

# THE ALMOND TRUST

England & Wales · Charity number 328583

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1990-04-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** White Birch Farm  
Warbleton  
Heathfield  
TN21 9BE

**Phone** 01435830883

## Activities

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**Objects:** FOR SUCH CHARITABLE PURPOSE OR CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** The Trust's primary aim is the support of evangelical Christian projects, Christian evangelism and the advancement of the translation, reading, study and teaching of the Bible. It fulfils this aim by the making of donations for these purposes to institutions or individuals.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£847,149	£615,895	£1,817,280	0
2024-03-31	£806,968	£529,345	£1,593,622	0
2023-03-31	£726,857	£353,760	£1,290,852	0
2022-03-31	£656,519	£311,081	£960,498	0
2021-03-31	£437,701	£350,480	-	-

## Trustees

Name	Role	Appointed
LADY COOKE		
SIR JEREMY LIONEL COOKE		
Samuel Thomas Cooke		2021-05-31

**THE ALMOND TRUST**

England & Wales - Charity number 328583

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# Accounts

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**THE ALMOND TRUST**

Charity No. 328583

**ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2025**

**BUCHANAN BONDS Ltd.**  
*Chartered Accountants &  
Chartered Tax Advisers*

39 Braehead Crescent, Stonehaven  
Aberdeenshire AB39 2PP

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

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The trustees present their annual report and financial statements for the year ended 31 March 2025 and confirm that they comply with current statutory requirements, and with the requirements of the charity's governing instrument.

### Constitution

The charity, which is registered with the Charity Commission in the UK, was set up under deed of trust on 19<sup>th</sup> March 1990.

### Charity's aims and objectives

The trustees are empowered to apply the Trust funds, at their discretion, for charitable purposes, including the making of donations to other charitable institutions for general or special charitable purposes, or the making of donations to any institution whatsoever, on terms that such donations be applied for charitable purposes.

The Trust's primary aims are the support of evangelical Christian projects, Christian evangelism and the advancement of the translation, reading, study and teaching of the Bible. The trustees rarely respond to uninvited grant applications. The trustees have considered the Charity Commission's guidance on public benefit.

### Review of the year and future prospects

The major source of income was by way of donation under gift aid. Charitable expenses in the form of grants and donations were up on the previous year by approximately £88,500 (17%). With an increase of approximately £31,000 (4%) in the level of donations received a surplus for the year resulted.

The Trust's investment portfolio stood at approximately £982,000 from its initial £1,025,000 investment.

The balance of cash held at the year-end amounted to just under £674,000 with a further £162,500 due in gift aid.

39 institutions and no individuals (2024: 28 and 2 respectively) received financial support and encouragement, with the average grant payment equating to approximately £15,500 per beneficiary (2024: £17,200).

The main beneficiaries of the Trust were organisations and projects which fulfilled the primary aims of the Trust (see note 4 to the accounts). The Trust's future activities are likely to follow the same pattern, with donations for the next year being from a similar source and, so far, benefiting a similar range of charities to the current year.

### Trustees

The trustees that served during the year are as follows:

J L Cooke  
B H Cooke  
S T Cooke

The statutory powers of appointing new and additional trustees' rests with the existing trustees. Newly appointed trustees are advised by the board of their legal duties and responsibilities and where necessary training is provided.

### Reserves policy

The Trust has no need to create reserves as it has no binding commitment to incur expenditure in the future and has no overheads. In the event of any change, the policy on reserves will be reviewed. As at March 2025 the Trust held reserves of £1,817,280 (2024: £1,593,622) in Unrestricted Funds. No Restricted Funds are held.

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

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### **Risk management**

The trustees have reviewed the charity's exposure to major risks and accordingly have established systems to mitigate them.

### **Registered office**

The charity is administered from White Birch Farm, White Birch Lane, Warbleton, East Sussex TN21 9BE.

### **Independent Examiner**

The charity's examiner is Graham Bonds FCA CTA of Buchanan Bonds Ltd, Chartered Accountants & Chartered Tax Advisers, 39 Braehead Crescent, Stonehaven, Aberdeenshire AB39 2PP.

### **Banking services**

Banking services are provided by Coutts & Co. 440 Strand, London WC2R 0QS.

### **Investment managers**

Investment services are provided by Cantab Asset Management Ltd, 50 Station Road, Cambridge CB1 2JH.

**This report was approved by the trustees on 17<sup>th</sup> December 2025 and signed on their behalf.**

Jeremy Cooke

J L Cooke  
Trustee

# THE ALMOND TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ALMOND TRUST

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2025 which are set out on pages 4 to 12.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
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.

