

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

Report and Accounts
Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Rev Rory Graham (Chair) Mrs Helen Clyne Dr Marion Ritchie Mr Michael Frith Mr Richard Thomson
Company Secretary	Mr Michael Frith
Governing Document	Memorandum and Articles of Association dated 26th April 1974, amended 14th June 1977 and 22nd November 2023.
Company Registration Number	01168292
Charity Registration Number	267655
Registered Office	The Vicarage Vicarage Road Hailsham BN27 1BL
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank plc Leicester LE87 2BB

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CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report together with the financial statements of the Company for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a directors' report and a directors' report under company law. The directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Its principal objectives according to its governing document, the Memorandum and Articles of Association, is the advancement of the Christian faith by helping Christians who are engaged in employment overseas and to assist Christian churches, institutions and missions overseas.

b. Strategies for achieving objectives

The principal objective is achieved primarily through the awarding of grants to those who, through their work, are advancing the Christian faith overseas.

The company also acts as a channel for money given for specific projects and passes on the gifts received without deduction.

c. Grant-making policies

Grants are made to applicants who meet the criteria for the award of a grant. The criteria that must be met before grants are awarded are that the applicant must be a Christian, contribute to their own costs, pay their own travel and receive no remuneration for their work.

All applications are handled as soon as possible. Applicants are judged on their maturity reflected, for example by their participation in University or College Christian activities. Successful applicants are encouraged to write a report on their project on their return. This report should also indicate their growing experience of God through the work they have undertaken and the people they have met.

Applicants planning very short placements of up to two weeks are not discouraged, but their applications would be the first to be rejected in the event of a lack of available funds.

d. Volunteers

The company is grateful for the work of its two volunteers, a general secretary and an administrator. They spend approximately one day a week working for the trust. It is difficult to quantify the value of this contribution because of the diverse range of services provided to the trust.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Key performance indicators

The market value of the investment funds held by the charity has increased by 2.1% (2023 - increased by 2.1%) from a value of £464,442 at 31 December 2023 to a value of £474,134 by the 31 December 2024.

In 2024 we made 95 (2023 - 75) grants to individuals totalling £17,596 (2023 - £26,560). In 2024 a total of £0 (2023 - £1,500) was paid from restricted income. Grants are awarded for restricted projects to the extent funds are given by donors for these purposes.

b. Investment policy and performance

Under the Memorandum and Articles of Association the company has the power to make any investment which the directors see fit.

The company is seeking to build a portfolio of investments large enough to generate income sufficient to meet demand for grants.

Financial review

During the year income increased by £2,954, to £25,156, and expenditure decreased by £12,338, to £19,306. After changes in the value of investments, this resulted in a surplus for the year of £4,902 (2023: £4,826 deficit).

a. Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The company intends to maintain a reserve of unrestricted funds, at a level adequate enough to cover the management, administration, support costs and to maintain a fund of investments that will generate income sufficient to meet demand for grants. Unrestricted funds were maintained at this level or above throughout the year.

c. Material investments policy

Under the Memorandum and Articles of Association, the Company has the power to make any investment which the Directors see fit. The Directors have agreed an Investment Policy Statement which is reviewed annually, and have delegated the management of the Company's investment portfolio to RBC Brewin Dolphin. The investment portfolio is managed in accordance with the Investment Policy and the Directors review performance reports from RBC Brewin Dolphin on a quarterly basis. The company is seeking to build, over time, a portfolio of investments large enough to generate income sufficient to meet future demand for grants.

d. Principal risks and uncertainties

The principal risk faced by the company is that the resources may not generate adequate income to meet the demand for grants. In such an event the number of successful grant applications would have to be reduced.

e. Principal funding

The principal funding of the company is generated by the investment income derived from the investment portfolio.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and its constitution is contained in the Memorandum and Articles of Association dated 26 May 1974. The company is a registered charity, number 267655.

b. Methods of appointment or election of directors

The directors recruit and appoint new directors as and when they consider it necessary and such appointments are at their discretion.

c. Organisational structure and decision-making policies

The number of directors shall not be less than 2 nor more than 10. The directors administer the company and a general secretary and/or administrator are appointed by the directors to manage the day-to-day operations of the company.

d. Policies adopted for the induction and training of directors

The directors induct and train the new directors.

e. Financial risk management

The directors have assessed the major strategic, business and operational risks which the company faces and confirm that systems have been established so the necessary steps can be taken to lessen these risks.

