single activity of the charity – the promotion and extension of the religion of Christian Science as taught by Mary Baker Eddy.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****5. TRUSTEE REMUNERATION AND EXPENSES**

Trustees are entitled to be remunerated for their services under the governing document.

It has been the position for many years that the Trustees be paid a nominal amount for the time spent on duties concerning the activities and management of the charity, including consideration and approval of grants.

	<u>2023</u>	<u>2022</u>
	£	£
Trustees' Remuneration		
R. Brown	1,886	1,742
G. Chaplin	300	1,742
P. Allen	1,586	-
P. Daniel	-	241
S. McGrath	1,886	1,500
J. Lardge	<u>1,886</u>	<u>1,742</u>
	<u>7,544</u>	<u>6,967</u>

Reimbursed expenses to the Trustees amounted to £442 (2022 - £430) for travel. Three (2022 - four) Trustees were so reimbursed during the year.

6. FIXED ASSET INVESTMENTS

	<u>2023</u>	<u>2022</u>
	£	£
Managed Funds		
Market value brought forward	4,854,535	4,457,370
Investment income re-invested	65,085	43,406
Investment fees deducted	(27,516)	(25,722)
Cash withdrawn from managed funds	(400,000)	(200,000)
Realised and unrealised gains (losses) for the year	(298,587)	387,859
Foreign exchange gains	<u>348,037</u>	<u>191,622</u>
Market value carried forward	<u>4,541,554</u>	<u>4,854,535</u>

7. DEBTORS

	<u>2023</u>	<u>2022</u>
	£	£
Accrued income and prepayments	<u>6,136</u>	<u>255,471</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****8. CREDITORS: amounts falling due within one year**

	<u>2023</u>	<u>2022</u>
	£	£
Accruals and other creditors	17,672	8,581
	=====	=====

9. CONTINGENT ASSETS

In 2018 the Trust was notified of a legacy of £867,670. However, the capital of the legacy is to be used to provide a life interest for the donor's children and grandchildren. Accordingly, due to uncertainty over the timing of the availability of funds for distribution to the Trust, the value of the legacy has not been included in the financial statements.

The Trust was notified of their entitlement to certain legacies prior to the year end. However, the precise value of these legacies could not be ascertained at that time. Since the year end £2,246,698 has been received in respect of these legacies.

10. RELATED PARTY TRANSACTIONS

Managements fees of £8,000 (2022 - £10,000) were paid to The Christian Science Trust in Great Britain by The Westminster Fund to help cover joint administration and support costs incurred on behalf of both charities. The Westminster Fund is considered a related party by virtue of common control through mutual trustees.

Investment income of £27,272 (2022 - £27,943) was received from the E E Harris Will Trust. The Christian Science Trust in Great Britain is the sole beneficiary of the E E Harris Will Trust which is set up as an Endowment Fund. The Chair of The Christian Science Trust in Great Britain is one of the Trustees of the E E Harris Will Trust.

11. GENERAL FUND

	<u>2023</u>	<u>2022</u>
	£	£
Movements on the undesignated general fund during the year:-		
Fund Balance brought forward	544,856	126,647
Incoming resources	1,469,488	822,446
Resources expended	(1,704,871)	(404,237)
Fund Balances carried forward	309,473	544,856
	=====	=====
The assets of the fund:-		
Current assets	309,895	545,287
Current liabilities	(422)	(431)
Net assets	309,473	544,856
	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****(continued)****12. RESTRICTED FUNDS**

	UK Restricted Activities £	Miss Cobham Bequest £	Churches Support Fund £	Total £
Movements during the current year on each fund:-				
Fund Balances at 1.4.2022	1,721,347	1,490,934	2,142,449	5,354,730
Incoming resources	58,048	20,469	26,595	105,112
Resources expended	(143,814)	(32,387)	(90,319)	(266,520)
Investment losses	(96,387)	(79,120)	(123,080)	(298,587)
Foreign exchange gains	<u>112,371</u>	<u>92,296</u>	<u>143,370</u>	<u>348,037</u>
Fund Balances at 31.3.2023	<u>1,651,565</u>	<u>1,492,192</u>	<u>2,099,015</u>	<u>5,242,772</u>
The assets of the funds:-				
Fixed asset investments	1,541,033	1,476,261	1,524,260	4,541,554
Current assets	127,782	15,931	574,755	718,468
Current liabilities	(17,250)	-	-	(17,250)
Net assets	<u>1,651,565</u>	<u>1,492,192</u>	<u>2,099,015</u>	<u>5,242,772</u>
Movements during the previous year on each fund:-				
Fund Balances at 1.4.2021	1,537,969	1,316,024	1,942,143	4,796,136
Incoming resources	52,122	12,751	16,553	81,426
Resources expended	(57,315)	(7,578)	(37,420)	(102,313)
Investment gains	125,266	112,755	149,838	387,859
Foreign exchange losses	<u>63,305</u>	<u>56,982</u>	<u>71,335</u>	<u>191,622</u>
Fund Balances at 31.3.2022	<u>1,721,347</u>	<u>1,490,934</u>	<u>2,142,449</u>	<u>5,354,730</u>
The assets of the funds:-				
Fixed asset investments	1,612,446	1,451,402	1,790,687	4,854,535
Current assets	117,051	39,532	351,762	508,345
Current liabilities	(8,150)	-	-	(8,150)
Net assets	<u>1,721,347</u>	<u>1,490,934</u>	<u>2,142,449</u>	<u>5,354,730</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
(continued)

