

CHRISTIAN WORKERS RELIEF FUND

Charity Number 234676

ANNUAL REPORT AND ACCOUNTS

to

31st DECEMBER 2024

CHRISTIAN WORKERS RELIEF FUND

Reference and Administrative Details of the Charity

Charity Name: Christian Workers Relief Fund (Formerly Home Workers Fund)

Charity Number: 234676

Trustees: The following have served during 2024 as Trustees of the Fund:

Mr Andrew A H Barnes
Mr Timothy H Bennett
Mr Brian J Chapman (Chairman)
Miss Rachel C Daws (Treasurer)
Mr John Gamble
Mr H John Lee (Secretary)
Mr Michael Peach
Mr Stewart A Simmons (Welfare Secretary)
Mr Andrew J Street (Resigned 17th June 2024)

Principal Address: Address for the receipt of gifts to the Treasurer of the Fund: -
Miss R C Daws, PO Box 2880, Bath BA2 6WU

Address of the Secretary: -
3 Inglewood Drive, Bognor Regis PO21 4JX

Independent Examiner: Joshua Kingston BSc. ACA, Burton Sweet Limited, The Clock Tower,
5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

Bankers: National Westminster Bank plc, 1 Muster Green, Haywards Heath, West Sussex
RH16 4FB

United Trust Bank, One Ropemaker Street, London, EC2Y 9AW

Investment Managers: Charles Stanley & Co Ltd, 2 Westover Road, Bournemouth, Dorset BH1 2BY

Report of the Trustees for the year ended 31 December 2024

Structure, Governance and Management

Governing Document

The Charitable Trust was established on 19th September 1961 and is registered with the Charity Commission No. 234676. The Charity Commission sealed a Scheme dated 17th December 1998 governing the Charity and agreed an amendment on the 9th June 2011.

Trustees

The Scheme defines the number of Trustees to be between 3 and 20, and the appointment of a Trustee is made by Trustees at a special meeting. Each appointment is made for the shorter of either 4 years or, if the appointment is being made to fill a vacancy, the unexpired term of the appointee's predecessor. The current number of Trustees is 8.

The Trustees are aware of the need to recruit other Trustees and when deemed appropriate, they are interviewed and assessed as to their suitability before being appointed.

Mr Andy Street had resigned as a Trustee on the 17th June 2024 having moved away to the North East of the country earlier in the year to be nearer to family. Having joined the Trust in October 2018 we have very much appreciated, and will greatly miss, his fellowship, contribution and his widespread knowledge of the Lord's work.

Risk

The Trustees take account of risks to the Charity when making decisions concerning the Fund. They recognise that the major risk to the Charity is a lack of income and seek to mitigate this through good communication/relationship with its supporter base. The Trustees review risks on a regular basis. They recognise that this is a 'Faith' work and that the Fund is dependent upon God and His people for income and for its continuance.

Objectives and Activities

Objects

The objects of the charity are the relief of serving and former evangelists and Bible teachers who carry out or carried out their work in the area of benefit and their current or former dependants including spouses, widows or widowers who are resident in the area of benefit or who live abroad and require such assistance because they are in conditions of need, hardship or distress, or sick, convalescent, disabled or handicapped; or elderly.

Activities

The main activity was the distribution of gifts to individuals during the year. The policy is that all gifts should meet the criteria of the objects shown above and every grant considered has to agree with these objects before a decision to make a grant is made.

Public Benefit

The Trustees consider that the activities undertaken and distributions made by the Fund were in direct furtherance of its charitable purposes for the public benefit. Furthermore, in carrying out those objectives and activities of the Fund the Trustees have had regard both to the general, as well as the relevant specific, Public Benefit Guidance issued by the Charity Commission.

Grant making policy

Before making any gift the Trustees seek to find out as much information about the financial needs of an individual recognising that this is a private matter.

The main area of support concerns those within the objects who have reached the age of 70 years where the Trustees send out an information sheet requesting full details of their income which is then compared to Government statistics and in appropriate cases a regular amount may be agreed and paid.

