

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2024**

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**TRUST INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Trustees</b>	Mr D G M Callicott Mr G R Johnstone Mr I D Mears Dr D S Taylor Mrs S J Smith
<b>Charity office</b>	34 Sweyn Place London SE3 0EZ
<b>Charity no.</b>	261957
<b>Independent examiner</b>	John Oswald BA FCA Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
<b>Solicitors</b>	Downs 156 High Street Dorking Surrey RH4 1BQ
<b>Bankers</b>	Barclays Bank PLC. Leicester LE87 2BB

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2024.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Foreign Missionary Fund is constituted by a deed of trust dated 5 November 1970 and is a registered charity (number 261957).

The address of the Charity is 34 Sweyn Place, London, SE3 0EZ.

The trustees who served during the year are set out below. Appointment of trustees is governed by the trustees of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Mr I D Mears  
Dr D S Taylor  
Mrs S J Smith

Mr G R Johnstone  
Mr D G M Callicott

**OBJECTIVES AND ACTIVITIES**

The objective of the charity is to advance the Christian religion by supporting both individual missionaries and the work they are involved in which is carried out by the Christian Community of Brethren. The charity does not seek to control or direct; the activities are the responsibility of the missionaries, many of whom are nationals, and those they work with locally. How they pursue the charity's objective – advancing the Christian religion – is very much up to the workers on the spot and the charity sees its role as supporting activities which are already in existence. Part of the support is paying for medical treatment of workers and their families. A small proportion of the support is also for retired missionaries.

The charity employs no staff and the affairs of the charity are under the direct control of the trustees.

The trustees hold four meetings a year for the purpose of considering the needs of the work in various areas of the world and allocating the funds available. Funds are received by way of gift and are allocated to support the work going on in various areas of the world at the discretion of the trustees.

There has been no change in the objectives and activities of the charity since the last annual report. By its very nature – evangelism and spiritual and material support of national Christians – assessing success is generally difficult or inappropriate. However, there are areas where numbers are significant such as education, housing orphans, the distribution of Bibles and other Christian literature, and providing and repairing buildings but the trustees do not issue strategies or targets. The trustees tend to respond to needs reported by the workers whom the Fund supports rather than set out strategies and projects; those on the spot have a much better idea of what is best than trustees on the other side of the world.

Those supported keep in contact by sending reports on their activities, not for the purposes of maintaining financial support but more for prayers – see 'Brief Reports' below. Despite the caveats above, there is generally an increase in activity and effectiveness year on year. The short and long term aims and objectives are to continue the support described above but also to increase expenditure generally on these activities. We shall also be in contact with similar funds in other countries to see if we can usefully support their activities.

It will be seen that this way of working does not really make for assessing performance. However, where it becomes apparent that individuals we have been supporting are not actually doing much or anything at all, they are dropped from our list. Generally, this is preceded by a period where communication from workers has already ceased.

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**TRUSTEES' REPORT (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**ACHIEVEMENTS AND PERFORMANCE**

During the year, gifts received from assemblies and individuals, and from legacies and trusts, together with investment income totalled £78,524.

Support for missionary work in the year was provided by way of gifts totalling £265,817.

Four issues of a magazine, 'Brief Reports,' were produced during the year in order to provide information about, and to stimulate interest in, the work of the missionaries. The magazine is made available free of charge to individuals and assemblies of the Christian Community of Brethren in the UK.

The Travel Funds are funds designated by the Trustees to meet travel costs arising in connection with approved visits to fields of service overseas. There were no payments made during the current year.

In setting our objectives and planning our activities, the trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**FINANCIAL REVIEW**

There was net expenditure on unrestricted funds in the year, before investments movement, of £194,180 (2023: net expenditure £59,892).

At 31 December 2024 undesignated free reserves amounted to £389,670 (2023: £588,743); £241,790 of these reserves are held by investment managers to provide investment income for the charity.

**INVESTMENT POWERS**

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity law 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 Trust and of its financial activities for the year. In preparing those financial statements generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether or not the financial statements have been prepared in accordance with applicable Accounting Standards and Statements of Recommended Practice, 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 the Trust will continue its activities.

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**TRUSTEES' REPORT (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES (*continued*)**

The trustees are required to act in accordance with the Trust Deed and the rules of the Trust within the framework of trust law. They are responsible for keeping proper accounting records which are sufficient to show and explain the Trust's transactions and to disclose with reasonable accuracy at any time the financial position of the Trust, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust and to prevent and detect fraud and other irregularities.

**APPROVAL**

This report was approved by the trustees on 29 October 2025 and are signed on their behalf by:

**I.D. Mears**  
**Trustee**

34 Sweyn Place  
London  
SE3 0EZ

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

I report to the trustees on my examination of the accounts of The Foreign Missionary Fund of the Christian Community of Brethren for the year ended 31 December 2024, which are set out on pages 6 to 10.