12. RESTRICTED FUNDS *(continued)*

The '**Miss Cobham Bequest**'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The '**Churches Support Fund**' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The '**UK Restricted Activities**' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

13. ANALYSIS OF CHANGES IN NET DEBT

	At start <u>of year</u> £	<u>Cash flows</u> £	At end <u>of year</u> £
Cash at bank	798,161 =====	224,066 =====	1,022,227 =====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

England & Wales - Charity number 215721

Accounts

THE CHRISTIAN SCIENCE TRUST
IN GREAT BRITAIN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees present their report and the financial statements for the year ended 31st March 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO.	215721
PRINCIPAL ADDRESS	PO Box 828 Godalming Surrey GU7 9HP

The Trustees who served during the year were:-

Mrs R. Brown
 Mr G. Chaplin
 Mr P. Daniel (retired 7th June 2021)
 Mr J. Lardge
 Mrs S. McGrath (appointed 7th June 2021)
 Ms L. Neligan

On 6th June 2022 Mr G. Chaplin retired as a Trustee and Mr P. Allen was appointed as a Trustee.

Ms K. Sutton has acted as Administrator throughout the year. The Administrator carries out the administration of the Trust on behalf of all the Trustees.

PROFESSIONAL ADVISORS

Bankers	CAF Bank Ltd. Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
Solicitors	Kingsley Napley LLP Knights Quarter 14 St John's Lane London EC1M 4AJ
Auditors	FLB Accountants LLP 250 Wharfedale Road Winnersh Triangle Wokingham Berkshire RG41 5TP
Independent Accountant	DHL Accountancy Services Ltd Chartered Accountants 30 Willowbank Gardens Tadworth Surrey KT20 5DS

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022** **(continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust is constituted by a Trust Deed dated 16th April 1956 - as varied by two Deeds of Variation dated respectively 21st January 1972 and 14th October 1980. The Trustees are to apply the capital and income of the Trust for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science Textbook "Science and Health with Key to the Scriptures".

Appointment of Trustees is governed by the Trust Deed. The Trustees are appointed annually by the Board of Directors of The First Church of Christ, Scientist, in Boston, Massachusetts. Potential candidates are sourced from Branch Churches and Societies, seeking people with suitable skills and trying to maintain a broad spectrum of views and experience. New Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which might be helpful as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Trust's activities. Charity Commission newsletters are available to all Trustees and the Chairman provides briefings from time to time on the responsibilities of Trustees as well as arranging for external training courses.

The Christian Science Trust in Great Britain does not have any employees and all decisions are taken by the Trustees.

The Trustees, with the exception of Ms L. Neligan, are also Trustees of The Westminster Fund. The Trustees consider grant applications in a co-ordinated manner to ensure that where possible, grant applications are dealt with by the most appropriate Charity. There is an annual recharge from the Christian Science Trust in Great Britain to cover support costs incurred by the Charity in relation to this joint operation.

The Christian Science Trust in Great Britain also has responsibility for the management of a number of sub-trusts as described in the paragraphs below:

The 'Miss Cobham Bequest'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The 'Churches Support Fund' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The 'UK Restricted Activities' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

RISK MANAGEMENT

The Trustees have reviewed the major operational risks which the charity faces and confirm that systems have been put into place to mitigate those risks.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2022
(continued)**STRUCTURE, GOVERNANCE AND MANAGEMENT** *(continued)***INVESTMENT POWERS**

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. On 23rd May 2015 all funds held by the investment managers were transferred to The Mother Church in Boston who have amalgamated the monies received with their main managed investment holdings. This is designed to provide a better return for the Trust with a lower fee burden and allow the experienced investment team at The Mother Church to oversee investment performance.

OBJECTS AND ACTIVITIES

The Trust Fund shall be held upon Trust that it shall both as to capital and income be applied for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science textbook 'Science and Health with Key to the Scriptures', and other related charitable purposes determined by the Trustees. The Charity does this by means of making grants to relevant institutions and individuals.

GRANT MAKING POLICY

Claims for grants from Christian Science churches in support of their activities are considered by the Trustees on receipt of confirmation of estimated costs and financial need.

The majority of unrestricted income is passed to The Mother Church in Boston to pursue the activity outlined above.

ACHIEVEMENTS AND PERFORMANCE

The income of the Trust comes from donations from individuals and churches and from legacies. No public appeal is made by the Trustees for funds.

The Trust invites applications for funding of projects for the promotion and extension of the religion of Christian Science through correspondence with the Churches and the website www.christianscience.com.

The Trust made a grant of £400,000 (2021 - £763,551) to The Mother Church during the year. The Mother Church utilises these funds to pursue the main objective of the Charity and provides annual confirmation that funds received are used for UK charitable purposes.

The Trust is able to meet all requirements made on it for financial support over a wide field of activities in support of its main purpose for the promotion and extension of Christian Science.

The Trustees are happy with the success of the continued grant making activity.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022
(continued)

FINANCIAL REVIEW

The General Fund of the Christian Science Trust in Great Britain received donations and bequests amounting to £822,393 (2021 - £485,590) during the year and investment income of £53 (2021 - £148).

Grants for charitable activities of £400,637 (2021 - £766,101) were made from the General Fund during the year, of which details are shown in Note 4.

The total value of the Charity was £5,899,586 (2021 - £4,922,783) at the year end, consisting of unrestricted funds of £544,856 (2021 - £126,647) and restricted funds of £5,354,730 (2021 - £4,796,136).

