

**THE ROCK FOUNDATION**  
Charity No. 294775

**TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENTS**

**For the year ended 5 April 2025**

# **THE ROCK FOUNDATION**

## **CONTENTS**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 8
<b>Report of the Auditors</b>	9
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13
<b>Cash flow</b>	14
<b>Notes to the Financial Statements</b>	15 to 19

## **Rock Chairman's Report 2024-2025**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

#### **THE ROCK FOUNDATION**

**A vehicle for supporting Bible Based Evangelistic Ministry**

**"...and that Rock was Christ " I Cor 10 vs 4**

**Please note that The Rock Foundation does NOT support its details being publicised in Charity guides and will NOT respond to written approaches from sources unknown to the Trustees.**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The Charity was established by a charitable Trust settlement dated 25th March 1986 and is registered with the Charity Commissioners as number 294775. The Charity deed was updated by agreed Resolution signed 24<sup>th</sup> September 2020.

Our expectation is that Trustees serve in three-year terms and stand for potential re-election as appropriate.

For the year in question, the Trustees were as follows:

Richard Borgonon - Founder and Chairman Trustee : Term commenced 1986 and continuously reappointed

Nancy Benham MBE - Trustee and Deputy Chair : Term commenced 2019 – due for re-election start 2026

Nick Marsh - Trustee : Term commenced 2019 – due for re-election start 2026

David Burt - Trustee : Term commenced 2019 – due for re-election by end of 2028

Gabor Szarka - Trustee : Term commenced 2023 – due for re-election 2026

Mandy Winsor – Trustee : Term commenced 2024 – due for re-election 2027

Dr Jonathan Barnardo – Trustee: Term commenced 2024 – due for re-election 2027

The Foundation has thanked profusely retiring Trustee Mrs Jane Borgonon, who has served since 1986 and now retired on grounds of health. The Foundation welcomed in this period Dr Jonathan Barnardo and Mrs Mandy Winsor, both of whom bring extensive and valuable experience to the Board.

The Bankers for the Foundation are The Royal Bank of Scotland (RBS) c/o 1 Spinningfields Square, Manchester, M3 3AP ; Charities Aid Foundation (CAF) Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ, and Kingdom Bank, Ruddington Fields Business Park, Mere Way, Ruddington, Nottingham, NG11 6JS.

The Accountant is Heather Cheesman of Chichester Accounting, 104 Stockbridge Road, Chichester, West Sussex, PO19 8QP.

The Independent Auditor of the Foundation is David Howard, 1 Park Road, Hampton Wick, Kingston Upon Thames, KT1 4AS.

The principal address for the Charity is: The Rock Foundation, Park Green Cottage, Barhatch Road, Cranleigh, Surrey GU6 7DJ.

## **STRUCTURE AND GOVERNANCE**

These financial statements represent the 38th year of operation under a declaration of Trust established on the 25th March 1986. The Trustees are known to each other through shared Christian service. They come from backgrounds in the world of commerce, the Charity sector and Christian Ministry, bringing with them complementary and recognised skills. All share a united faith in the Lord Jesus Christ. It is the desire of the Trustees to offer in service their commercial and practical experience to the Christian charitable work in which they become involved, while always shunning publicity, making the Foundation a "behind the scenes" supporter for the majority of its work.

The Trustees review the risks and ensure that no ministry or project expansion is started until the funding is available and the known risks can be managed.

## **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

The management of the Foundation is the responsibility of the Trustees who are elected for specific terms under the terms of the declaration of Trust.

## **OBJECTIVES AND ACTIVITIES**

The Trustees wish to make clear that they do NOT respond to approaches from sources unknown to them personally.

The objectives of the Charity as set out in the governing declaration of Trust can be summarised as follows:

- a) The administration of any property or estate used or intended for any charitable object institution or work religious or otherwise.
- b) The support by contribution, loan, gift, subscription or otherwise of any religious or other charitable institution or work which shall be established or maintained for any of the following purposes:
  - i) The furtherance of religious or secular education
  - ii) The advancement of tenets of the Christian faith in the United Kingdom or overseas
  - iii) The relief of the poor and needy
  - iv) The help and comfort of the sick and aged
- c) Generally, the advancement of any religious or other charitable object not inconsistent with the foregoing which may from time to time commend itself to the Trustees.

The activities of the Charity are set out in more detail under the heading - An Overview of the Financial Year.

In the case of the support for the Cross Connections ministry, Simon Ministries, Psalm 50 Ministries and Jeremy Marshall Gospel Fund, an Advisory Group or Board exists for each, to interrogate the ministry and assist the Trustees in experienced guidance. At least two Trustees, including the Chairman, participate as Trustees within each Advisory Group.

Through specifically Cross Connections and Psalm 50 , the Foundation continues to make grants each year to cover the costs of religious education.

The Trustees receive regular updates from the various charitable undertakings they support detailing the aims and objectives of each. This process continues to be used to measure the effectiveness of each and a failure to report appropriately automatically stops on-going support.

