

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025  
FOR  
CHRISTADELPHIAN BENEVOLENT FUND**

**CHRISTADELPHIAN BENEVOLENT FUND**

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**FOR THE YEAR ENDED 31 DECEMBER 2025**

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# **CHRISTADELPHIAN BENEVOLENT FUND**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The trust was established to relieve conditions of need, hardship or distress in the Christadelphian community. The aims of the trust are to provide grants. These aims enable the trust to fulfil its objectives for the year, being to help those members of the Christadelphian community who are experiencing difficult times. The Charity's strategy is to use the network of Christadelphian ecclesias to make its work known to members of the Christadelphian community. The ecclesias will refer individual cases to the charity and provide updates so that it can assess how successful it has been in fulfilling its aims. The grants provided during the period are the means by which the charity achieves its aims and objectives.

#### **Public benefit**

During the year the trust fulfilled its public benefit aims by maintaining its regular grant making and has also made compassionate grants to individuals. These grants are made to members of the Christadelphian community, membership of which is open to all through baptism into the Christadelphian community.

When planning grant making activities for the year, the Trustees have considered the Commission's guidance on public benefit.

#### **Social investments**

The charity no longer provides new interest free loans to individuals.

#### **Grantmaking**

The trust has a policy of making regular grants. In addition it makes irregular compassionate grants to individuals on the basis of representations made by the ecclesia of which those individuals are members. These grants are made to assist members of the Christadelphian Community in line with the charity's objectives and aims.

#### **Volunteers**

The trustees are grateful for the contribution made by volunteers in assisting the trust to carry out its activities. Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

The trustees are pleased to report that the charity was able to continue its making grant making activities during the year both in the shape of regular grants and compassionate grants made to individuals. In doing so the charity has achieved the objectives set as these grants are made to members of the Christadelphian community, membership of which is open to all through baptism into the Christadelphian community.

### **FINANCIAL REVIEW**

#### **Financial position**

The net gain for the year amounted to £63,375 and the fund balance carried forward at 31 December 2025 is £3,006,762.

Grants made by the charity were at a slight decreased level compared to prior years with income reducing too. The net income reflects the gain arising from investments during the year.

## **CHRISTADELPHIAN BENEVOLENT FUND**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

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#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The trustees, in consultation with the charity's investment advisors, have a policy of medium term growth and maintainable income.

##### **Reserves policy**

The reserves held are £3,006,762. The trustees have reviewed the reserves of the charity. This review included an assessment of the probable future levels of income and expenditure and the size and nature of the reserves. The review concluded that it was likely that there would be greater demands on the charity in the future and that the size of the reserves would enable the trustees to meet these calls on the charity. They have also continued to provide publicity about their grant making capacity to members of the Christadelphian community.

#### **FUTURE PLANS**

The trustees plan to carry on providing grants in a manner similar to that of recent years.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trust is an unincorporated trust, constituted under a trust deed dated 14 October 1952, and is Registered Charity number 222416.

The trustees who served during the year are shown below. The trustees are appointed by the Board of Trustees. The trustees hold meetings quarterly, where they agree the trust's overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day-to-day administration of grants etc. is carried out by the Treasurer and the Secretary.

New trustees are provided with an induction pack which contains key information about the charity. They are also given information published by the Charity Commission on the duties and responsibilities of trustees.

The trustees have identified the major risks which the trust faces and established procedures to manage those risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

222416

##### **Principal address**

Westhaven House  
Arleston Way  
Solihull  
West Midlands  
B90 4LH

##### **Trustees**

J M Buckler  
E Briley  
P Bromage  
R Deedman (Assistant secretary)  
M Halstead (Secretary)  
M D Leinster (Treasurer)  
G M Nicholls  
F R Whittaker

**CHRISTADELPHIAN BENEVOLENT FUND**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Vivian Shadbolt FCA  
Prime  
Chartered Accountants  
161 Newhall Street  
Birmingham  
B3 1SW

**Solicitors**

Shakespeare Martineau LLP  
No. 1 Colmore Square  
Birmingham  
B4 6AA

**Investment Managers**

Rathbone Investment Management  
8 Finsbury Circus  
London  
EC2M 7AZ

**Bankers**

Caf Bank Ltd	Barclays Bank Plc	Triodos Bank
25 Kings Hill Avenue	Leicester	Deanery Road
West Malling	LE87 2BB	Bristol
Kent		BS1 5AS
ME19 4JQ		

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
M D Leinster - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRISTADELPHIAN BENEVOLENT FUND

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## Independent examiner's report to the trustees of Christadelphian Benevolent Fund

I report to the charity trustees on my examination of the accounts of Christadelphian Benevolent Fund (the Trust) for the year ended 31 December 2025.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Vivian Shadbolt FCA

Prime  
Chartered Accountants  
161 Newhall Street  
Birmingham  
B3 1SW

Date: .....