The charity's investment objective is to outperform the Consumer Price Index (CPI) by 2.5% per annum. The investment portfolio grew by 13% during the year, before accounting for cash movements. 33% of this growth relates to the fact that the portfolio is managed and held in US Dollars and reflects the exchange rate movement at the year end.

Details of movements in the various restricted funds are shown in the accounts and notes which follow, particularly Note 12 which shows all the movements in the sub-trusts.

The Restricted Funds made grants as indicated in Note 4.

Regular Trustee meetings happened via telephone/video conferencing before this due to the widespread locations of the Trustees.

RISK

The Christian Science Trust in Great Britain was not impacted by the Covid-19 outbreak. Its reserves and funding are very healthy and it is able to continue operating on normal lines with grant claims continuing to be reviewed, processed and paid when approved. On an ongoing basis, the major risk to the Charity is the exposure to market risk of the investments, but given the general financial situation and the size of the portfolio, the Trustees do not consider this a major risk to their ability to continue operations as normal.

INVESTMENT POLICY

The Christian Science Trust in Great Britain seeks to produce the best financial return within an acceptable level of risk. The investment objective is to outperform inflation by 2.5% per annum.

RESERVES POLICY

Subject to retaining approximately £100,000 in bank balances in the General and UK Restricted Activities Funds to cover future expenses, the trustees aim to distribute the total income of the unrestricted funds each year. The restricted funds are governed by the initial donor's instructions and funds are distributed as grants in accordance with the particular fund's governing document.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022** **(continued)**

PLANS FOR THE FUTURE

The income and donations received by the General and Restricted Funds will continue to be applied to promote and extend the religion of Christian Science in the various ways described above.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period 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;
- make judgments 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.

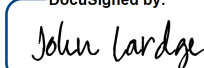
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the 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.

PUBLIC BENEFIT REQUIREMENT

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

APPROVAL

The Report of the Trustees was approved by the Board of Trustees on 20/3/2023 | 12:00 GMT and signed on its behalf by:-

DocuSigned by:

 A4670FEF2E2349C...
J. Lardge
Trustee

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

OPINION

We have audited the financial statements of The Christian Science Trust in Great Britain for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes, 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 including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 respective responsibilities of the Trustees and auditor 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OTHER INFORMATION *(continued)*

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustees; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 5, 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 they 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 regulations made under section 154 of that Act.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

We have gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures at charity levels to respond to the risk, recognising that risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, taxation legislation, financial authority regulation, data protection, anti-bribery and health and safety legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, inquiries with management, review of legal and professional expenditure, and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included inquiries of management their own identification and assessment of the risks of irregularities, testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance.

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 and misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiry of the directors 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 auditor's report.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

USE OF 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 auditor's 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.

DocuSigned by:

BAF338C2606D4C1...

Daniel Faust (Senior Statutory Auditor)
For and on behalf of FLB Accountants LLP
Statutory Auditor
250 Wharfedale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TP

Date: 20/3/2023 | 17:04 GMT
Date:

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>Notes</u>	<u>General Fund £</u>	<u>Restricted Funds £</u>	<u>TOTAL 2022 £</u>	<u>TOTAL 2021 £</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies					
Gifts from disbanding churches and societies		303,147	-	303,147	248,599
Other donations		116,245	-	116,245	71,932
Legacies received		<u>403,001</u>	<u>-</u>	<u>403,001</u>	<u>165,059</u>
		<u>822,393</u>	<u>-</u>	<u>822,393</u>	<u>485,590</u>
Investments					
Investment income	3	<u>53</u>	<u>71,426</u>	<u>71,479</u>	<u>68,933</u>
Other activities		<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
TOTAL INCOME		<u>822,446</u>	<u>81,426</u>	<u>903,872</u>	<u>564,523</u>
EXPENDITURE ON					
Raising funds					
Investment advisor's fees		-	25,722	25,722	20,677
Charitable activities	4	<u>404,237</u>	<u>76,591</u>	<u>480,828</u>	<u>1,050,875</u>
TOTAL EXPENDITURE		<u>404,237</u>	<u>102,313</u>	<u>506,550</u>	<u>1,071,552</u>
NET INCOME (EXPENDITURE)		418,209	(20,887)	397,322	(507,029)
Gains on investment assets		<u>-</u>	<u>579,481</u>	<u>579,481</u>	<u>982,009</u>
NET MOVEMENT IN FUNDS		418,209	558,594	976,803	474,980
Fund balances brought forward		<u>126,647</u>	<u>4,796,136</u>	<u>4,922,783</u>	<u>4,447,803</u>
FUND BALANCES CARRIED FORWARD		<u>544,856</u>	<u>5,354,730</u>	<u>5,899,586</u>	<u>4,922,783</u>

The notes on pages 13 to 21 form part of the financial statements.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2022**

	<u>Notes</u>	<u>General Fund (see note 11) £</u>	<u>Restricted Funds (see note 12) £</u>	<u>TOTAL 2022 £</u>	<u>TOTAL 2021 £</u>
FIXED ASSETS					
Investments	6	<u>-</u>	<u>4,854,535</u>	<u>4,854,535</u>	<u>4,457,370</u>
CURRENT ASSETS					
Debtors	7	254,125	1,346	255,471	14,901
Cash at bank and in hand		<u>291,162</u>	<u>506,999</u>	<u>798,161</u>	<u>460,218</u>
		545,287	508,345	1,053,632	475,119
CREDITORS: Amounts falling due within one year	8	<u>431</u>	<u>8,150</u>	<u>8,581</u>	<u>9,706</u>
NET CURRENT ASSETS		<u>544,856</u>	<u>500,195</u>	<u>1,045,051</u>	<u>465,413</u>
NET ASSETS		<u>544,856</u>	<u>5,354,730</u>	<u>5,899,586</u>	<u>4,922,783</u>
ACCUMULATED FUNDS		<u>544,856</u>	<u>5,354,730</u>	<u>5,899,586</u>	<u>4,922,783</u>

20/3/2023 | 12:00 GMT

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

DocuSigned by:

A4670FEF2E2349C...