The network of contacts utilised by The Rock Foundation dates back over decades and is based always on known individuals, making the measurement of success easily verified, versus a Charity that simply sends funds to support directly essentially unknown entities.

## **FINANCIAL REVIEW**

The financial statements for the year ended 5th April 2025 are attached. These statements show how the funds have been applied in the period. The Trustees believe that the Charity is in a satisfactory financial position at the year end and is able to meet all its obligations. Details of specific projects are included in the following review. The Trustees confirm that the assets of the Charity are held solely for the charitable objectives set out in this report.

The main risks facing the Foundation are the raising of funds and donations to continue the operations each year. The Charity has no endowment fund but equally does not guarantee on-going support in any way. Having been started in 1986, the Trustees use a network of friends, supporters and contracted administrative help to raise funds for specific ministries without the need to specifically employ public fund raising.

The specific nature of each Rock Foundation ministry is well known within each circle of operation and greatly reduces any need to overtly manage ongoing risk.

As has been the case from the outset, no new project or ministry or staff hiring will be commenced without appropriate funding being specifically raised in advance.

The Foundation has suitable policies in place for both Conflicts of Interest and Ethical Funding.

All gifts made in excess of £25,000 are listed within our accounts.

Trustees contributed a combined total of £ 1,635,071.98 within the year, in support of the Foundation and its Ministry aims.

No Trustee is paid for their time and contribution in any way. Any justifiable Trustee expenses must be verified and approved by an independent Trustee. Our accounts detail the amount of such justified expenses.

## **PUBLIC BENEFIT**

The benefit of the Foundation's work is the delivery of support to Christian ministries around the world, and to further religious or secular education. The work supported during the period is set out in detail later in this report. In pursuing the objectives of the Charity, the Trustees have referred to the Charity Commission's guidance of Public Benefit.

## **RESERVES POLICY**

This Charity does not require specific reserves. Throughout its history, the Charity has shared any ongoing ministry commitments (minimal) with a well-established network of private individual and charitable trust connections with whom it maintains a constant dialogue through the various ministries concerned.

With its increasing size, the Charity is prudently allowing an increase in deposit funds so that certain commitments may be anticipated in the next financial period.

## **RISK ASSESSMENT**

The Trustees have carried out a review of the potential risks of the Charity and believe that there are satisfactory systems in place to identify and mitigate any material exposure. The risk exposure is viewed by the Trustees as being very low.

## **RELATED PARTY TRANSACTIONS**

As stated in the following breakdown, two of our Trustees (Richard Borgonon and Mrs Nancy Benham) are also unpaid Trustees of the independent Charity WORD One to One , which was started originally under the Rock Foundation. Richard Borgonon will step down as both Chairman and Trustee of Word One to One in the spring of 2027. We see no conflict of interest in the financial ongoing support given by The Rock Foundation to Word One to One which, including the cost of a consultant (mentioned below), amounted to £412,419 during this period in comparison with their anticipated 2025 budget cost of approaching £1,300,000.

Shared or Exchanged Services – The Foundation employs the consultant services of Rebecca McGoff. We supplied her services in March 2025 for sixteen hours to WORD One to One by way of a gift to them at a cost of less than £1,000. We understand that going forward WORD One to One now also utilise her consulting services at their cost. The Trustees of the Foundation see absolutely no conflict of interest.

The Rock Foundation has had a thirty-year history of supporting Cranleigh Baptist Church. Our Trustees Dave Burt and Richard Borgonon are currently Trustees of the church, where Dave is also Senior Minister and both Richard and Trustee Mrs Mandy Winsor, attend. The Foundation's support of the church (just less than £19,000) amounts to only approximately 5% of the church budget and is in no way controlling.

Trustee Nick Marsh's brother Gordan Marsh is a contributor to the Foundation. Nick Marsh takes no part in deciding where his brother's contribution of less than £5,000, including Gift Aid, is directed.

The Ukrainian focussed MALENKY PROJECT, representing in giving this year £16,565, receives requests for funding through excellent links brought to the Foundation by Mrs Oksana Burt, wife of Trustee Dave Burt. No funding is approved without the relevant Advisory Board approval which does not include Dave Burt.

Trustees contributed a combined total of £ 1,635,071.98 within the year (2024: £143,500), in support of the Foundation and its Ministry aims.

## **ACHIEVEMENTS AND PERFORMANCE – AN OVERVIEW OF THE FINANCIAL YEAR**

The activities of the Charity reflect a consistent application of our clearly identified Christian objectives. This period has continued our policy of specific activity focussed on Christian ministries, reflecting the key interests established by the Foundation and its supporters over the past 39 years.

Since its formation in 1986, the Rock Foundation has sought to support charitable undertakings which are built upon a clear BIBLICAL BASIS and which, in many instances, receive little or no publicity.

It has never been the intention of the Foundation to support a widespread portfolio of charitable enterprise, but rather to specifically research and then strongly invest time and money in the work of a few selected Christian ministries.