## Graham Bonds

**Graham Bonds FCA CTA**  
**Buchanan Bonds Ltd.**  
*Chartered Accountants &*  
*Chartered Tax Advisers*  
39 Braehead Crescent  
Stonehaven  
Aberdeenshire  
AB39 2PP

17<sup>th</sup> December 2025

**THE ALMOND TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
		£	£	£	£
<b>Income and endowments:</b>	<b>2</b>				
Donations and legacies		-	812,500	<b>812,500</b>	781,250
Investment income		-	34,649	<b>34,649</b>	25,718
Other income		-	-	-	20
<b>Total income and endowments</b>		-	847,149	<b>847,149</b>	806,988
<b>Expenditure:</b>	<b>3</b>				
Raising funds		-	(9,195)	<b>(9,195)</b>	(11,200)
Charitable activities		-	(606,700)	<b>(606,700)</b>	(518,145)
<b>Total expenditure</b>		-	(615,895)	<b>(615,895)</b>	(529,345)
<b>Net realised gains/(losses) on investments</b>		-	2,173	<b>2,173</b>	(10,334)
<b>Net income/(expenditure)</b>		-	233,427	<b>233,427</b>	267,309
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains/(losses)</b>					
Net unrealised gains/(losses) on investments	<b>5</b>	-	(9,769)	<b>(9,769)</b>	35,461
<b>Net movement in funds</b>		-	223,658	<b>223,658</b>	302,770
<b>Reconciliation of funds:</b>					
<i>Total fund balances brought forward</i>		-	1,593,622	<b>1,593,622</b>	1,290,852
<b>Total fund balances carried forward</b>		-	1,817,280	<b>1,817,280</b>	1,593,622

All amounts relate to continuing activities.

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

Notes 1 to 11 form part of these accounts.

**THE ALMOND TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Total 2024 £
<b>Fixed assets:</b>					
Investments	5	-	982,160	<b>982,160</b>	974,559
<b>Current assets:</b>	6				
Debtors		-	162,500	<b>162,500</b>	156,250
Cash at bank		-	673,820	<b>673,820</b>	464,013
		-	836,320	<b>836,320</b>	620,263
<b>Liabilities:</b>					
Creditors falling due within one year	7	-	(1,200)	<b>(1,200)</b>	(1,200)
<b>Net current assets</b>		-	835,120	<b>835,120</b>	619,063
<b>Total assets less current liabilities / Net assets</b>		-	1,817,280	<b>1,817,280</b>	1,593,622
<b>Total charity funds</b>	8	-	1,817,280	<b>1,817,280</b>	1,593,622

These accounts were approved by the trustees on 17th December 2025.

Jeremy Cooke

J L Cooke  
Trustee

Notes 1 to 11 form part of these accounts.

**THE ALMOND TRUST**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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	Notes	2025 £	2024 £
<b>Cash flow from operating activities</b>	<b>9</b>	<b>199,550</b>	<b>251,875</b>
<b>Net cash flow from operating activities</b>		<b>199,550</b>	<b>251,875</b>
<b>Cash flow from investing activities</b>			
Payments to acquire investments		(670,040)	(571,638)
Receipts from sales of investments		654,843	162,606
Bank interest received		10,257	5,604
Brokers investment income received		24,392	20,114
Investment management fees		(9,195)	(11,200)
<b>Net cash flow from investing activities</b>		<b>10,257</b>	<b>(394,514)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>209,807</b>	<b>(142,639)</b>
<i>Cash and cash equivalents at 1 April 2024</i>		<b>464,013</b>	<b>606,652</b>
<b>Cash and cash equivalents at 31 March 2025</b>		<b>673,820</b>	<b>464,013</b>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		<b>673,820</b>	<b>464,013</b>
		<b>673,820</b>	<b>464,013</b>
		-	-

Notes 1 to 11 form part of these accounts.

# THE ALMOND TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. ACCOUNTING POLICIES

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

##### **Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

As a small entity the charity has not included a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

No material going concern uncertainties exist.

##### **Fund accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

##### **Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Resources expended**

Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred and allocated accordingly based on appropriate means.

##### **Fixed asset investments**

Fixed asset investments are all UK quoted securities and are stated at their market value. Realised gains/losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains/losses are calculated as the difference between opening (purchase date if later) and closing market value.

##### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Financial Instruments (Debtors and Creditors)**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of loans which are subsequently measured at amortised cost using the effective interest method.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES (cont.)**

**Taxation**

The Almond Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

**Charitable activities**

Costs of charitable activities include grants made and governance costs.

**2. INCOME AND ENDOWMENTS**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
<b>Donations and legacies:</b>				
Gifts and donations (includes gift aid)	-	812,500	<b>812,500</b>	781,250
	-	812,500	<b>812,500</b>	781,250

All 'donations and legacies' relate to unrestricted funds for both 2025 and 2024.

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
<b>Investment income:</b>				
Brokers investment income	-	24,392	<b>24,392</b>	20,114
Bank interest income	-	10,257	<b>10,257</b>	5,604
	-	34,649	<b>34,649</b>	25,718

All 'investment' and 'other' income relate to unrestricted funds for both 2025 and 2024.

