

THE ANDRÉ CHRISTIAN TRUST

Annual Report and Accounts

For the Year Ended 31 December 2023

Registered Charity No: 248466

THE ANDRÉ CHRISTIAN TRUST
For the Year Ended 31 December 2023

CONTENTS

	Page
Officers and Advisers	1
Report of the Trustees	2-3
Independent Examiner's Report	4
Statement of Financial Activity	5
Balance Sheet	6
Notes to the Accounts	7-10

THE ANDRÉ CHRISTIAN TRUST
OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

MANAGING TRUSTEES:

Andrew K Mowll

Stephen P Daykin

Peter Appleby

All Trustees are appointed by their predecessors after approval by the Overseas Missionary Fellowship (successor charity to China Inland Mission Corporation)

BANKERS:

Barclays Bank Plc

INDEPENDENT EXAMINER:

Mrs S Truran FCCA FCA
Bush & Co Ltd
2 Barnfield Crescent
Exeter
EX1 1QT

CORRESPONDENT:

A K Mowll
24 Hellings Gardens
Broadclyst
Exeter
EX5 3DX

CHARITY NUMBER:

248466

THE ANDRÉ CHRISTIAN TRUST
TRUSTEES' REPORT ON THE ACTIVITIES OF THE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements of the charity for the year ended 31 December 2023. The Financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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).

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing financial statements for each financial period which clearly show the state of affairs of the Trust and of the surplus or deficit of the charity for the period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Statement of Recommended Practice 2015 (FRS102). They are responsible for safeguarding the assets of the charity and hence making reasonable steps for the prevention and detection of fraud and other irregularities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are governed by the Trust Deed dated 30 December 1950 which lists charities to which the Trustees can make donations and the qualifications necessary for other charities to be eligible to receive donations from the Trust.

OBJECTIVES OF THE TRUST AND PUBLIC BENEFIT

In general terms, it is the policy of the Trustees to utilise the major part of the annual income of the Trust to make charitable donations in accordance with that clause and to transfer funds:

- a) To any of the charities described in the second schedule of the Trust Deed, or
- b) To any charity whose sole objective is the advancement of the Christian Religion whether by the printing and distribution of the scriptures or by evangelistic work, or
- c) For the relief of sickness or poverty or the advancement of education.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when making decisions about the grants made, and how those payments will benefit the public.

THE ANDRÉ CHRISTIAN TRUST
TRUSTEES' REPORT ON THE ACTIVITIES OF THE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2023

GRANT MAKING POLICY

The Trustees hold regular meeting to consider grants. All organisations applying for funding are required to submit a request outlining how funds would be used and what would be achieved. Due diligence is then undertaken, and shortlisted organisations are contacted for further information, before proposals and recommendations are considered by the Trustees.

FINANCIAL REVIEW AND PERFORMANCE

The charity has a restricted endowment fund which generates income to pay grants. 20 grants to 17 Charities totalling £70,652 were paid in the year (2022: 17 grants to 15 charities totalling £66,794). Those Charities are listed in note 3 to the accounts. All the payees were institutions.

Income for the year was £62,075 (2022: £61,468). Expenditure was £71,844 (2022: £67,986). The gain on investments was £196,513 (2022: loss of £278,987). The net surplus for the year was £186,744 (2022: deficit £285,505).

VOLUNTARY HELP

The Trustees give their time freely without remuneration. All Trustee receive suitable training.

RESERVES POLICY

The Trustees consider that the free reserves, excluding investments used to generate income, are left at an appropriate level. It is the intention of the Trustees to distribute most of the income available after paying the running costs of the charity.

RISK MANAGEMENT

The Trustees continue to keep the Trust's activities under review particularly with regard to the possibility of major risk. Appropriate systems are in place to minimise the risks identified.



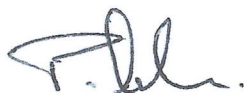
Andrew K Mowll

Date: 19 April 2024



Stephen P Daykin

Date: 19th April 2024



Peter K Appleby

Date: 21st May 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE ANDRÉ CHRISTIAN TRUST

This report is on the financial statements of the Trust for the year ended 31 December 2023, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S. Truran

Mrs S Truran FCCA FCA
Bush & Co Ltd
Chartered Accountants
2 Barnfield Crescent
Exeter
EX1 1QT

Date: 28 MAY 2024

THE ANDRÉ CHRISTIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Undistributed Income Unrestricted Funds £	Endowment Restricted Funds £	Total Funds 2023 £	Undistributed Income Unrestricted Funds £	Endowment Restricted Funds £	Total Funds 2022 £
INCOME FROM:							
Investments	2	62,075	-	62,075	61,468	-	61,468
Total		62,075	-	62,075	61,468	-	61,468
EXPENDITURE ON:							
Charitable activities	3	71,844	-	71,844	67,986	-	67,986
Total		71,844	-	71,844	67,986	-	67,986
Net income/(expenditure) before investment gains		(9,769)	-	(9,769)	(6,518)	-	(6,518)
Net gains/(losses) on Investments		-	196,513	196,513	-	(278,987)	(278,987)
Net Income and Movement in Funds		(9,769)	196,513	186,744	(6,518)	(278,987)	(285,505)
Balance Brought Forward		18,094	1,967,791	1,985,885	24,612	2,246,778	2,271,390
Balance Carried Forward		8,325	2,164,304	2,172,629	18,094	1,967,791	1,985,885

THE ANDRÉ CHRISTIAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
Investments	4		2,164,304		1,967,791
Current Assets					
Cash at Bank	5	9,566		19,324	
Current Liabilities					
Accruals	6	1,241		1,230	
Net Current Assets			8,325		18,094
TOTAL NET ASSETS			2,172,629		1,985,885
Represented by:					
Endowment Fund (Restricted)			2,164,304		1,967,791
Undistributed Income (Unrestricted)			8,325		18,094
TOTAL FUNDS			2,172,629		1,985,885

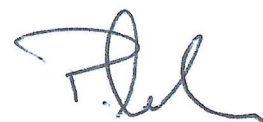
These accounts were approved by the Trustees on 19th April 2024



Andrew K Mowl



Stephen P Daykin



Peter K Appleby

THE ANDRÉ CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a) Basis of Accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS102 'the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' and the Charities SORP '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 (FRS102)' (effective 1 January 2019).