As expressed above, the financial statements reflect specific areas of financial support from the Foundation. These are now explained in no order of priority:

### **THE WORD ONE TO ONE - A Registered Charity - number 1192501**

In a world of growing Biblical ignorance, we have seen a marked increase in the global hunger to understand exactly what the Bible has to say, and its potential relevance to all levels of society today. This increase has been most marked since the pandemic and is specifically growing amongst both teenagers and the elderly. THE WORD One to One represents resources that allow people to explore the Christian message by clearly explaining the Gospel of John and now the book of ACTS. It has been extremely well received and has rapidly spread through internet access to some 149 countries around the world, reaching across cultures, ages, and economic levels of society. More can be gleaned from the website [www.theword121.com](http://www.theword121.com) Speakers, including Richard Borgonon, are sought after; both in the UK and overseas.

This ministry, first started by The Rock Foundation, became a stand-alone CIO as from May 2021 (Charity Commission number 1192501). It continues to rapidly grow globally and will continue to receive major support from the Foundation. Richard Borgonon has announced that he will be standing down as the Chairman of Trustees for The WORD One to One in the spring of 2027, at which point it will be 20 years old. This stand-alone Charity is professionally run by a dedicated CEO, management and staff. Our Trustee, Mrs Nancy Benham MBE, also continues to be a Trustee of The WORD One to One.

### **CROSS CONNECTIONS – A Ministry of the Rock Foundation**

Now in operation for some 29 years, CROSS CONNECTIONS targets “front line” Bible-based ministries personally known through a network of Christian connections. Today approximately forty ministries are within the Cross Connection network of which approximately 20 receive well researched and regular support, based always on quarterly detailed reporting. Many of these ministries have been started by ex-students of the CORNHILL TRAINING PROGRAMMES run by PROCLAMATION TRUST. The website is: [www.crossconnections.org.uk](http://www.crossconnections.org.uk)

Examples of ministries supported include support for “Cornhill Bursaries” enabling participation by overseas students in the CORNHILL programme of bible training as well as continued support for Bible teaching ministries in Brazil, Chile, Cuba, Ghana, Greece, India, Kenya, Latvia, Nigeria, Pakistan, Sierra Leone, South Africa, The Gambia, The Philippines, Uganda and Zimbabwe. This ministry is a perfect fit for the aims of the Foundation and will continue to represent a major area of support. It is chaired by our Deputy Chair, Nancy Benham and Richard Borgonon is on the Advisory Board, which includes Rev. Nigel Styles; Simeon Seamer; Shay Owode; Alistair Blundy; Neil Watkinson and Tim Malton.

### **PSALM 50 MINISTRIES – A Ministry of the Rock Foundation**

A Ministry created last year, Psalm 50 Ministries continues to substantially grow as another means to supply Christian Ministry funding either alongside the main Rock Foundation funds or as an even more “behind the scenes” source of support. It represents increased privacy and heightened flexibility for the Foundation and its Trustees and has proven to be of great benefit to our aims and actions. An

Advisory Board of three Trustees, chaired by Richard Borgonon and including Gabor Szarka and Mrs Nancy Benham, oversees this ministry and its appropriate use.

### **Professor John Lennox – Christian Author, Broadcaster and Speaker**

Professor Lennox of Green College Oxford, now in his 80s, remains a much sought after Christian public speaker, broadcaster and author, globally well-known and renowned for his ability to "bring the Bible alive". The Rock Foundation has for 30 + years supported his ministry by way of practical assistance with some of the ministry costs.

### **Vijay Menon – A Ministry of the Rock Foundation**

Having now completed 37 years of service with The Rock Foundation, the Charity supports the living expenses of Vijay in his 90s, funded by Trustee designation from a core group of supporters. His ministry commenced through The Rock Foundation in 1988 with speaking engagements ranging from universities, schools, colleges, and churches to conferences and his extraordinary story of conversion from Hinduism to Christianity can be read in his book "Found by God". Vijay Menon is the only employee of the Foundation.

### **Archbishop Ben Kwashi - Xaris Anglican Relief Jos Fund**

This year has again seen the Foundation substantially support the work of retired Archbishop Ben Kwashi and his wife Gloria as they establish a home, school, farm and church for literally hundreds of under privileged and abandoned children in the Jos Northern Nigeria area in the name of "Zambiri/Nentapmwa Outreach and Child Care Centre". The Kwashi's are very well-known and highly respected Christian leaders, through her extensive work amongst abused women and abandoned children and his past Global leadership of GAFCON (Global Anglican Future) plus as the now retired Anglican Bishop of Jos. What they have achieved in adopting, homing and schooling abandoned children, in one of the world's toughest areas, is the very essence of Biblically taught Christian love and will remain a well-researched and closely connected work for the Foundation to provide charitable support.