The charity also provides one off gifts such as funeral expenses which it is informed about through various contacts and channels and if the individual comes within the objects of the charity are then considered by the Trustees and any gift agreed.

Achievements and Performance

The Fund's income for the last year was derived from some 9 individual donors (2023: 16), 9 Churches (2023: 14), 2 Charitable Trusts (2023: 4) as well as interest earned on funds deposited with its bankers and investment income.

The Fund made financial distributions to 110 individuals (2023: 118) during the year.

The general basis for gifts is agreed among the Trustees and is reviewed regularly at the Trustees' meetings usually held in Bristol in spring and autumn.

The Charity is administered on a voluntary basis - there are no paid employees - with the principal duties shared among the office-holders.

The Trustees issue a Report which sets out in summary form details of Income and Expenditure and this is issued to various Churches throughout Great Britain and to all individual and Trust donors.

Financial Review

During 2024 the Fund received income totalling £358,454 (2023: £347,772) and has distributed funds totalling £297,110 (2023: £289,065) (including gifts in kind - Christmas Food parcels - amounting in value to £2,910 (2023: £2,885) and payments for holidays amounting to £7,000 (2023: £11,000)). Administration and Governance costs amounted to £6,241 (2023: £5,795).

The Charity's full financial position is set out in the attached financial statements. There are no contingent liabilities. The Fund owns no property and, as a matter of investment policy, all its assets are in investments and the bank.

Reserves Policy

The Reserves policy, which is reviewed annually, has been based on meeting the following requirements: -

- The Fund has no guaranteed assurance of income and makes no public appeal for support.
- The uneven flow of income and expenditure during the year. This is of particular concern at the year end when at least £50,000 will be paid out on the first day of the new financial year.
- The necessity of a reserve in the event that the Fund closed down. The Trustees consider that in view of the beneficiaries that they support that it is not unreasonable to have a minimum of 2 years' current expenditure.
- Reserves at the year-end were £703,777 (2023: £633,578) which is in line with the reserves policy set by the Trustees.

Investment Policy

The Trust has no investments other than those managed by Charles Stanley. The agreed policy for the portfolio is a low/medium risk account with a balanced objective for both growing capital and generating income to support the charity needs. A committee of three Trustees have delegated powers to act on behalf of the Trust.

Plans for the future

The charity continues to contribute towards the financial needs of many individuals especially those over the age of 70 years in the financial difficulties that they face.

Most of the beneficiaries are already vulnerable and are likely to become even more vulnerable in the current situation as financial support for them reduces from their preaching and other supporters. As a result, we must be constantly on the alert for those who have additional needs.

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 including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient 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 2008 and the provisions of the trust deed/constitution. 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.

By order of the Trustees



Signed

Brian J Chapman
Chairman

Date 4th April 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRISTIAN WORKERS RELIEF FUND

I report to the trustees on my examination of the accounts of the Christian Workers Relief Fund (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 Charity 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.



Joshua Kingston BSc. ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: **04 April 2025**

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024**

	Notes	Total Funds 2024 £	Total Funds 2023 £
Income from:	2		
Donations and Legacies		338,285	331,500
Investments		20,169	16,272
Total Income		358,454	347,772
Expenditure on:	3		
Charitable Activities		299,125	291,371
Raising Funds:			
Investment Management Charges		4,226	3,489
Total Expenditure		303,351	294,860
Realised (Losses) on Sale of Investments	5	(7,709)	(3,007)
Unrealised Gains on Investments	5	22,805	11,649
Net Income / (Expenditure) for the year	4	70,199	61,554
Balances brought forward at 1st January		633,578	572,024
Balances carried forward at 31st December		703,777	633,578

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 8 to 13 form part of these financial statements
All movements in the current year were represented by unrestricted funds**