J. Lardge
Trustee

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>2022</u> £	<u>2021</u> £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net movement in funds for the year	976,803	474,980
Adjust for:		
Gains on investment assets	(579,481)	(982,009)
Investment income	(71,479)	(68,933)
Investment advisors' fees	25,722	20,677
(Increase) decrease in debtors	(240,570)	(6,620)
Increase (decrease) in creditors	(1,125)	(14,358)
Net cash flow from operating activities	<u>109,870</u>	<u>(576,263)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Income from E E Harris Will Trust	27,943	24,464
Bank interest receivable	130	397
Cash drawn from investment portfolio	<u>200,000</u>	<u>-</u>
Net cash flow from investing activities	<u>228,073</u>	<u>24,861</u>
Net increase (decrease) in cash and cash equivalents	337,943	(551,402)
Cash and cash equivalent brought forward	<u>460,218</u>	<u>1,011,620</u>
Cash and cash equivalent carried forward	<u>798,161</u>	<u>460,218</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****1. GENERAL INFORMATION**

The Christian Science Trust in Great Britain is an unincorporated charity and is registered with the Charity Commission for England and Wales. The registered address of the charity is PO Box 828, Godalming, Surrey GU7 9HP.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The accounts (financial statements) 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. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

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

Preparation of the financial statements on a going concern basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's financial statements.

In future years, the key risks to the Charities are a fall in income from donations or investment income but the Trustees have arrangements in place to mitigate those risks.

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.

It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****2. ACCOUNTING POLICIES (continued)****Fund structure**

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular purposes.

Income recognition

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.

Where income is received in advance of meeting any performance related conditions and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations and legacies receivable for the general purposes of the charity are credited to 'unrestricted funds'. Donations and legacies for purposes restricted by the wishes of the donor are taken to 'restricted funds'.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes grants made, governance costs and support costs as shown in note 4.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****2. ACCOUNTING POLICIES *(continued)*****Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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.

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the Statement of Financial Activities. As the foreign currency gains or losses relate wholly to fixed asset investments, exchange differences are taken into account in arriving at the investment gains or losses shown in the Statement of Financial Activities.

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.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****3. INVESTMENT INCOME**

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2022</u> £	TOTAL <u>2021</u> £
Bank interest receivable	53	77	130	397
Income from managed funds	-	43,406	43,406	44,072
E E Harris Will Trust	-	<u>27,943</u>	<u>27,943</u>	<u>24,464</u>
	<u>53</u>	<u>71,426</u>	<u>71,479</u>	<u>68,933</u>
	=====	=====	=====	=====

4. CHARITABLE ACTIVITIES

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2022</u> £	TOTAL <u>2021</u> £
<i>Grants to Institutions</i>				
The Mother Church - for furthering primary objective of UK charity	400,000	-	400,000	763,551
Joint Christian Science Reading Room	-	-	-	12,062
Branch Churches and Societies for facility improvements	-	36,229	36,229	212,131
Branch Churches for lectures	-	<u>4,506</u>	<u>4,506</u>	<u>11,878</u>
	<u>400,000</u>	<u>40,735</u>	<u>440,735</u>	<u>999,622</u>
	=====	=====	=====	=====

Grants to Individual

Consultant for publishing activities	<u>637</u>	<u>-</u>	<u>637</u>	<u>2,550</u>
	=====	=====	=====	=====

Support costs

Trustees' remuneration	-	6,967	6,967	5,729
Administrator's fees	-	16,055	16,055	15,535
Auditor's remuneration	-			
- for other services	-	1,320	1,320	2,640
Legal and professional	-	3,780	3,780	10,830
Printing, postage and stationery	-	660	660	481
Meeting and subsistence expenses	-	3,124	3,124	2,991
Telephone and internet	-	529	529	689
Sundry expenses	-	71	71	32
Bank charges and lock box administration	<u>3,600</u>	<u>110</u>	<u>3,710</u>	<u>3,536</u>
	<u>3,600</u>	<u>32,616</u>	<u>36,216</u>	<u>42,463</u>
	=====	=====	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****4. CHARITABLE ACTIVITIES *(continued)***

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2022</u> £	TOTAL <u>2021</u> £
<i>Governance costs</i>				
Auditor's remuneration				
- for audit services	-	5,400	5,400	6,240
- adjustment re prior year	-	(2,160)	(2,160)	-
	-	3,240	3,240	6,240
	=====	=====	=====	=====
Total Charitable Activities	404,237	76,591	480,828	1,050,875
	=====	=====	=====	=====

All costs are allocated to the single activity of the charity – the promotion and extension of the religion of Christian Science as taught by Mary Baker Eddy.

5. TRUSTEE REMUNERATION AND EXPENSES

Trustees are entitled to be remunerated for their services under the governing document.