### **Simon Ministries – A Ministry of the Rock Foundation**

A new ministry established in 2025: The Foundation has enjoyed a close working partnership with a fellow registered Charity - The Simon Trust - for some thirty years. Its founders have now retired in their mid-eighties and the Trust has been wound up, including an element of funding being sent to us for the work of this Foundation. The Rock Foundation wishes to honour them in continuing certain past Christian Ministry partnerships in the name of Simon Ministries and an Advisory Board has been established so to do, chaired by Trustee Richard Borgonon and including Trustee Nancy Benham along with Mr Ian and Mrs Anna Angell, Mr Giles and Mrs Caroline Rawlinson.

### **Ukraine Malenky Project – A Ministry of the Rock Foundation**

The Foundation has always enjoyed excellent Christian ministry connections within particularly northern Ukraine including through connections to the Baptist church of Irpin. The war has massively strengthened this link and the "Malenky" (meaning "small") project has been established to provide practical humanitarian aid back into Ukraine through personal connections and practical assistance to refugees known to the Trustees and its representatives within the UK. An Advisory Board chaired by Trustees Mrs Mandy Winser and including Trustees Dr Jonathan Barnardo and Richard Borgonon oversee this ministry, noting Dave Burt's wife is Ukrainian and brings excellent links as to where our funding can be most effectively applied.



## **JEREMY MARSHALL GOSPEL FUND – A Ministry of the Rock Foundation**

Jeremy Marshall was an extraordinary Christian Philanthropist, leading Trustee to many ministries and a very well-known public speaker and author. His books on living with cancer as a Christian have been a “go-to” resource for countless thousands. Jeremy finally died in 2023, having outlived his expected existence by nearly seven years. During that time, he was incredibly entrepreneurial, helping found Kingdom Bank. Many of his contacts, including us, have wished to honour his memory by continuing to support those ministry Christian networks that he knew so well and championed. We have commenced establishing a fund during this period and anticipate it becoming a launched reality in May of 2026, attracting support from a specific group of connections of the Foundation. This Ministry will of course be overseen by an Advisory Board, containing our Trustees Richard Borgonon and Dr Jonathan Barnardo and also Rev Trevor Archer, Mr Akeel Sachak, Mr Sam Marshall, Mr Chris Fenton and Mrs Sarah Sayer.

## **ROCK FOUNDATION - Personal and Specific Ministry Support**

Besides the major funding initiatives so far set out, the accounts reflect continued support for other personal Christian ministries known to the Trustees or their contacts, as well as support for other charitable institutions. The binding factor for all these ministries is that they represent a dedication to the furtherance of the Gospel tenets of Jesus Christ.

In addition, the Rock Foundation continues to occasionally make much smaller donations to well-known registered charities and, in the very occasional instance, gifts to the poor and needy known personally to the Trustees.

Again, we must stress that Charities and individuals are wasting their resources by writing to the Foundation. We have a major existing network of ministry connections and will not respond to unsolicited approaches.

## **PLANS FOR FUTURE PERIODS**

The future plans for the next twelve months remain the same with ongoing support being given to particularly THE WORD One to One as a stand-alone Charity and to our leadership of our various sub Ministries. Funds will continue to be raised to offer grants for various education opportunities and charitable undertakings and we will continue to utilise different Ministries where appropriate.

## **STATEMENT OF DISCLOSURE TO AUDITORS**

We, the Trustees of the Charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

there is no relevant audit information of which the Charity’s auditors are unaware; and

we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity’s auditors are aware of that information.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The purpose of this statement is to distinguish the Trustees’ responsibilities for the financial statements from those of the Independent Examiner and Auditors reports.

The Trustees are responsible for preparing the Trustees report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of incoming resources and application of resources for that period. In preparing the financial statements, the Trustees are required to:

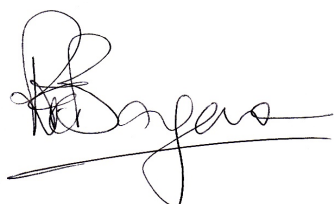
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements: and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy 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.

They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity.

This report was approved by the Board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Richard Borgonon', with a long horizontal stroke extending to the right.

**Richard Borgonon**

Chairman of Trustees

Dated: 19<sup>th</sup> January 2026

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE ROCK FOUNDATION**

### **Opinion**

We have audited the financial statements of The Rock Foundation for the year ended 5 April 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a

material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon law, employment law and health and safety regulations, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Canon Law, the Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2015), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities
- Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud
- Evaluating management's controls designed to prevent and detect irregularities Identifying and testing journals, in particular journal entries posted at the year-end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Other matters**

The year ended 5 April 2025 was the first year in which the financial statements were audited. The comparative figures in these financial statements are therefore unaudited.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