BALANCE SHEET AT 31 DECEMBER 2024

		2024 £	2023 £
Fixed Assets			
Investments	5	485,313	374,024
Current Assets			
Cash at bank and in hand		122,965	167,802
National Westminster Special Interest Reserve		1,000	1,000
Current		96,644	92,649
United Trust		220,609	261,451
Debtors	6	130	-
		220,739	261,451
Liabilities			
Creditors	7	(2,275)	(1,897)
Net Current Assets		218,464	259,554
Net Assets		703,777	633,578
Funds			
Unrestricted Funds		703,777	633,578
Total Funds		703,777	633,578

Approved by the Board of Trustees on 4th April 2025 and signed on their behalf

by

Brian J Chapman
Chairman

The notes on pages 8 to 13 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies

a. The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the levels of cost increases being experienced. Whilst the Trustees expect there to be an impact on the charity's operations and reserves in the coming months and years, the charity considers it has reserves to meet these challenges in the foreseeable future.

b. Income from donations is included in income when these are receivable, except as follows:

- i. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- ii. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

c. Legacies are recognised when the Charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the Charity being notified of an impending distribution or the legacy being received.

d. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered.

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

f. Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

g. Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

h. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together, if appropriate, with a fair allocation of management and support costs.

i. Investments are included at market value at the year-end. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

j. Cash at Bank and in hand

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

k. Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

2 Income

	2024 Total £	2023 Total £
Gifts from Assemblies	2,613	3,623
Gifts from Individuals	2,985	3,760
Gifts from Trusts	301,000	324,000
Legacies/In Memory	31,557	-
Tax Recovered	130	117
	<hr/>	<hr/>
Donations and legacies Income	338,285	331,500
	<hr/>	<hr/>
Interest	6,346	4,861
Dividends	13,823	11,411
	<hr/>	<hr/>
Investment Income	20,169	16,272
	<hr/>	<hr/>
Total income	358,454	347,772

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

3 Expenditure

	2024 Total £	2023 Total £
<i>Charitable Activities</i>		
Direct costs		
Christian Workers	194,225	181,825
Widows of Christian Workers	92,975	93,355
Gifts in Kind	2,910	2,885
Gifts for Holidays	7,000	11,000
Total	297,110	289,065
Support costs		
Sundry Expenses	-	702
Postage	511	466
Governance costs	1,504	1,138
Total	2,015	2,306
<i>Raising funds</i>		
Investment Management Charges	4,226	3,489
Total	4,226	3,489
Total Expenditure	303,351	294,860

4 Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Independent: examiner's fee	1,110	1,038

The Trust does not employ staff directly, therefore the total key management personnel employee benefits in the year were £nil (2023: £nil).

Trustees expenses and remuneration in the year were £nil (2023: nil).

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

5 Investments

Managed funds - Charles Stanley

2024	Cash £	Funds £	Total £
Market value at 1 January	5,784	368,240	374,024
Additions	(164,926)	164,926	-
Disposals	70,730	(70,730)	-
Unrealised gains/(losses)	-	22,805	22,805
Realised gains/(losses)	-	(7,709)	(7,709)
Dividends & interest	13,823	-	13,823
Additions	100,000	-	100,000
Withdrawals	(13,710)	-	(13,710)
Management fees (cash basis)	(3,920)	-	(3,920)
Market value at 31 December	7,781	477,532	485,313
2023	Cash £	Funds £	Total £
Market value at 1 January	109,551	258,918	368,469
Additions	(123,526)	123,526	-
Disposals	22,846	(22,846)	-
Unrealised gains/(losses)	-	11,649	11,649
Realised gains/(losses)	-	(3,007)	(3,007)
Dividends & interest	11,411	-	11,411
Additions	-	-	-
Withdrawals	(11,146)	-	(11,146)
Management fees (cash basis)	(3,352)	-	(3,352)
Market value at 31 December	5,784	368,240	374,024
		2024 £	2023 £
Historical cost		444,027	357,666

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

6 Debtors

	2024	2023
	£	£
Gift Aid Receivable	130	-

7 Creditors

	2024	2023
	£	£
Accruals	2,275	1,897

8 Related Party Transactions

There were no related party transactions in the year or prior year.