**3. EXPENDITURE**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
<b>Raising funds:</b>				
Portfolio investment management costs	-	9,195	<b>9,195</b>	11,200
	-	9,195	<b>9,195</b>	11,200

All 'portfolio investment management costs' relate to unrestricted funds for 2025 and 2024.

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
<b>Charitable activities - cost of grant making:</b>				
Grants payable (see note 4)	-	605,500	<b>605,500</b>	516,945
Governance costs - examiner's fees	-	1,200	<b>1,200</b>	1,200
Total cost of grant making	-	606,700	<b>606,700</b>	518,145

All 'charitable expenditure' relate to unrestricted funds for both 2025 and 2024.

The examiner's fee comprised the examination fee of £1,200 (2024: £1,200) and tax work of £nil (2024: £0).

There was no expenditure on fundraising or publicity.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

4. GRANTS PAYABLE	Number	2025 £	2024 £
<b>Grants paid to institutions:</b>			
<i>To support ongoing work and specific projects:</i>			
Arab Vision	1	10,000	10,000
Binscombe Church	2	125,000	150,000
Brighton and Hove City Mission	1	10,000	10,000
Christ Church, Headington	1	15,000	-
Christian Schools Trust	1	25,000	-
Christianity Explored	1	50,000	-
Christians in Sport	1	10,000	10,000
Christian Solidarity Worldwide	1	10,000	10,000
Church of England Evangelical Council	1	15,000	-
Church Pastoral Aid Society	1	1,500	-
Crosslinks	3	22,500	10,000
Firesz	-	-	1,945
Friends International	1	10,000	10,000
Friends of St Ebbe's Trust	1	10,000	10,000
Grace Church Greenwich	1	15,000	50,000
Haggai Institute	1	10,000	10,000
Harvester Ministries	1	10,000	-
Home Leone	1	10,000	10,000
Integritas Health	1	5,000	-
Jews for Jesus	1	10,000	10,000
Langham Partnership	1	10,000	-
Latin Link	1	10,000	10,000
Lawyers' Christian Fellowship	1	10,000	10,000
London City Mission	1	20,000	20,000
London Institute for Contemporary Christianity	1	10,000	10,000
Newquay Evangelical Church	1	10,000	-
OMF International	1	10,000	15,000
Pak7 International	1	10,000	-
Proclamation Zambia	1	10,000	10,000
Samaritan's Purse	1	15,000	20,000
SAT-7 UK Trust	1	10,000	10,000
Scripture Union	1	10,000	10,000
Spurgeon's College	-	-	-
Tear Fund	1	15,000	15,000
Titus Trust	1	20,000	15,000
The Ditch Foundation	1	15,000	15,000
The Bible Network	1	10,000	10,000
Trans World Radio	1	10,000	-
Trinity Church, Salisbury	1	1,500	-
UCCF	1	10,000	10,000
Warbleton Parish Church Council	-	-	-
Wycliffe Bible Translators	1	15,000	15,000
<b>Total grants payable to institutions</b>		<b>605,500</b>	<b>496,945</b>
<b>Grants payable to nil individuals (2024: 2)</b>		<b>-</b>	<b>20,000</b>
<b>Total grants payable</b>		<b>605,500</b>	<b>516,945</b>

As at March 2025 there were no grant commitments (2024: nil).

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**5. FIXED ASSETS INVESTMENTS**

	<b>Unrestricted Cost</b>	<b>Income Market Value</b>
	<b>£</b>	<b>£</b>
<i>At 1 April 2024</i>	973,043	974,559
Additions	670,040	670,040
Disposals at cost/market value	(665,905)	(652,670)
Unrealised gains/(losses) on revaluation	-	(9,769)
<b>At 31 March 2025</b>	<b>977,178</b>	<b>982,160</b>

**Total portfolio split - market value:**

	<b>Cost</b>	<b>Market Value</b>
	<b>£</b>	<b>£</b>
Cash	10,419	10,419
Listed investments	966,759	971,741
	<b>977,178</b>	<b>982,160</b>

**6. CURRENT ASSETS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other debtors (gift aid)	162,500	156,250
	<b>162,500</b>	<b>156,250</b>

All 'other debtors' relate to unrestricted funds both in 2025 and 2024.

All 'cash at bank' relate to unrestricted funds both in 2025 and 2024.

**7. CREDITORS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	1,200	1,200
	<b>1,200</b>	<b>1,200</b>

All 'creditors' relate to unrestricted funds both in 2025 and 2024.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. RESERVES**

<b>UNRESTRICTED FUNDS</b>	<i>01/04/2024</i>	<b>Income</b>	<b>Expenditure</b>	<b>Gains / (losses)</b>	<b>31/03/2025</b>
	<i>£</i>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	<i>1,593,622</i>	847,149	(615,895)	(7,596)	<b>1,817,280</b>
Total Unrestricted Funds	<i>1,593,622</i>	847,149	(615,895)	(7,596)	<b>1,817,280</b>

	<i>01/04/2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains / (losses)</i>	<i>31/03/2024</i>
	<i>£</i>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	<i>1,290,852</i>	806,988	(529,345)	25,127	<i>1,593,622</i>
Total Unrestricted Funds	<i>1,290,852</i>	806,988	(529,345)	25,127	<i>1,593,622</i>

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

**RESTRICTED FUNDS**

None for 2023/24 and 2024/25.