Plans for future periods

The company intends to generate adequate income to meet the demand for grants.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

**TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of directors' responsibilities

The directors (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 105);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Rory Graham
Rory Graham (May 21, 2025 18:40 GMT+1)

R. M. Graham

Date: May 21, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024 on pages 7 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Sarah Crispin
Sarah Crispin (Jul 7, 2025 08:54 GMT+1)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jul 7, 2025

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	-	-	-	-
Investments	4	25,156	-	25,156	22,202
Total income and endowments		<u>25,156</u>	<u>-</u>	<u>25,156</u>	<u>22,202</u>
EXPENDITURE ON:					
Charitable activities	5	19,049	-	19,049	31,393
Raising funds	6	257	-	257	251
Total expenditure		<u>19,306</u>	<u>-</u>	<u>19,306</u>	<u>31,644</u>
Net gains/(losses) on investments		(948)	-	(948)	4,616
Net income/(expenditure)		<u>4,902</u>	<u>-</u>	<u>4,902</u>	<u>(4,826)</u>
Transfers between funds	12	-	-	-	-
Net movement in funds		<u>4,902</u>	<u>-</u>	<u>4,902</u>	<u>(4,826)</u>
Reconciliation of funds:					
Total funds brought forward		484,594	205	484,799	489,625
Total funds carried forward	12	<u>489,497</u>	<u>205</u>	<u>489,702</u>	<u>484,799</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 9-13 form part of these accounts.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Investments	8	474,134		474,134	464,442
		<u>474,134</u>	<u>-</u>	<u>474,134</u>	<u>464,442</u>
CURRENT ASSETS					
Debtors	9	1,628	-	1,628	269
Cash at bank and in hand	10	14,726	205	14,931	22,861
		16,353	205	16,558	23,130
CREDITORS: Amounts falling due within one year	11	(990)	-	(990)	(2,773)
Net current assets / (liabilities)		<u>15,363</u>	<u>205</u>	<u>15,568</u>	<u>20,357</u>
Total assets less current liabilities		<u>489,497</u>	<u>205</u>	<u>489,702</u>	<u>484,799</u>
TOTAL NET ASSETS		<u>489,497</u>	<u>205</u>	<u>489,702</u>	<u>484,799</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		489,497	-	489,497	484,594
		<u>489,497</u>	<u>-</u>	<u>489,497</u>	<u>484,594</u>
Restricted Funds		-	205	205	205
		<u>489,497</u>	<u>205</u>	<u>489,702</u>	<u>484,799</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Rory Graham

Rory Graham (May 21, 2025 18:40 GMT+1)

R. M. Graham

Date: May 21, 2025

Company number: 01168292

Charity number: 267655

The notes on page 9-13 form part of these accounts.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These 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 Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out all of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Investment income represents income generated by the charity's assets, mostly in dividend and interest payments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises the costs incurred on commercial trading activities, fundraising and managing

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. The fair value is determined with reference to the published value of the listed market values.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

f) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

g) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

h) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	-	-
Gift aid recoverable	-	-
	<u>-</u>	<u>-</u>

4 Investment income

	2024	2023
	£	£
Dividends and interest from investments	25,156	22,202
	<u>25,156</u>	<u>22,202</u>

5 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Grants payable (note 5c)	17,596	28,060
	<u>17,596</u>	<u>28,060</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	990	1,464
Other	216	1,645
	<u>1,206</u>	<u>3,109</u>
Administrative expenditure	247	224
	<u>1,453</u>	<u>3,333</u>
Total expenditure	<u>19,049</u>	<u>31,393</u>

The fee payable to the independent examiner for preparing and examining the accounts was £990 (2023: £1,464 examination only).