It has been the position for many years that the Trustees be paid a nominal amount for the time spent on duties concerning the activities and management of the charity, including consideration and approval of grants.

	<u>2022</u> £	<u>2021</u> £
Trustees' Remuneration		
R. Brown	1,742	1,197
G. Chaplin	1,742	1,432
P. Cullimore	-	236
P. Daniel	241	1,432
S. McGrath	1,500	-
J. Lardge	<u>1,742</u>	<u>1,432</u>
	<u>6,967</u>	<u>5,729</u>
	=====	=====

Reimbursed expenses to the Trustees amounted to £430 (2021 - £389) for travel. Four (2021 - three) Trustees were so reimbursed during the year.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****6. FIXED ASSET INVESTMENTS**

	<u>2022</u>	<u>2021</u>
	£	£
Managed Funds		
Market value brought forward	4,457,370	3,451,966
Investment income re-invested	43,406	44,072
Investment fees deducted	(25,722)	(20,777)
Cash withdrawn from managed funds	(200,000)	-
Realised and unrealised gains for the year	387,859	1,391,690
Foreign exchange gains (losses)	<u>191,622</u>	<u>(409,681)</u>
Market value carried forward	<u>4,854,535</u>	<u>4,457,370</u>

7. DEBTORS

	<u>2022</u>	<u>2021</u>
	£	£
Accrued income and prepayments	<u>255,471</u>	<u>14,901</u>

8. CREDITORS: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals and other creditors	<u>8,581</u>	<u>9,706</u>

9. CONTINGENT ASSET

In 2018 the Trust was notified of a legacy of £867,670. However, the capital of the legacy is to be used to provide a life interest for the donor's children and grandchildren. Accordingly, due to uncertainty over the timing of the availability of funds for distribution to the Trust, the value of the legacy has not been included in the financial statements.

10. RELATED PARTY TRANSACTIONS

Managements fees of £10,000 (2021 - £10,000) were paid to The Christian Science Trust in Great Britain by The Westminster Fund to help cover joint administration and support costs incurred on behalf of both charities. The Westminster Fund is considered a related party by virtue of common control through mutual trustees.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****11. GENERAL FUND**

	<u>2022</u>	<u>2021</u>
	£	£
Movements on the undesignated general fund during the year:-		
Fund Balance brought forward	126,647	410,463
Incoming resources	822,446	485,738
Resources expended	(404,237)	(769,554)
Fund Balances carried forward	<u>544,856</u>	<u>126,647</u>
The assets of the fund:-		
Current assets	545,287	127,773
Current liabilities	(431)	(1,126)
Net assets	<u>544,856</u>	<u>126,647</u>

12. RESTRICTED FUNDS

	<u>UK</u> <u>Restricted</u> <u>Activities</u> £	<u>Miss</u> <u>Cobham</u> <u>Bequest</u> £	<u>Churches</u> <u>Support</u> <u>Fund</u> £	<u>Total</u> £
Movements during the current year on each fund:-				
Fund Balances at 1.4.2021	1,537,969	1,316,024	1,942,143	4,796,136
Incoming resources	52,122	12,751	16,553	81,426
Resources expended	(57,315)	(7,578)	(37,420)	(102,313)
Investment gains	125,266	112,755	149,838	387,859
Foreign exchange losses	<u>63,305</u>	<u>56,982</u>	<u>71,335</u>	<u>191,622</u>
Fund Balances at 31.3.2022	<u>1,721,347</u>	<u>1,490,934</u>	<u>2,142,449</u>	<u>5,354,730</u>
The assets of the funds:-				
Fixed asset investments	1,612,446	1,451,402	1,790,687	4,854,535
Current assets	117,051	39,532	351,762	508,345
Current liabilities	(8,150)	-	-	(8,150)
Net assets	<u>1,721,347</u>	<u>1,490,934</u>	<u>2,142,449</u>	<u>5,354,730</u>

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****12. RESTRICTED FUNDS *(continued)***

	UK Restricted <u>Activities</u> £	Miss Cobham <u>Bequest</u> £	Churches Support <u>Fund</u> £	<u>Total</u> £
Movements during the previous year on each fund:-				
Fund Balances at 1.4.2020	1,276,134	1,028,076	1,733,130	4,037,340
Incoming resources	48,569	12,642	17,574	78,785
Resources expended	(99,166)	(5,921)	(196,911)	(301,998)
Investment gains	442,774	398,551	550,365	1,391,690
Foreign exchange losses	(130,342)	(117,324)	(162,015)	(409,681)
Fund Balances at 31.3.2021	<u>1,537,969</u>	<u>1,316,024</u>	<u>1,942,143</u>	<u>4,796,136</u>
The assets of the funds:-				
Fixed asset investments	1,418,137	1,276,499	1,762,734	4,457,370
Current assets	128,412	39,525	179,409	347,346
Current liabilities	(8,580)	-	-	(8,580)
Net assets	<u>1,537,969</u>	<u>1,316,024</u>	<u>1,942,143</u>	<u>4,796,136</u>

The '**Miss Cobham Bequest**'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The '**Churches Support Fund**' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The '**UK Restricted Activities**' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****(continued)****13. ANALYSIS OF CHANGES IN NET DEBT**

	At start <u>of year</u> £	<u>Cash flows</u> £	At end <u>of year</u> £
Cash at bank	460,218 =====	337,943 =====	798,161 =====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

England & Wales - Charity number 215721

Accounts

THE CHRISTIAN SCIENCE TRUST
IN GREAT BRITAIN
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees present their report and the financial statements for the year ended 31st March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NO.	215721
PRINCIPAL ADDRESS	PO Box 828 Godalming Surrey GU7 9HP

The Trustees who served during the year were:-

Mrs R. Brown (appointed 8th June 2020)
Mr G. Chaplin
Mrs P. Cullimore (retired 8th June 2020)
Mr J. Lardge
Ms L. Neligan

On 7th June 2021 Mr P. Daniel retired as a Trustee and Mrs S. McGrath was appointed as a Trustee.