**9. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the year</b>	<b>233,427</b>	267,309
Dividend income	<b>(24,392)</b>	(20,114)
Interest income	<b>(10,257)</b>	(5,604)
Investment management fees	<b>9,195</b>	11,200
Gains/(losses) on sale of investments	<b>(2,173)</b>	10,334
(Increase)/decrease in debtors	<b>(6,250)</b>	(11,250)
Increase/(decrease) in creditors	-	-
<b>Net cash flow from operating activities</b>	<b>199,550</b>	251,875

**10. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

No trustee received any remuneration or reimbursement of expenses.

During the 2023/24 and 2024/25 years, no trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity.

During the year donations totalling £812,500 (including gift aid) (2024: £781,250) were received from the trustees.

**THE ALMOND TRUST**

England & Wales - Charity number 328583

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# Accounts

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**THE ALMOND TRUST**

Charity No. 328583

**ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2024**

**BUCHANAN BONDS Ltd.**  
*Chartered Accountants &  
Chartered Tax Advisers*

39 Braehead Crescent, Stonehaven  
Aberdeenshire AB39 2PP

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

---

The trustees present their annual report and financial statements for the year ended 31 March 2024 and confirm that they comply with current statutory requirements, and with the requirements of the charity's governing instrument.

### Constitution

The charity, which is registered with the Charity Commission in the UK, was set up under deed of trust on 19<sup>th</sup> March 1990.

### Charity's aims and objectives

The trustees are empowered to apply the Trust funds, at their discretion, for charitable purposes, including the making of donations to other charitable institutions for general or special charitable purposes, or the making of donations to any institution whatsoever, on terms that such donations be applied for charitable purposes.

The Trust's primary aims are the support of evangelical Christian projects, Christian evangelism and the advancement of the translation, reading, study and teaching of the Bible. The trustees rarely respond to uninvited grant applications. The trustees have considered the Charity Commission's guidance on public benefit.

### Review of the year and future prospects

The major source of income was by way of donation under gift aid. Charitable expenses in the form of grants and donations were up on the previous year by £169,500 (49%). With an increase of £56,250 (8%) in the level of donations received a surplus for the year resulted.

During the 2023/24 year the trustees approved a further investment of its surplus cash (£400,000) with AJ Bell in order to achieve better returns. The Trust's investment policy is to obtain a reasonable rate of return without exposing its funds to undue risk.

With continued high inflation, rising interest rates, sluggish economic growth and ongoing economic uncertainty the markets were volatile. However, with interest rates peaking at 5% and inflation falling from 9% to 3% confidence was growing and the portfolio showed a small growth of just under 4% in line with FTSE's gain for the year. The portfolio now stands at approximately 100% of what has been invested.

The balance of cash held at the year-end amounted to just over £464,000 with a further £156,000 due in gift aid.

28 institutions and 2 individuals (2023: 23 and 2 respectively) received financial support and encouragement, with the average grant payment equating to approximately £17,200 per beneficiary (2023: £13,900).

The main beneficiaries of the Trust were organisations and projects which fulfilled the primary aims of the Trust (see note 4 to the accounts). The Trust's future activities are likely to follow the same pattern, with donations for the next year being from a similar source and, so far, benefiting a similar range of charities to the current year.

### Trustees

The trustees that served during the year are as follows:

J L Cooke  
B H Cooke  
S T Cooke

The statutory powers of appointing new and additional trustees' rests with the existing trustees. Newly appointed trustees are advised by the board of their legal duties and responsibilities and where necessary training is provided.

### Reserves policy

The Trust has no need to create reserves as it has no binding commitment to incur expenditure in the future and has no overheads. In the event of any change, the policy on reserves will be reviewed. As at March 2024 the Trust held reserves of £1,593,622 (2023: £1,290,852) in Unrestricted Funds. No Restricted Funds are held.

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

---

### **Risk management**

The trustees have reviewed the charity's exposure to major risks and accordingly have established systems to mitigate them.

### **Registered office**

The charity is administered from White Birch Farm, White Birch Lane, Warbleton, East Sussex TN21 9BE.

### **Independent Examiner**

The charity's examiner is Graham Bonds FCA CTA of Buchanan Bonds Ltd, Chartered Accountants & Chartered Tax Advisers, 39 Braehead Crescent, Stonehaven, Aberdeenshire AB39 2PP.

### **Banking services**

Banking services are provided by Coutts & Co. 440 Strand, London WC2R 0QS.

### **Investment managers**

Investment services are provided by Cantab Asset Management Ltd, 50 Station Road, Cambridge CB1 2JH.