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	-	17,596	17,596
	<u>-</u>	<u>17,596</u>	<u>17,596</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	1,500	26,560	28,060
	<u>1,500</u>	<u>26,560</u>	<u>28,060</u>

6 Cost of raising funds

	2024 £	2023 £
Investment management fees	257	251
	<u>257</u>	<u>251</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

During the year, the charity did not have any employees (2023: none). All of the charity's activities are carried out by volunteers. The charity's key management comprise the trustees named on the Company Information page.

No trustees received employment benefits in either the current or preceding year.

8 Fixed asset investments

	2024 £	2023 £
Cost or fair value brought forward	464,442	454,741
Purchases during the year	31,896	5,085
Disposals during the year	(21,256)	-
Change in value of investments	(948)	4,616
Cost or fair value carried forward	<u>474,134</u>	<u>464,442</u>

9 Debtors

	2024 £	2023 £
Falling due within one year:		
Dividends receivable	1,259	-
Gift aid recoverable	269	269
Other debtors	100	-
	<u>1,628</u>	<u>269</u>

10 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	9,665	6,762
Cash held in investment accounts	5,265	16,099
	<u>14,931</u>	<u>22,861</u>

In the previous year's accounts, Cash held in investment accounts was reflected in the financial statements as a debtor. This has been re-stated to reflect that the funds available in the charity's investment accounts are held as cash.

11 Creditors: liabilities falling due within one year

	2024 £	2023 £
Accruals	990	2,773
	<u>990</u>	<u>2,773</u>

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	484,594	25,156	(19,306)	-	(948)	489,497
Total Unrestricted Funds	484,594	25,156	(19,306)	-	(948)	489,497
<i>Restricted Funds</i>						
Tank Hospital fund	205	-	-	-	-	205
	205	-	-	-	-	205
Aggregate of funds	484,799	25,156	(19,306)	-	(948)	489,702

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Fixed asset investments	474,134	-	-	474,134
Debtors	1,628	-	-	1,628
Cash at bank and in hand	14,726	-	205	14,931
Creditors falling due within one year	(990)	-	-	(990)
	489,497	-	205	489,702

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	487,920	22,202	(30,144)	-	4,616	484,594
Total Unrestricted Funds	487,920	22,202	(30,144)	-	4,616	484,594
<i>Restricted Funds</i>						
Tank Hospital Fund	1,705	-	(1,500)	-	-	205
	1,705	-	(1,500)	-	-	205
Aggregate of funds	489,625	22,202	(31,644)	-	4,616	484,799

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2023
	£	£	£	£
Fixed asset investments	464,442	-	-	464,442
Debtors	269	-	-	269
Cash at bank and in hand	22,656	-	205	22,861
Creditors falling due within one year	(2,773)	-	-	(2,773)
	<u>484,594</u>	<u>-</u>	<u>205</u>	<u>484,799</u>

The Tank Hospital Fund is a fund for donations to be given to the Christian Tank Hospital in Pakistan.

13 Transactions with related parties

During the year the charity paid travel expenses totalling £171 (2023: £45) to 2 trustees (2023: 1) to attend the company AGM.

There have been no other transactions with related parties during the year.

CHRISTIANS IN OVERSEAS SERVICE TRUST LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	-			-	-			-
Investments	4	25,156			25,156	22,202	-	-	22,202
Total income and endowments		25,156	-	-	25,156	22,202	-	-	22,202
EXPENDITURE ON:									
Charitable activities:	5	19,049			19,049	29,893	-	1,500	31,393
Raising funds	6	257			257	251	-	-	251
Total Expenditure		19,306	-	-	19,306	30,144	-	1,500	31,644
Net gains/(losses) on investments		(948)			(948)	4,616	-	-	4,616
Net income/(expenditure)		4,902	-	-	4,902	(3,326)	-	(1,500)	(4,826)
Transfers between funds	12	-	-	-	-	-	-	-	-
Net movement in funds		4,902	-	-	4,902	(3,326)	-	(1,500)	(4,826)
Reconciliation of funds:									
Total funds brought forward		484,594	-	205	484,799	487,920	-	1,705	489,625
Total funds carried forward	12	489,497	-	205	489,702	484,594	-	205	484,799