Ms K. Sutton has acted as Administrator throughout the year. The Administrator carries out the administration of the Trust on behalf of all the Trustees.

PROFESSIONAL ADVISORS

Bankers	CAF Bank Ltd. Charities Aid Foundation Kings Hill West Malling Kent ME19 4TA
Solicitors	Kingsley Napley LLP Knights Quarter 14 St John's Lane London EC1M 4AJ
Auditors	FLB Accountants LLP 250 Wharfedale Road Winnersh Triangle Wokingham Berkshire RG41 5TP

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust is constituted by a Trust Deed dated 16th April 1956 - as varied by two Deeds of Variation dated respectively 21st January 1972 and 14th October 1980. The Trustees are to apply the capital and income of the Trust for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science Textbook "Science and Health with Key to the Scriptures".

Appointment of Trustees is governed by the Trust Deed. The Trustees are appointed annually by the Board of Directors of The First Church of Christ, Scientist, in Boston, Massachusetts. New Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which might be helpful as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Trust's activities. Charity Commission newsletters are available to all Trustees and the Chairman provides briefings from time to time on the responsibilities of Trustees.

The Trustees, with the exception of Ms L. Neligan, are also Trustees of The Westminster Fund.

The Christian Science Trust in Great Britain also has responsibility for the management of a number of sub-trusts as described in the paragraphs below:

The '**Miss Cobham Bequest**'. The income from this Fund is to be applied in giving financial assistance to any members of The Christian Science Student Association of the Pupils of Rosemary Cobham CSB who may be in need of help - as defined in a memorandum dated 8th July 1974.

The '**Churches Support Fund**' was set up by resolution of the Trustees dated 7th December 1998 to replace the Brixton Fund, which was then coming to an end, to apply the capital and the income thereof for the advancement of the religion of Christian Science in the United Kingdom and/or the Channel Islands, including in particular the provision of financial assistance to Christian Science Branch Churches, Societies and Informal Groups in the United Kingdom and/or the Channel Islands which are able to demonstrate a special need for funds.

The '**UK Restricted Activities**' Fund consists mainly of the balance of the Peccorini Bequest, the Arthur Hanson Trust Fund and income arising from the EE Harris Will Trust which are for the use of the Trustees within the UK only. The Trustees can apply the capital and income within the United Kingdom for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy, and such other charitable purposes as the Trustees shall think fit and which are supportive of and consistent with the teachings and practice of the religion.

RISK MANAGEMENT

The Trustees have reviewed the major operational risks which the charity faces and confirm that systems have been put into place to mitigate those risks.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. On 23rd May 2015 all funds held by the investment managers were transferred to The Mother Church in Boston who have amalgamated the monies received with their main managed investment holdings. This is designed to provide a better return for the Trust with a lower fee burden and allow the experienced investment team at The Mother Church to oversee investment performance.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)

OBJECTS AND ACTIVITIES

The Trust Fund shall be held upon Trust that it shall both as to capital and income be applied for the purpose of promoting and extending the religion of Christian Science as taught by Mary Baker Eddy in the Christian Science textbook 'Science and Health with Key to the Scriptures', and other related charitable purposes determined by the Trustees.

Claims for grants from Christian Science churches in support of their activities are considered by the Trustees on receipt of confirmation of estimated costs and financial need.

ACHIEVEMENTS AND PERFORMANCE

The income of the Trust comes from donations from individuals and churches and from legacies. No public appeal is made by the Trustees for funds.

The Trust invites applications for funding of projects for the promotion and extension of the religion of Christian Science through correspondence with the Churches and the website www.christianscience.com.

The Trust is able to meet all requirements made on it for financial support over a wide field of activities in support of its main purpose for the promotion and extension of Christian Science.

FINANCIAL REVIEW

The General Fund of the Christian Science Trust in Great Britain (Trust Brit) received donations and bequests amounting to £485,590 (2020 - £327,936) during the year and investment income of £148 (2020 - £568).

Grants for charitable activities of £766,101 (2020 - £302,550) were made from the General Fund during the year, of which details are shown in Note 3.

The total value of Trust Brit was £4,922,783 (2020 - £4,447,803) at the year end, consisting of unrestricted funds of £126,647 (2020 - £410,463) and restricted funds of £4,796,136 (2020 - £4,037,340).

Details of movements in the various restricted funds are shown in the financial statements and notes which follow, particularly Note 9 which shows all the movements in the sub-trusts.

The Restricted Funds made grants as indicated in Note 3.

The Trust has not been seriously impacted by the Covid-19 outbreak. Its cash reserves and funding are very healthy and it is able to continue operating on normal lines with grant claims continuing to be reviewed, processed and paid when approved. Regular Trustee meetings happened via telephone/video conferencing before this due to the widespread locations of the Trustees.