This report was approved by the trustees on 23 December 2024 and signed on their behalf.



---

J L Cooke  
Trustee

**THE ALMOND TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ALMOND TRUST**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2024 which are set out on pages 4 to 12.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
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.



**Graham Bonds FCA CTA**  
**Buchanan Bonds Ltd.**  
*Chartered Accountants &*  
*Chartered Tax Advisers*  
39 Braehead Crescent  
Stonehaven  
Aberdeenshire  
AB39 2PP

*28 December 2024*

**THE ALMOND TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Restricted Funds	Unrestricted Funds	Total 2024	RESTATED Total 2023
		£	£	£	£
<b>Income and endowments:</b>	<b>2</b>				
Donations and legacies		-	781,250	<b>781,250</b>	725,000
Investment income		-	25,718	<b>25,718</b>	11,298
Other income		-	20	<b>20</b>	16
<b>Total income and endowments</b>		-	<b>806,988</b>	<b>806,988</b>	<b>736,314</b>
<b>Expenditure:</b>	<b>3</b>				
Raising funds		-	(11,200)	<b>(11,200)</b>	(5,060)
Charitable activities		-	(518,145)	<b>(518,145)</b>	(348,700)
<b>Total expenditure</b>		-	<b>(529,345)</b>	<b>(529,345)</b>	<b>(353,760)</b>
Net realised gains/(losses) on investments		-	(10,334)	<b>(10,334)</b>	(22,009)
Net income/(expenditure)		-	267,309	<b>267,309</b>	360,545
Transfers between funds		-	-	-	-
<b>Other recognised gains/(losses)</b>					
Net unrealised gains/(losses) on investments	<b>5</b>	-	35,461	<b>35,461</b>	(30,191)
Net movement in funds		-	302,770	<b>302,770</b>	330,354
<b>Reconciliation of funds:</b>					
Total fund balances brought forward		-	1,290,852	<b>1,290,852</b>	960,498
<b>Total fund balances carried forward</b>		-	<b>1,593,622</b>	<b>1,593,622</b>	<b>1,290,852</b>

All amounts relate to continuing activities.

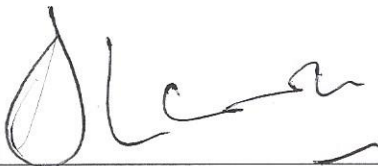
The statement of financial activities includes all gains and losses recognised during the year.

Notes 1 to 11 form part of these accounts.

**THE ALMOND TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
<b>Fixed assets:</b>					
Investments	5	-	974,559	<b>974,559</b>	540,400
<b>Current assets:</b>	6				
Debtors		-	156,250	<b>156,250</b>	145,000
Cash at bank		-	464,013	<b>464,013</b>	606,652
		-	620,263	<b>620,263</b>	751,652
<b>Liabilities:</b>					
Creditors falling due within one year	7	-	(1,200)	<b>(1,200)</b>	(1,200)
<b>Net current assets</b>		-	619,063	<b>619,063</b>	750,452
<b>Total assets less current liabilities / Net assets</b>		-	1,593,622	<b>1,593,622</b>	1,290,852
<b>Total charity funds</b>	8	-	1,593,622	<b>1,593,622</b>	1,290,852

These accounts were approved by the trustees on 23 December 2024



J L Cooke  
Trustee

**THE ALMOND TRUST**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	RESTATED 2023 £
<b>Cash flow from operating activities</b>	9	251,875	362,566
<b>Net cash flow from operating activities</b>		<u>251,875</u>	<u>362,566</u>
<b>Cash flow from investing activities</b>			
Payments to acquire investments		(571,638)	(222,115)
Receipts from sales of investments		162,606	225,334
Interest received		5,604	4
Dividends received		20,114	1,837
Investment management fees		(11,200)	(5,060)
<b>Net cash flow from investing activities</b>		<u>(394,514)</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		(142,639)	362,566
<i>Cash and cash equivalents at 1 April 2023</i>		606,652	244,086
<b>Cash and cash equivalents at 31 March 2024</b>		<u>464,013</u>	<u>606,652</u>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		464,013	606,652
		<u>464,013</u>	<u>606,652</u>
		-	-

Notes 1 to 11 form part of these accounts.

# THE ALMOND TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. ACCOUNTING POLICIES

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

##### **Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

As a small entity the charity has not included a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

No material going concern uncertainties exist.

##### **Fund accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

##### **Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Resources expended**

Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred and allocated accordingly based on appropriate means.

##### **Fixed asset investments**

Fixed asset investments are all UK quoted securities and are stated at their market value. Realised gains/losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains/losses are calculated as the difference between opening (purchase date if later) and closing market value.

##### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Financial Instruments (Debtors and Creditors)**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of loans which are subsequently measured at amortised cost using the effective interest method.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES (cont.)**

**Taxation**

The Almond Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

**Charitable activities**

Costs of charitable activities include grants made and governance costs.