# CHRISTADELPHIAN BENEVOLENT FUND

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	233,988	-	233,988	321,057
Investment income	3	73,318	-	73,318	84,521
<b>Total</b>		<b>307,306</b>	<b>-</b>	<b>307,306</b>	<b>405,578</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	13,202	-	13,202	13,412
<b>Charitable activities</b>	5				
Grants		384,601	30,000	414,601	432,285
Other	8	4,019	-	4,019	4,637
<b>Total</b>		<b>401,822</b>	<b>30,000</b>	<b>431,822</b>	<b>450,334</b>
Net gains/(losses) on investments		187,891	-	187,891	(14,758)
<b>NET INCOME/(EXPENDITURE)</b>		<b>93,375</b>	<b>(30,000)</b>	<b>63,375</b>	<b>(59,514)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,880,003	63,384	2,943,387	3,003,312
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,973,378</b>	<b>33,384</b>	<b>3,006,762</b>	<b>2,943,798</b>

The notes form part of these financial statements

# CHRISTADELPHIAN BENEVOLENT FUND

## BALANCE SHEET 31 DECEMBER 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Investments	10	2,737,536	-	2,737,536	2,719,841
<b>CURRENT ASSETS</b>					
Debtors	11	2,270	-	2,270	3,874
Cash at bank		236,872	33,384	270,256	223,443
		<u>239,142</u>	<u>33,384</u>	<u>272,526</u>	<u>227,317</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(3,300)	-	(3,300)	(3,360)
<b>NET CURRENT ASSETS</b>		<u>235,842</u>	<u>33,384</u>	<u>269,226</u>	<u>223,957</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,973,378</u>	<u>33,384</u>	<u>3,006,762</u>	<u>2,943,798</u>
<b>NET ASSETS</b>		<u>2,973,378</u>	<u>33,384</u>	<u>3,006,762</u>	<u>2,943,798</u>
<b>FUNDS</b>	13				
Unrestricted funds				2,973,378	2,880,414
Restricted funds				33,384	63,384
<b>TOTAL FUNDS</b>				<u>3,006,762</u>	<u>2,943,798</u>

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

.....  
M D Leinster - Trustee

.....  
M Halstead - Trustee

The notes form part of these financial statements



## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Other expenditure is included on the accruals basis.

### **Governance costs**

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and other sundry expenditure.

### **Taxation**

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is charged to the category of expenditure for which it was incurred.

Tax recovered from voluntary income received under gift aid is recognised, where material, when the related income is receivable and is allocated to the income category to which the income relates.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

### **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 balance sheet 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.

### **Volunteers**

Because of the difficulties in quantifying economic value to the volunteers' time their contribution has not been included in the statement of financial activities.

**CHRISTADELPHIAN BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**2. DONATIONS AND LEGACIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Ecclesial donations	<b>58,839</b>	88,398
Other Donations	<b>22,491</b>	17,102
Gift Aid	<b>8,656</b>	12,894
Legacies	<b>144,002</b>	202,663
	<b><u>233,988</u></b>	<b><u>321,057</u></b>

**3. INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dividends on quoted investment	<b>60,605</b>	69,386
Interest on Cash Deposits	<b>12,713</b>	15,135
	<b><u>73,318</u></b>	<b><u>84,521</u></b>

**4. RAISING FUNDS**

**Investment management costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Portfolio management	<b>13,202</b>	13,412
	<b><u>13,202</u></b>	<b><u>13,412</u></b>

**5. CHARITABLE ACTIVITIES COSTS**

		Grant funding of activities (see note 6) £
Grants		<b><u>414,601</u></b>

**6. GRANTS PAYABLE**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Grants	<b><u>414,601</u></b>	<b><u>432,285</u></b>