RESERVES POLICY

Subject to retaining approximately £100,000 in bank balances in the General and UK Restricted Activities Funds to cover future expenses, the trustees aim to distribute the total income of the unrestricted funds each year. The restricted funds are governed by the initial donor's instructions and funds are distributed as grants in accordance with the particular fund's governing document.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021
(continued)

PLANS FOR THE FUTURE

The income and donations received by the General and Restricted Funds will continue to be applied to promote and extend the religion of Christian Science in the various ways described above.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period 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;
- make judgments 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 Charity (Accounts and Reports) Regulations 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.

PUBLIC BENEFIT REQUIREMENT

The Members of the Executive Committee have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission concerning the public benefit requirement.

APPROVAL

The Report of the Trustees was approved by the Board of Trustees on 17th December 2021 and signed on its behalf by:-

J. Lardge
Trustee

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

OPINION

We have audited the financial statements of The Christian Science Trust in Great Britain for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes, 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 including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 respective responsibilities of the Trustees and auditor 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OTHER INFORMATION *(continued)*

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 4, 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 they 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 regulations made under section 154 of that Act.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(continued)*

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

We have gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures at charity levels to respond to the risk, recognising that risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, taxation legislation, financial authority regulation, data protection, anti-bribery and health and safety legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, inquiries with management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included inquiries of management their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

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 and misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiry of the directors 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 auditor's report.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN
(continued)

USE OF 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 auditor's 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.

Daniel Faust (Senior Statutory Auditor)
For and on behalf of FLB Accountants LLP
Statutory Auditor
250 Wharfedale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TP

17th December 2021

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	<u>General Fund £</u>	<u>Restricted Funds £</u>	<u>TOTAL 2021 £</u>	<u>TOTAL 2020 £</u>
INCOME AND ENDOWMENTS FROM					
Donations and legacies					
Gifts from disbanding churches and societies		248,599	-	248,599	-
Other donations		71,932	-	71,932	166,904
Legacies received		<u>165,059</u>	<u>-</u>	<u>165,059</u>	<u>161,032</u>
		<u>485,590</u>	<u>-</u>	<u>485,590</u>	<u>327,936</u>
Investments					
Investment income	2	<u>148</u>	<u>68,785</u>	<u>68,933</u>	<u>87,743</u>
Other activities		<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
TOTAL INCOME		<u>485,738</u>	<u>78,785</u>	<u>564,523</u>	<u>425,679</u>
EXPENDITURE ON					
Raising funds					
Investment advisor's fees		-	20,677	20,677	18,438
Charitable activities	3	<u>769,554</u>	<u>281,321</u>	<u>1,050,875</u>	<u>601,177</u>
TOTAL EXPENDITURE		<u>769,554</u>	<u>301,998</u>	<u>1,071,552</u>	<u>619,615</u>
NET INCOME (EXPENDITURE)		(283,816)	(223,213)	(507,029)	(193,936)
(Losses) gains on investment assets		<u>-</u>	<u>982,009</u>	<u>982,009</u>	<u>(129,195)</u>
NET MOVEMENT IN FUNDS		(283,816)	758,796	474,980	(323,131)
Fund balances brought forward		<u>410,463</u>	<u>4,037,340</u>	<u>4,447,803</u>	<u>4,770,934</u>
FUND BALANCES CARRIED FORWARD		<u>126,647</u> =====	<u>4,796,136</u> =====	<u>4,922,783</u> =====	<u>4,447,803</u> =====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2021**

	<u>Notes</u>	General <u>Fund</u> £	Restricted <u>Funds</u> (see note 9) £	TOTAL <u>2021</u> £	TOTAL <u>2020</u> £
FIXED ASSETS					
Investments	4	<u>-</u>	<u>4,457,370</u>	<u>4,457,370</u>	<u>3,451,966</u>
CURRENT ASSETS					
Debtors	5	13,588	1,313	14,901	8,281
Cash at bank and in hand		<u>114,185</u>	<u>346,033</u>	<u>460,218</u>	<u>1,011,620</u>
		127,773	347,346	475,119	1,019,901
CREDITORS: Amounts falling due within one year	6	<u>1,126</u>	<u>8,580</u>	<u>9,706</u>	<u>24,064</u>
NET CURRENT ASSETS		<u>126,647</u>	<u>338,766</u>	<u>465,413</u>	<u>995,837</u>
NET ASSETS		126,647 =====	4,796,136 =====	4,922,783 =====	4,447,803 =====
ACCUMULATED FUNDS		126,647 =====	4,796,136 =====	4,922,783 =====	4,447,803 =====

The financial statements were approved by the Board of Trustees on 117th December 2021 and signed on its behalf by:-

J. Lardge
Trustee

Registered Charity No. 215721

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

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

Preparation of the financial statements on a going concern basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Covid-19 pandemic has had an impact on the charity's donation and investment income although this is offset by Legacies income. There are no material uncertainties affecting the current year's financial statements.

In future years, the key risks to the Charities are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks.

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 structure

Unrestricted general funds are available to be used in accordance with the charitable objects at the discretion of the Trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular purposes.

Income recognition

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.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

(continued)

1. ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where income is received in advance of meeting any performance related conditions and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations and legacies receivable for the general purposes of the charity are credited to ‘unrestricted funds’. Donations and legacies for purposes restricted by the wishes of the donor are taken to ‘restricted funds’.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor’s intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividends due. This is normally upon notification by our investment advisor of the dividend yield of the portfolio.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes grants made, governance costs and support costs as shown in note 3.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

(continued)

1. ACCOUNTING POLICIES *(continued)*

Fixed asset investments *(continued)*

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

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.