**2. INCOME AND ENDOWMENTS**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<i>Total 2023</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and legacies:</b>				
Gifts and donations (includes gift aid)	-	781,250	781,250	725,000
	-	781,250	781,250	725,000

All 'donations and legacies' relate to unrestricted funds for both 2024 and 2023.

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<i>RESTATED Total 2023</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Investment income:</b>				
Dividend income	-	20,114	20,114	11,294
Interest income	-	5,604	5,604	4
	-	25,718	25,718	11,298

All 'investment' and 'other' income relate to unrestricted funds for both 2024 and 2023.

**3. EXPENDITURE**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<i>Total 2023</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds:</b>				
Portfolio investment management costs	-	11,200	11,200	5,060
	-	11,200	11,200	5,060

All 'portfolio investment management costs' relate to unrestricted funds for 2024 and 2023.

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2024</b>	<i>Total 2023</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities - cost of grant making:</b>				
Grants payable (see note 4)	-	516,945	516,945	347,500
Governance costs - examiner's fees	-	1,200	1,200	1,200
Total cost of grant making	-	518,145	518,145	348,700

All 'charitable expenditure' relate to unrestricted funds for both 2024 and 2023.

The examiner's fee comprised the examination fee of £1,200 (2023: £1,200) and tax work of £nil (2023: £0).

There was no expenditure on fundraising or publicity.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

4. GRANTS PAYABLE	Number	2024 £	2023 £
<b>Grants paid to institutions:</b>			
<i>To support ongoing work and specific projects:</i>			
Arab Vision	1	10,000	10,000
Binscombe Church	1	150,000	40,000
Brighton and Hove City Mission	1	10,000	10,000
Christians in Sport	1	10,000	10,000
Christian Solidarity Worldwide	1	10,000	-
Crosslinks	1	10,000	-
Firesz	1	1,945	-
Friends International	1	10,000	10,000
Friends of St Ebbe's Trust	1	10,000	-
Grace Church Greenwich	1	50,000	30,000
Haggai Institute	1	10,000	10,000
Home Leone	1	10,000	-
Jews for Jesus	1	10,000	-
Latin Link	1	10,000	10,000
Lawyers' Christian Fellowship	1	10,000	10,000
London City Mission	1	20,000	20,000
London Institute for Contemporary Christianity	1	10,000	10,000
OICCU		-	5,000
OMF International	2	15,000	10,000
Proclamation Zambia	1	10,000	-
Samaritan's Purse	1	20,000	25,000
SAT-7 UK Trust	1	10,000	-
Scripture Union	1	10,000	10,000
Spurgeon's College		-	7,000
Tear Fund	1	15,000	15,000
Titus Trust	1	15,000	15,000
The Ditch Foundation	1	15,000	15,000
The Bible Network	1	10,000	10,000
UCCF	1	10,000	10,000
Warbleton Parish Church Council		-	20,000
Wycliffe Bible Translators	1	15,000	15,000
<b>Total grants payable to institutions</b>		<b>496,945</b>	<b>327,000</b>
<b>Grants payable to 2 individuals (2023: 2)</b>		<b>20,000</b>	<b>20,500</b>
<b>Total grants payable</b>		<b>516,945</b>	<b>347,500</b>

As at March 2024 there were no grant commitments (2023: nil).

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. FIXED ASSETS INVESTMENTS**

	Unrestricted Cost	Income Market Value
	£	£
<i>At 1 April 2023 (cost restated)</i>	571,802	540,400
Additions	571,638	571,638
Disposals at cost/market value	(170,397)	(172,940)
Unrealised gains/(losses) on revaluation	-	35,461
<b>At 31 March 2024</b>	<b>973,043</b>	<b>974,559</b>

**Total portfolio split - market value:**

	Cost	Market Value
	£	£
Cash	6,824	6,824
Listed investments	966,219	967,735
	<b>973,043</b>	<b>974,559</b>

**6. CURRENT ASSETS**

	2024	2023
	£	£
Other debtors (gift aid)	156,250	145,000
	<b>156,250</b>	<b>145,000</b>

All 'other debtors' relate to unrestricted funds both in 2024 and 2023.

All 'cash at bank' relate to unrestricted funds both in 2024 and 2023.

**7. CREDITORS**

	2024	2023
	£	£
Accruals	1,200	1,200
	<b>1,200</b>	<b>1,200</b>

All 'creditors' relate to unrestricted funds both in 2024 and 2023.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. RESERVES**

<b>UNRESTRICTED FUNDS</b>	<i>01/04/2023</i>	<b>Income</b>	<b>Expenditure</b>	<b>Gains / (losses)</b>	<b>31/03/2024</b>
	£	£	£	£	£
General Fund	<i>1,290,852</i>	806,988	(529,345)	25,127	<b>1,593,622</b>
Total Unrestricted Funds	<i>1,290,852</i>	806,988	(529,345)	25,127	<b>1,593,622</b>

	<i>01/04/2022</i>	<i>Restated Income</i>	<i>Expenditure</i>	<i>Restated Gains / (losses)</i>	<i>Restated 31/03/2023</i>
	£	£	£	£	£
General Fund	<i>960,498</i>	736,314	(353,760)	(52,200)	<i>1,290,852</i>
Total Unrestricted Funds	<i>960,498</i>	736,314	(353,760)	(52,200)	<i>1,290,852</i>

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

**RESTRICTED FUNDS**

None for 2022/23 and 2023/24.