*Binod Dongol*

**Binod Dongol**

**Senior Statutory Auditor**

For and on behalf of David Howard

Chartered Accountants and Statutory Auditors

1 Park Road

Hampton Wick

Kingston Upon Thames

KT1 4AS

5 February 2026

**THE ROCK FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 5 APRIL 2025**

		<b>Restricted Fund 2025</b>	<b>Unrestricted Fund 2025</b>	<b>Total Funds 2025</b>	<i>Unaudited Total Funds 2024</i>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>					
<b>Income and endowments from</b>					
Donations and legacies	2	<u>2,648,942</u>	<u>8,937</u>	<u>2,657,879</u>	<i>728,740</i>
<b>TOTAL</b>		<u><u>2,648,942</u></u>	<u><u>8,937</u></u>	<u><u>2,657,879</u></u>	<u><i>728,740</i></u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3, 4, 5 and 6	839,075	5,902	844,977	687,747
Governance Costs	3 and 6	<u>11,049</u>	<u>10,250</u>	<u>21,299</u>	<i>1,000</i>
<b>TOTAL</b>		<u><u>850,124</u></u>	<u><u>16,152</u></u>	<u><u>866,276</u></u>	<u><i>688,747</i></u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>1,798,818</b>	<b>(7,215)</b>	<b>1,791,603</b>	<i>39,993</i>
Transfers between funds		<u>(2,676)</u>	<u>2,676</u>	<u>-</u>	<i>-</i>
<b>Reconciliation of Funds</b>	9	<b>1,796,142</b>	<b>(4,539)</b>	<b>1,791,603</b>	<i>39,993</i>
Fund balance brought forward		<b>698,260</b>	<b>4,539</b>	<b>702,799</b>	<i>662,806</i>
<b>FUND BALANCE CARRIED FORWARD</b>		<u><u>2,494,402</u></u>	<u><u>-</u></u>	<u><u>2,494,402</u></u>	<u><i>702,799</i></u>

The annexed notes form an integral part of these financial statements.

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

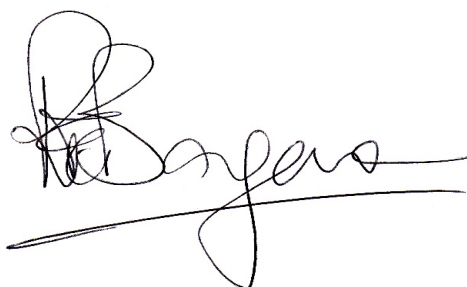
# THE ROCK FOUNDATION

## BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Unaudited Total Funds 2024 £
<b>Current assets</b>					
Debtors	7	388,454	375	388,829	18,479
Cash at bank and on deposit		<u>2,111,948</u>	<u>(375)</u>	<u>2,111,573</u>	<u>686,295</u>
		2,500,402	-	2,500,402	704,774
<b>Creditors: amounts falling due within one year</b>					
	8	(6,000)	-	(6,000)	(1,975)
<b>Net current assets</b>		<u>2,494,402</u>	<u>-</u>	<u>2,494,402</u>	<u>702,799</u>
<b>Net assets</b>		<u>2,494,402</u>	<u>-</u>	<u>2,494,402</u>	<u>702,799</u>
<b>Funds</b>					
Balance brought forward		698,260	4,539	702,799	662,806
Net movement for the year		<u>1,796,142</u>	<u>(4,539)</u>	<u>1,791,603</u>	<u>39,993</u>
<b>Balance carried forward</b>		<u>2,494,402</u>	<u>-</u>	<u>2,494,402</u>	<u>702,799</u>

The financial statements were approved by the Trustees on 19th January 2026 and signed on their behalf by:



RICHARD BORGONON  
Trustee

The annexed notes form an integral part of these financial statements.

# THE ROCK FOUNDATION

## STATEMENT OF CASH FLOW

AS AT 5 APRIL 2025

	Notes	Total Funds £	Prior year 2024 £
<b>Net cash used in operating activities</b>	<b>14a</b>	<b>1,425,278</b>	<i>115,625</i>
<b>Cash flows from investing activities</b>			
Interest and dividends		-	-
<b>Net cash provided by investing activities</b>		-	-
<b>Change in cash in the year</b>		<b>1,425,278</b>	<i>115,625</i>
Cash brought forward		<b>686,295</b>	<i>570,670</i>
<b>Cash carried forward</b>	<b>14b</b>	<b>2,111,573</b>	<i>686,295</i>



# THE ROCK FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2025

#### 1 Principal accounting policies

These financial statements have been prepared under the historical cost convention and the principal accounting policies as set out below and in accordance with the Statement of Recommended Practice (SORP) 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity is a public benefit entity.