**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 2011 Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 2011 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
**Chartered Accountants**  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**29 October 2025**

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2024**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>INCOME FROM:</b>				
<b>Donations and legacies:</b>				
From Assemblies and Individuals	63,210	-	63,210	45,685
Philippines School	5,354	-	5,354	6,755
Legacies and Trusts	-	-	-	126,068
<b>Investments:</b>				
Investment income	9,960	-	9,960	10,036
<b>Total income</b>	<b>78,524</b>	<b>-</b>	<b>78,524</b>	<b>188,555</b>
<b>EXPENDITURE ON:</b>				
<b>Raising funds</b>				
Investment management fees	2,672	-	2,672	2,171
<b>Charitable activities</b> (note 2)				
Missionary support and distributions for specific purposes	265,817	-	265,817	242,024
Administration costs	4,215	-	4,215	4,252
<b>Total expenditure</b>	<b>272,704</b>	<b>-</b>	<b>272,704</b>	<b>248,447</b>
<b>Net income/(expenditure) for the year</b>	<b>(194,180)</b>	<b>-</b>	<b>(194,180)</b>	<b>(59,892)</b>
<b>Net gains/(losses) on investments</b>				
Profit/(Loss) on disposal of investments	15,216	-	15,216	(7,476)
Net gains/(losses) on revaluation of investments	(20,109)	-	(20,109)	3,849
<b>Transfer between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(199,073)</b>	<b>-</b>	<b>(199,073)</b>	<b>(63,519)</b>
<b>Total funds brought forward</b>	<b>593,556</b>	<b>-</b>	<b>593,556</b>	<b>657,075</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>394,483</b>	<b>-</b>	<b>394,483</b>	<b>593,556</b>

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Investments	<b>3</b>	<u>241,790</u>	<u>244,395</u>
		241,790	244,395
<b>CURRENT ASSETS</b>			
Debtors	<b>4</b>	7,838	4,775
Bank accounts:			
Current accounts		140,742	344,283
Deposit accounts		5,606	846
		<u>154,186</u>	<u>349,904</u>
<b>LESS CURRENT LIABILITIES:</b>			
Accruals		<u>(1,493)</u>	<u>(743)</u>
<b>NET CURRENT ASSETS</b>		<u>152,693</u>	<u>349,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>394,483</u>	<u>593,556</u>
<b>FUNDS</b>	<b>5/6</b>		
Restricted fund		-	-
Unrestricted funds:			
General purposes		389,670	588,743
Designated travel		<u>4,813</u>	<u>4,813</u>
		<u>394,483</u>	<u>593,556</u>

**Approved by the trustees on 29 October 2025 and signed on their behalf by:**

**I.D. Mears**  
Trustee



**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost unless otherwise stated. The financial statements have been prepared 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The Charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**1.2 Income**

Voluntary income and donations are accounted for as received by the charity. Donations received on behalf of specific persons and needs are forwarded direct to those specified and are not included in the statement of financial affairs. Legacies received in the form of investments are included at their market value on the date of receipt.

**1.3 Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis. Expenditure on charitable activities includes grants payable and support costs.

Grants payable are:

- Agreed grants paid during the year
- Agreed grants which have not been paid but which are payable on the satisfaction of a condition on the part of the grantee which has not yet been satisfied

**1.4 Investments**

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price.

The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

The Fund has an agreement with their brokers on how its investments should be handled. They do not purchase on the Fund's behalf any shares in companies involved in defence or armaments, tobacco, alcohol, gambling, or payday lending. The Fund has instructed the brokers to select investments which provide a mixture of dividend returns and growth, with an avoidance of anything deemed to be risky.

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**  
*(Continued)*

**2. CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total £	2023 £
<b>Missionary support and distributions for specific purposes</b>				
Remittances to Missionaries	265,817	-	265,817	242,024
Philippines School	-	-	-	12,000
	265,817	-	265,817	242,024
<b>Administration costs</b>				
Bank charges and exchange differences	843	-	843	1,079
Provision of Brief Reports	1,915	-	1,915	2,302
Independent examiner's fees	750	-	750	747
Sundry costs	707	-	707	124
	4,215	-	4,215	4,252

There were no employees during the year and therefore no delegation of duties or responsibilities; and there was no remuneration paid.

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustee or to any person or persons known to be connected with any of them. No reimbursement of travel expenses incurred in attending meetings has been made during the year (2023: £Nil).

**3. INVESTMENTS**

	2024 £	2023 £
Market value at 1 January 2024	244,395	237,203
Additions	81,719	103,875
Disposals	(64,215)	(100,532)
Change in market value	(20,109)	3,849
Market value at 31 December 2024	241,790	244,395
Historical cost at 31 December 2024	282,349	265,309

**THE FOREIGN MISSIONARY FUND OF THE  
CHRISTIAN COMMUNITY OF BRETHREN**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**  
*(Continued)*

**4. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gift aid recoverable	7,838	4,775
	7,838	4,775

**5. FUNDS**

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Certain of these funds have been designated by the trustees as travel funds to meet travel costs arising in connection with approved visits to fields of service overseas.

**6. ANALYSIS OF NET ASSETS BETWEEN THE FUNDS**

	<b>Unrestricted funds</b>			<b>Restricted fund</b>
	<b>General</b>	<b>Travel</b>	<b>Specific</b>	<b>Restricted fund</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	-	-
Investments	241,790	-	-	-
Net current assets	147,880	4,813	-	-
	389,670	4,813	-	-