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the Statement of Financial Activities. As the foreign currency gains or losses relate wholly to fixed asset investments, exchange differences are taken into account in arriving at the investment gains or losses shown in the Statement of Financial Activities.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

(continued)

2. INVESTMENT INCOME

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2021</u> £	TOTAL <u>2020</u> £
Bank interest receivable	148	249	397	1,318
Income from managed funds	-	44,072	44,072	47,391
E E Harris Will Trust	-	24,464	24,464	39,034
	148	68,785	68,933	87,743
	=====	=====	=====	=====

3. CHARITABLE ACTIVITIES

	General <u>Fund</u> £	Restricted <u>Funds</u> £	TOTAL <u>2021</u> £	TOTAL <u>2020</u> £
Grants				
The Mother Church	763,551	-	763,551	300,000
Branch Churches and Societies	-	212,131	212,131	197,899
C S Student Association	-	-	-	15,000
TMC Youth Summit	-	-	-	6,400
Joint Christian Science Reading Room	-	12,062	12,062	14,756
CS Nurse Conference support	-	-	-	3,934
TMC Consultants	2,550	-	2,550	2,550
Lectures	-	11,878	11,878	12,435
	766,101	236,071	1,002,172	552,974
	=====	=====	=====	=====

Support costs

Trustees' remuneration	-	5,729	5,729	5,635
Administrator's fees	-	15,535	15,535	15,281
Auditor's remuneration				
- for other services	-	2,640	2,640	2,400
Legal and professional	-	10,830	10,830	11,066
Printing, postage and stationery	-	481	481	374
Meeting and subsistence expenses	-	2,991	2,991	3,184
Telephone and internet	-	689	689	756
Sundry expenses	-	32	32	-
Bank charges and				
lock box administration	3,453	83	3,536	3,507
	3,453	39,010	42,463	42,203
	=====	=====	=====	=====

Reimbursed expenses to the Trustees amounted to £389 (2020 - £322) for travel. Three (2020 - three) Trustees were so reimbursed during the year.

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

(continued)

3. CHARITABLE ACTIVITIES *(continued)*

	<u>General</u> <u>Fund</u> £	<u>Restricted</u> <u>Funds</u> £	<u>TOTAL</u> <u>2021</u> £	<u>TOTAL</u> <u>2020</u> £
Governance costs				
Auditor's remuneration				
- for audit services	-	6,240	6,240	6,000
	=====	=====	=====	=====
Total Charitable Activities	769,554	281,321	1,050,875	601,177
	=====	=====	=====	=====
			<u>2021</u> £	<u>2020</u> £
Trustees' Remuneration				
R. Brown			1,197	-
P. Cullimore			236	1,409
P. Daniel			1,432	1,409
G. Chaplin			1,432	1,409
J. Lardge			1,432	1,178
J. Williams			-	230
			=====	=====
			5,729	5,635
			=====	=====

4. FIXED ASSET INVESTMENTS

	<u>2021</u> £	<u>2020</u> £
Managed Funds		
Market value at 1.4.2020	3,451,966	4,052,208
Investment income re-invested	44,072	47,391
Investment fees deducted	(20,677)	(18,438)
Withdrawn from managed funds	-	(500,000)
Realised and unrealised gains (losses) for the year	1,391,690	(361,485)
Foreign exchange gains (losses)	(409,681)	232,290
Market value at 31.3.2021	4,457,370	3,451,966
	=====	=====

5. DEBTORS

	<u>2021</u> £	<u>2020</u> £
Accrued income	14,901	8,281
	=====	=====

THE CHRISTIAN SCIENCE TRUST IN GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

(continued)

6. CREDITORS: amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Accruals and other creditors	9,706	24,064
	=====	=====

7. CONTINGENT ASSET

In 2018 the Trust was notified of a legacy of £867,670. However, the capital of the legacy is to be used to provide a life interest for the donor's children and grandchildren. Accordingly, due to uncertainty over the timing of the availability of funds for distribution to the Trust, the value of the legacy has not been included in the financial statements.

8. RELATED PARTY TRANSACTIONS

Managements fees of £10,000 (2020 - £10,000) were paid to The Christian Science Trust in Great Britain by The Westminster Fund to help cover joint administration and support costs incurred on behalf of both charities.

9. RESTRICTED FUNDS

	<u>UK</u> <u>Restricted</u> <u>Activities</u> £	<u>Miss</u> <u>Cobham</u> <u>Bequest</u> £	<u>Churches</u> <u>Support</u> <u>Fund</u> £	<u>Total</u> £
Movements during the year on each fund:-				
Fund Balances at 1.4.2020	1,276,134	1,028,076	1,733,130	4,037,340
Incoming resources	48,569	12,642	17,574	78,785
Resources expended	(99,166)	(5,921)	(196,911)	(301,998)
Investment gains	442,774	398,551	550,365	1,391,690
Foreign exchange losses	(130,342)	(117,324)	(162,015)	(409,681)
Fund Balances at 31.3.2021	1,537,969	1,316,024	1,942,143	4,796,136
	=====	=====	=====	=====
The assets of the funds:-				
Fixed asset investments	1,418,137	1,276,499	1,762,734	4,457,370
Current assets	128,412	39,525	179,409	347,346
Current liabilities	(8,580)	-	-	(8,580)
Net assets	1,537,969	1,316,024	1,942,143	4,796,136
	=====	=====	=====	=====