- a. The trustees consider that there are no material uncertainties about The Rock Foundation's ability to continue as a going concern. As a grant making charity, with growing income and few on-going commitments, there are no material uncertainties affecting the current year's accounts.  
In future years, a drop in donations could be a risk but trustees have arrangements in place to mitigate those risks with a selection of donors willing to support the charity if required.
- b. Voluntary income, including donations, provide core funding and are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.  
Incoming resources are accounted for as follows:
  - Donations are brought into account when receivable.
  - All other income is brought into account on the accruals basis, such as gift aid receivable on donations.
- c. Amounts received under gift aid are brought into account when receivable, together with the attributable income tax.
- d. All expenditure is accounted for on an accruals basis, when liability is incurred. Governance costs include those incurred in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the charity.
- e. Resources expended are classified under the relevant headings on the Statement of Financial Activities in accordance with the Statement of Recommended Practice as follows-  
Charitable activities includes the direct costs of the activities and depreciation on related assets.  
Grants payable are recognised as expenditure on an accruals basis.  
Governance costs comprise service costs incurred centrally in support of the project work.
- f. Equipment costing more than £100 is capitalised and included at cost including any incidental expenses of acquisition.
- g. Fund accounting-
  - i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of costs.
  - ii) All other funds are unrestricted income funds. The trustees intend to use part of the unrestricted funds for the support of Dr John Lennox and VJ Menon and have set up designated funds to reflect this.
- h. Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.
- i. Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.
- j. Cash at bank and on deposit is held to meet the short-term cash commitments as they fall due. All donations are available as grants so considered to be required in the short term. The charity has a number of restricted fund commitments that require one years expenditure to be held to cover the expenses.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required the FRS 102 and the Charities SORP FRS 102 restatement of comparative items was needed. No restatements were required.

#### 2 Donations and legacies

	Restricted Fund £	Unrestricted Fund £	Total 2025 £	Unaudited Restricted Fund £	Unaudited Unrestricted Fund £	Unaudited Total 2024 £
Donations	<b>2,648,942</b>	<b>8,937</b>	<b>2,657,879</b>	<i>626,491</i>	<i>102,249</i>	<i>728,740</i>

#### 3 Analysis of total resources expended

	Restricted Fund £	Unrestricted Fund £	Total 2025 £	Unaudited Restricted Fund £	Unaudited Unrestricted Fund £	Unaudited Total 2024 £
<b>Charitable activities</b>						
Grants paid	<b>797,532</b>	-	<b>797,532</b>	<i>578,708</i>	<i>55,981</i>	<i>634,689</i>
Charitable activities	<b>41,543</b>	<b>5,902</b>	<b>47,445</b>	<i>48,317</i>	<i>4,741</i>	<i>53,058</i>
Governance costs	<b>11,049</b>	<b>10,250</b>	<b>21,299</b>	<i>750</i>	<i>250</i>	<i>1,000</i>
<b>Total</b>	<b>850,124</b>	<b>16,152</b>	<b>866,276</b>	<i>627,775</i>	<i>60,972</i>	<i>688,747</i>

**THE ROCK FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

<b>4 Grants paid</b>	<b>2025 Number</b>	<b>2025 £</b>	<i>Unaudited 2024 Number</i>	<i>Unaudited 2024 £</i>
<b>Restricted funds</b>				
Payable to individuals - ministry activities	16	110,665	25	103,702
Payable to institutions	35	686,867	20	475,006
<b>Unrestricted funds</b>				
Payable to individuals - ministry activities	-	-	1	2,750
Payable to institutions	-	-	2	53,231
	<b>51</b>	<b>797,532</b>	<b>48</b>	<b>634,689</b>

The following grants were made amounting to £15,000 and above

	<b>2025 £</b>	<b>2024 £</b>
Cornhill Training Course Bursary	28,930	-
Cranleigh Baptist Church	17,250	17,800
Escale	15,000	14,500
Lahore Evangelical Ministries	15,000	14,500
Professor John Lennox Ministry	26,625	87,452
N Styles	50,191	-
Trinity Bible College	23,405	13,750
Word One to One	412,419	165,731
Xaris Anglican Relief	60,000	110,000
Donations under £15,000	148,712	68,010
	<b>797,532</b>	<b>634,689</b>

<b>5 Charitable activities</b>	<b>Restricted Fund £</b>	<b>Unrestricted Fund £</b>	<b>Total 2025 £</b>	<i>Unaudited Restricted Fund £</i>	<i>Unaudited Unrestricted Fund £</i>	<i>Unaudited Total 2024 £</i>
Salaries	11,922	-	11,922	12,365	-	12,365
Charity costs	29,621	5,902	35,523	35,952	4,741	40,693
	<b>41,543</b>	<b>5,902</b>	<b>47,445</b>	<b>48,317</b>	<b>4,741</b>	<b>53,058</b>

<b>6 Governance costs</b>	<b>Restricted Fund £</b>	<b>Unrestricted Fund £</b>	<b>Total 2025 £</b>	<i>Unaudited Restricted Fund £</i>	<i>Unaudited Unrestricted Fund £</i>	<i>Unaudited Total 2024 £</i>
Travel and admin costs	5,049	10,250	15,299			
Audit/ Independent Examiner fee	6,000	-	6,000	750	250	1,000
	<b>11,049</b>	<b>10,250</b>	<b>21,299</b>	<b>750</b>	<b>250</b>	<b>1,000</b>