**9. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<i>RESTATED 2023</i>
	£	£
<b>Net income/(expenditure) for the year</b>	<b>267,309</b>	<i>360,545</i>
Dividend income	(20,114)	<i>(11,294)</i>
Interest income	(5,604)	<i>(4)</i>
Investment management fees	11,200	<i>5,060</i>
Gains/(losses) on sale of investments	10,334	<i>22,009</i>
(Increase)/decrease in debtors	(11,250)	<i>(13,750)</i>
Increase/(decrease) in creditors	-	<i>-</i>
<b>Net cash flow from operating activities</b>	<b>251,875</b>	<i>362,566</i>

**10. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

No trustee received any remuneration or reimbursement of expenses.

During the 2022/23 and 2023/24 years, no trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity.

During the year donations totalling £781,250 (including gift aid) were received from the trustees.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**11. PRIOR YEAR ADJUSTMENT**

To take account of the deemed income arising from accumulation distributions of £9,457 and the knock-on effect to unrealised revaluation losses, the 2022/23 comparatives have been restated.

**THE ALMOND TRUST**

England & Wales - Charity number 328583

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# Accounts

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**THE ALMOND TRUST**

Charity No. 328583

**ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2023**

**BUCHANAN BONDS Ltd.**  
*Chartered Accountants &  
Chartered Tax Advisers*

39 Braehead Crescent, Stonehaven  
Aberdeenshire AB39 2PP

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

---

The trustees present their annual report and financial statements for the year ended 31 March 2023 and confirm that they comply with current statutory requirements, and with the requirements of the charity's governing instrument.

### Constitution

The charity, which is registered with the Charity Commission in the UK, was set up under deed of trust on 19<sup>th</sup> March 1990.

### Charity's aims and objectives

The trustees are empowered to apply the Trust funds, at their discretion, for charitable purposes, including the making of donations to other charitable institutions for general or special charitable purposes, or the making of donations to any institution whatsoever, on terms that such donations be applied for charitable purposes.

The Trust's primary aims are the support of evangelical Christian projects, Christian evangelism and the advancement of the translation, reading, study and teaching of the Bible. The trustees rarely respond to uninvited grant applications. The trustees have considered the Charity Commission's guidance on public benefit.

### Review of the year and future prospects

The major source of income was by way of donation under gift aid. Charitable expenses in the form of grants and donations were up on the previous year by £47,500 (16%). With an increase of £68,750 (11%) in the level of donations received a surplus for the year resulted.

During the 2021/22 year the trustees approved the investment of its surplus cash (£625,000) with AJ Bell in order to achieve better returns. The Trust's investment policy is to obtain a reasonable rate of return without exposing its funds to undue risk. With continued high inflation, rising interest rates, sluggish economic growth, ongoing economic uncertainty, the continued war in Ukraine, the portfolio has suffered a further fall of 7%. The portfolio now stands at approximately 86% of what was initially invested.

The balance of cash held at the year-end amounted to just over £606,600 with a further £145,000 due in gift aid.

23 institutions and 2 individuals (2022: 27 and 0 respectively) received financial support and encouragement, with the average grant payment equating to approximately £13,900 per beneficiary (2022: £11,000).

The main beneficiaries of the Trust were organisations and projects which fulfilled the primary aims of the Trust (see note 4 to the accounts). The Trust's future activities are likely to follow the same pattern, with donations for the next year being from a similar source and, so far, benefiting a similar range of charities to the current year.

### Trustees

The trustees that served during the year are as follows:

J L Cooke  
B H Cooke  
S T Cooke

The statutory powers of appointing new and additional trustees' rests with the existing trustees. Newly appointed trustees are advised by the board of their legal duties and responsibilities and where necessary training is provided.

### Reserves policy

The Trust has no need to create reserves as it has no binding commitment to incur expenditure in the future and has no overheads. In the event of any change, the policy on reserves will be reviewed. As at March 2023 the Trust held reserves of £1,290,852 (2022: £960,498) in Unrestricted Funds. No Restricted Funds are held.

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

---

### **Risk management**

The trustees have reviewed the charity's exposure to major risks and accordingly have established systems to mitigate them.

### **Registered office**

The charity is administered from White Birch Farm, White Birch Lane, Warbleton, East Sussex TN21 9BE.