The charity constitutes a public benefit entity as defined by FRS102.

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restriction on their expenditure imposed by the donor.

c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when receivable.

d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

The Trustees are authorised to utilise the annual income of the Trust Fund to make donations to certain charities in accordance with the Trusts set out in clause 3 of the Trust Deed which are broadly outlined in the Trustees' Report under the heading "Objectives of the Trust and public benefit".

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

e) Asset Valuation

Investments are valued initially at cost and subsequently at fair value (their market value) at the year end.

THE ANDRÉ CHRISTIAN TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

f) Investment Gains and Losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from the revaluing of investments to market value at the year end.

2. INVESTMENT INCOME

	2023	2022
	£	£
Distributions on COIF Income Units	61,909	61,405
Interest on COIF Charities Deposit	166	63
	<hr/>	<hr/>
	62,075	61,468
	<hr/>	<hr/>

3. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants to Charitable Institutions		
Overseas Missionary Fellowship	2,000	2,500
Share Christian Fellowship	6,350	7,900
SWYM	1,000	1,000
Tiverton Vineyard Church	3,750	4,000
Bible Society	2,000	2,500
Palm Tree Associates	2,700	2,500
Life Words	2,000	2,500
Encounter Christianity	5,000	5,000
SEAN UK	4,000	6,500
YMCA	500	-
Choices Pregnancy Centre	6,750	-
Silverton Evangelical Church	500	-
Wycliffe Bible Translators	1,000	-
Medic Malawi	15,602	-
All Nations Christian College	5,000	-
Open Doors Exmouth	7,500	-
Launchpad	5,000	-
St Francis	-	5,000
CHAT	-	1,500
Lamps	-	10,000
Tidcombe Community Church	-	750
Karis Kids	-	9,144
Pinhoe PCC	-	6,000
	<hr/>	<hr/>
	70,652	66,794
Support Costs		
Independent Examination Fee	1,192	1,192
	<hr/>	<hr/>
	71,844	67,986
	<hr/>	<hr/>

THE ANDRÉ CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. INVESTMENTS

	2023 £	2022 £
719,038 COIF Ethical Investment Fund - Income units: cost	239,330	239,330
	<hr/>	<hr/>
Market Value as at 1 January	1,967,791	2,246,778
Unrealised (loss)/gain arising in year	196,513	(278,987)
	<hr/>	<hr/>
Market Value as at 31 December	2,164,304	1,967,791
	<hr/>	<hr/>

These investments are held in the United Kingdom

5. BANK

	2023 £	2022 £
COIF Charities Deposit Fund	5,623	7,367
Barclays Community Account	3,943	11,957
	<hr/>	<hr/>
	9,566	19,324
	<hr/>	<hr/>

6. ACCRUALS

	2023 £	2022 £
Independent Examiner	1,241	1,230
	<hr/>	<hr/>

**7. FUND MOVEMENT
2023**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Balance brought forward	18,094	1,967,791	1,985,885
Incoming Resources	62,075	-	62,075
Outgoing Resources	(71,844)	-	(71,844)
Net Gains/(Losses) on Investments	-	196,513	196,513
	<hr/>	<hr/>	<hr/>
Balance carried forward	8,325	2,164,304	2,172,629
	<hr/>	<hr/>	<hr/>

THE ANDRÉ CHRISTIAN TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

7. FUND MOVEMENT (CONTINUED)
2022

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	£	£	£
Balance brought forward	24,612	2,246,778	2,271,390
Incoming Resources	61,468	-	61,468
Outgoing Resources	(67,986)	-	(67,986)
Net Gains/(Losses) on Investments	-	(278,987)	(278,987)
	<hr/>	<hr/>	<hr/>
Balance carried forward	18,094	1,967,791	1,985,885
	<hr/>	<hr/>	<hr/>

8. NET ASSETS BETWEEN FUNDS
2023

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
	£	£	£
Investments	-	2,164,304	2,164,304
Cash at Bank	9,566	-	9,566
Accruals	(1,241)	-	(1,241)
	<hr/>	<hr/>	<hr/>
Net Assets	8,325	2,164,304	2,172,629
	<hr/>	<hr/>	<hr/>

2022	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	£	£	£
Investments	-	1,967,791	1,967,791
Cash at Bank	19,324	-	19,324
Accruals	(1,230)	-	(1,230)
	<hr/>	<hr/>	<hr/>
Net Assets	18,094	1,967,791	1,985,885
	<hr/>	<hr/>	<hr/>

9. RELATED PARTY TRANSACTIONS

During the year there were no related party transactions (2022: During the year three grants of £8,000 were paid to charities for which two of the Trustees here also act as a Trustee).

10. TRUSTEES' REMUNERATION

During 2023 and 2022 no trustee received any remuneration or received reimbursement for expenses paid.