<b>7 Debtors</b>	<b>Restricted Fund £</b>	<b>Unrestricted Fund £</b>	<b>Total 2025 £</b>	<i>Unaudited Restricted Fund £</i>	<i>Unaudited Unrestricted Fund £</i>	<i>Unaudited Total 2024 £</i>
Gift aid income tax recoverable	388,454	375	388,829	18,479	-	18,479
	<b>388,454</b>	<b>375</b>	<b>388,829</b>	<b>18,479</b>	<b>-</b>	<b>18,479</b>

<b>8 Creditors</b>	<b>Restricted Fund £</b>	<b>Unrestricted Fund £</b>	<b>Total 2025 £</b>	<i>Unaudited Restricted Fund £</i>	<i>Unaudited Unrestricted Fund £</i>	<i>Unaudited Total 2024 £</i>
Accruals and other creditors	6,000	-	6,000	1,500	500	2,000
	<b>6,000</b>	<b>-</b>	<b>6,000</b>	<b>1,500</b>	<b>500</b>	<b>2,000</b>

**THE ROCK FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

**9 Restricted funds: movement in year**

	Balance at 5 April 2024	Income	Expenses	Transfers	Balance at 5 April 2025
	£	£	£	£	£
<b>Restricted funds:</b>					
Greek Delegates Fund	5,982	3,373	1,196	-	8,159
Cornhill Library	1,250	-	-	-	1,250
Cornhill Core Fund	4,440	-	-	-	4,440
Cross Connections	158,561	182,156	172,346	7,717	176,088
Cornhill Bursaries	7,636	2,511	28,930	18,783	-
The Word One to One	95,613	89,583	173,609	-	11,587
Lennox Ministry	16,583	13,408	26,625	-	3,366
D & H Jackman Ministry	454	-	-	-	454
Butlers Fund	85,000	-	-	(85,000)	-
VJ Menon Ministry	4,128	16,500	11,922	1,200	9,906
P & L Carter Ministry	923	975	1,394	(49)	455
Borgonon Ministry Fund	251,249	15,078	105,870	47,673	208,130
G Marsh Ministry	1,450	4,500	3,810	-	2,140
Psalm 50 Ministries	2,818	2,009,348	184,460	-	1,827,706
Ukraine Malenky Project	2,173	9,920	17,112	7,000	1,981
Xaris Anglican Relief Jos Fund	60,000	-	60,000	-	-
Nigel Styles	-	47,840	50,191	-	(2,351)
Jeremy Marshall Gospel Fund	-	-	9,594	-	(9,594)
Simon Ministries	-	250,000	40	-	249,960
C Spreckley Fund	-	3,750	3,025	-	725
	<u>698,260</u>	<u>2,648,942</u>	<u>850,124</u>	<u>(2,676)</u>	<u>2,494,402</u>
	<i>Unaudited Balance at 5 April 2023</i>	<i>Unaudited Income</i>	<i>Unaudited Expenses</i>	<i>Unaudited Transfers</i>	<i>Unaudited Balance at 5 April 2024</i>
	£	£	£	£	£
Restricted funds:					
Greek Delegates Fund	3,201	3,750	969	-	5,982
Cornhill Library	1,250	-	-	-	1,250
Cornhill Core Fund	-	19,700	15,260	-	4,440
Cross Connections	59,533	255,076	156,048	-	158,561
Cornhill Bursaries	7,821	24,060	24,245	-	7,636
The Word One to One	-	6,250	-	89,363	95,613
Lennox Ministry	46,832	58,203	87,452	(1,000)	16,583
D & H Jackman Ministry	454	-	-	-	454
Butlers Fund	-	125,000	15,000	(25,000)	85,000
VJ Menon Ministry	6,041	10,650	12,563	-	4,128
P & L Carter Ministry	524	2,899	2,500	-	923
Borgonon Ministry Fund	163,172	-	236,673	324,750	251,249
G Marsh Ministry	950	4,500	4,000	-	1,450
Psalm 50 Ministries	4,368	56,001	57,551	-	2,818
Ukraine Malenky Project	17,285	402	15,514	-	2,173
Xaris Anglican Relief Jos Fund	-	60,000	-	-	60,000
	<u>311,431</u>	<u>626,491</u>	<u>627,775</u>	<u>388,113</u>	<u>698,260</u>

## THE ROCK FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 5 APRIL 2025

The Cross Connections fund has arisen from the receipt of restricted donations to the charity to support various worldwide start up bible based ministries.

The Word One to One fund has arisen from receipt of restricted donations to the charity to support the ministry of distributing booklets around the world which enable Christians to read the Bible with their friends, and provide training in how to use the books. It has now ceased to be a ministry under the Foundation and has become a stand-alone charity that we financially support, during the year a total of £173,609 was paid to the Word One to One from restricted donations received to be passed directly on to the Word One to One. During the year other restricted funds chose to support the Word One to One and additional grants of £238,810 were paid directly to the Word One to One. This made the total grants paid to the Word One to One £412,419

The charity had sufficient liquid assets to support these projects.