# CHRISTADELPHIAN BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

### 6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2025 £	2024 £
Annual holiday scheme	6,679	7,076
Bible School - Christadelphian	14,353	12,609
Christmas bounty	4,862	4,419
Fuel aid	68,925	65,726
Individual grants	528	18,553
Iranian refugees	23,745	13,177
Residential care costs	113,224	75,485
Respite Care	116,252	199,730
Urgent help scheme	41,973	14,090
Water aid	24,060	21,420
	<u>414,601</u>	<u>432,285</u>

### 7. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>4,019</u>

Support costs, included in the above, are as follows:

#### Governance costs

	2025 Other resources expended £	2024 Total activities £
Sundries	779	1,277
Independent examination	3,240	3,360
	<u>4,019</u>	<u>4,637</u>

### 8. OTHER

	2025 £	2024 £
Support costs	<u>4,019</u>	<u>4,637</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

**Trustees' expenses**

One trustee (2024: 7) has been reimbursed or received expenses during the year totalling £170 (2024: £617).

10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2025	2,719,841
Additions	385,872
Disposals	(540,538)
Revaluations	172,361
At 31 December 2025	2,737,536
<b>NET BOOK VALUE</b>	
At 31 December 2025	2,737,536
At 31 December 2024	2,719,841

**Investments at market value comprised:**

	2025 £	2024 £
UK investments	1,851,726	1,825,845
Overseas investments	885,810	893,996
	2,737,536	2,719,841

There was one individual holding which at the balance sheet date exceed 5% of the market value.

Franklin Templeton - 5.1% (2024: 5.2%)

There were no other individual holdings which exceeded 5% in the previous year.

Cost or valuation at 31 December 2025 is represented by:

	Listed investment £
Valuation in 2025	2,737,536

**CHRISTADELPHIAN BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income Tax debtor	<b>1,731</b>	2,579
Accrued Income	<b>539</b>	1,295
	<b><u>2,270</u></b>	<b><u>3,874</u></b>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accrued expenses	<b>3,300</b>	3,360
	<b><u>3,300</u></b>	<b><u>3,360</u></b>

**13. MOVEMENT IN FUNDS**

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
<b>Unrestricted funds</b>			
General fund	<b>2,880,003</b>	<b>93,375</b>	<b>2,973,378</b>
<b>Restricted funds</b>			
Ring fenced donation	<b>63,384</b>	<b>(30,000)</b>	<b>33,384</b>
<b>TOTAL FUNDS</b>	<b><u>2,943,387</u></b>	<b><u>63,375</u></b>	<b><u>3,006,762</u></b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>307,306</b>	<b>(401,822)</b>	<b>187,891</b>	<b>93,375</b>
<b>Restricted funds</b>				
Ring fenced donation	<b>-</b>	<b>(30,000)</b>	<b>-</b>	<b>(30,000)</b>
<b>TOTAL FUNDS</b>	<b><u>307,306</u></b>	<b><u>(431,822)</u></b>	<b><u>187,891</u></b>	<b><u>63,375</u></b>

**CHRISTADELPHIAN BENEVOLENT FUND****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2025****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	2,939,928	(59,514)	2,880,414
<b>Restricted funds</b>			
Ring fenced donation	63,384	-	63,384
<b>TOTAL FUNDS</b>	<u>3,003,312</u>	<u>(59,514)</u>	<u>2,943,798</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	405,578	(450,334)	(14,758)	(59,514)
<b>TOTAL FUNDS</b>	<u>405,578</u>	<u>(450,334)</u>	<u>(14,758)</u>	<u>(59,514)</u>

**Purpose of restricted funds**

These relate to funds that the Trustees have been asked to administer for the benefit of a member whose home ecclesia has closed.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2025.

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## Signature 1

Signed by Mark Leinster using authentication code UVM0NGIIZVRQIXR1 at IP address 46.255.112.101, on 2026/05/26 14:24:47 Z.

Mark Leinster's e-mail address is: [Mark.Leinster@ehsmith.co.uk](mailto:Mark.Leinster@ehsmith.co.uk).

## Signature 2

Signed by Mark Halstead using authentication code OFF4KXlxQVNPb3dK at IP address 84.70.21.175, on 2026/05/27 06:39:01 Z.

Mark Halstead's e-mail address is: [mark.trustee@outlook.com](mailto:mark.trustee@outlook.com).