Lennox fund represents income set aside to help Professor John Lennox continue his work as a leading Christian author and speaker.

The VJ Menon fund is allocated by the Trustees for the support of Vijay Menon in his ministerial duties.

The Borgonon fund, Psalm 50 fund and Simon Ministries are funds from specific donors and are allocated by the trustees to support specific ministries.

#### 10 Unrestricted funds: movement in year

	Balance at 5 April 2024	Income	Expenses	Transfers	Balance at 5 April 2025
	£	£	£	£	£
<b>Designated funds:</b>					
<b>General funds</b>	4,539	8,937	16,152	2,676	-
	<u>4,539</u>	<u>8,937</u>	<u>16,152</u>	<u>2,676</u>	<u>-</u>
	<i>Balance at 5 April 2023</i>	<i>Income</i>	<i>Expenses</i>	<i>Transfers</i>	<i>Balance at 5 April 2024</i>
<b>General funds</b>	351,375	102,249	60,972	(388,113)	4,539
	<u>351,375</u>	<u>102,249</u>	<u>60,972</u>	<u>(388,113)</u>	<u>4,539</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the Trustees.

#### 11 Taxation

The Trust is a registered charity (number 294775) and is exempt from direct taxation under Section 505 of the Income and Corporation Taxes Act 1988.

#### 12 Employee information

a. The average number employed by the Charity was:	<b>2025</b>	<i>Unaudited 2024</i>
Full time	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
b. The costs incurred in respect of these employee were:	<b>2025</b>	<i>2024</i>
	£	£
Salaries and NI	11,922	12,563
Pension	-	-
	<u>11,922</u>	<u>12,563</u>

This is a retirement salary and related tax for a former member of staff.

No employees were paid more than £60,000 per annum.

Trustees receive no emoluments, remuneration or retirement benefits.

Trustees claimed £1,350 in expenses for trustee meetings.

# THE ROCK FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2025

#### 13 Analysis of Net Assets by Fund

Asset Category	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Unaudited Total 2024
Debtors	375	-	388,454	388,829	18,479
Cash	(375)	-	2,111,948	2,111,573	686,295
Creditors	-	-	(6,000)	(6,000)	(1,975)
	<u>-</u>	<u>-</u>	<u>2,494,402</u>	<u>2,494,402</u>	<u>702,799</u>

#### 14 Notes to the cash flow statement

##### a) Reconciliation of net income/(expenditure) to the net cash flow from operating activities

	2025	Unaudited 2024
Net income for	1,791,603	39,993
(Increase)/decrease in debtors	(370,350)	74,657
Increase in creditors	4,025	975
<b>Net cash provided by operating activities</b>	<b><u>1,425,278</u></b>	<b><u>115,625</u></b>

##### b) Analysis of cash and cash equivalents

	2025	Unaudited 2024
Cash in hand	2,111,573	686,295
<b>Total cash and cash equivalents</b>	<b><u>2,111,573</u></b>	<b><u>686,295</u></b>

#### 15 Related Party Disclosures

Two of our Trustees (Richard Borgonon and Mrs Nancy Benham) are also unpaid Trustees of the independent Charity WORD One to One , which was started originally under the Rock Foundation. Richard Borgonon will step down as both Chairman and Trustee of Word One to One in the spring of 2027. We see no conflict of interest in the financial ongoing support given by The Rock Foundation to Word One to One which, excluding the cost of a consultant (mentioned below), amounted to £412,419 during this period in comparison with their anticipated 2025 budget cost of approaching £1,300,000.

Shared or Exchanged Services – The Foundation employs the consultant services of Rebecca McGoff. We supplied her services in March 2025 for sixteen hours to WORD One to One by way of a gift to them at a cost of less than £1,000. We understand that going forward WORD One to One now also utilise her consulting services at their cost. The Trustees of the Foundation see absolutely no conflict of interest.

The Rock Foundation has had a thirty-year history of supporting Cranleigh Baptist Church. Our Trustees Dave Burt and Richard Borgonon are currently Trustees of the church, where Dave is also Senior Minister and both Richard and Trustee Mrs Mandy Winsor, attend. The Foundation's support of the church (just less than £19,000) amounts to only approximately 5% of the church budget and is in no way controlling.

Trustee Nick Marsh's brother Gordan Marsh is a contributor to the Foundation. Nick Marsh takes no part in deciding where his brother's contribution of less than £5,000, including Gift Aid, is directed.

The Ukrainian focussed MALENKY PROJECT, representing in giving this year £16,565, receives requests for funding through excellent links brought to the Foundation by Mrs Oksana Burt, wife of Trustee Dave Burt. No funding is approved without the relevant Advisory Board approval which does not include Dave Burt.

Trustees contributed a combined total of £ 1,635,071.98 within the year (2024: £56,000), in support of the Foundation and its Ministry aims.