### **Independent Examiner**

The charity's examiner is Graham Bonds FCA CTA of Buchanan Bonds Ltd, Chartered Accountants & Chartered Tax Advisers, 39 Braehead Crescent, Stonehaven, Aberdeenshire AB39 2PP.

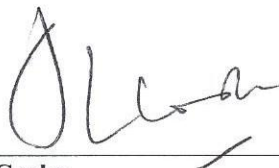
### **Banking services**

Banking services are provided by Coutts & Co. 440 Strand, London WC2R 0QS.

### **Investment managers**

Investment services are provided by Cantab Asset Management Ltd, 50 Station Road, Cambridge CB1 2JH.

This report was approved by the trustees on 31 August 2023 and signed on their behalf.



---

J L Cooke  
Trustee

**THE ALMOND TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ALMOND TRUST**

---

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2023 which are set out on pages 4 to 11.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
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.



**Graham Bonds FCA CTA**  
**Buchanan Bonds Ltd.**  
*Chartered Accountants &*  
*Chartered Tax Advisers*  
39 Braehead Crescent  
Stonehaven  
Aberdeenshire  
AB39 2PP

4-9-23

**THE ALMOND TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Income and endowments:</b>	<b>2</b>				
Donations and legacies		-	725,000	<b>725,000</b>	656,250
Investment income		-	1,841	<b>1,841</b>	263
Other income		-	16	<b>16</b>	6
<b>Total income and endowments</b>		-	<b>726,857</b>	<b>726,857</b>	<b>656,519</b>
<b>Expenditure:</b>	<b>3</b>				
Raising funds		-	(5,060)	<b>(5,060)</b>	(9,881)
Charitable activities		-	(348,700)	<b>(348,700)</b>	(301,200)
<b>Total expenditure</b>		-	<b>(353,760)</b>	<b>(353,760)</b>	<b>(311,081)</b>
<b>Net realised gains/(losses) on investments</b>		-	(22,009)	<b>(22,009)</b>	(17,977)
<b>Net income/(expenditure)</b>		-	351,088	<b>351,088</b>	327,461
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains/(losses)</b>					
Net unrealised gains/(losses) on investments	<b>5</b>	-	(20,734)	<b>(20,734)</b>	(10,982)
<b>Net movement in funds</b>		-	330,354	<b>330,354</b>	316,479
<b>Reconciliation of funds:</b>					
<i>Total fund balances brought forward</i>		-	960,498	<b>960,498</b>	644,019
<b>Total fund balances carried forward</b>		-	<b>1,290,852</b>	<b>1,290,852</b>	<b>960,498</b>

All amounts relate to continuing activities.

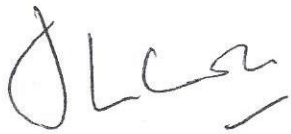
The statement of financial activities includes all gains and losses recognised during the year.

Notes 1 to 10 form part of these accounts.

**THE ALMOND TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Fixed assets:</b>					
Investments	5	-	540,400	<b>540,400</b>	586,362
<b>Current assets:</b>	6				
Debtors		-	145,000	<b>145,000</b>	131,250
Cash at bank		-	606,652	<b>606,652</b>	244,086
		-	751,652	<b>751,652</b>	375,336
<b>Liabilities:</b>					
Creditors falling due within one year	7	-	(1,200)	<b>(1,200)</b>	(1,200)
<b>Net current assets</b>		-	750,452	<b>750,452</b>	374,136
<b>Total assets less current liabilities / Net assets</b>		-	1,290,852	<b>1,290,852</b>	960,498
<b>Total charity funds</b>	8	-	1,290,852	<b>1,290,852</b>	960,498

These accounts were approved by the trustees on 31 April 2023



J L Cooke  
Trustee

**THE ALMOND TRUST**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flow from operating activities</b>	9	<u>362,566</u>	<u>312,026</u>
<b>Net cash flow from operating activities</b>		<u>362,566</u>	<u>312,026</u>
<b>Cash flow from investing activities</b>			
Payments to acquire investments		(222,115)	(787,917)
Receipts from sales of investments		225,334	172,596
Interest received		4	60
Dividends received		1,837	203
Investment management fees		(5,060)	(9,881)
<b>Net cash flow from investing activities</b>		<u>-</u>	<u>(624,939)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		362,566	(312,913)
<i>Cash and cash equivalents at 1 April 2022</i>		244,086	556,999
<b>Cash and cash equivalents at 31 March 2023</b>		<u>606,652</u>	<u>244,086</u>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		606,652	244,086
		<u>606,652</u>	<u>244,086</u>

Notes 1 to 10 form part of these accounts.

# THE ALMOND TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1. ACCOUNTING POLICIES

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

##### **Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

As a small entity the charity has not included a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

No material going concern uncertainties exist.

##### **Fund accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

##### **Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Resources expended**

Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred and allocated accordingly based on appropriate means.

##### **Fixed asset investments**

Fixed asset investments are all UK quoted securities and are stated at their market value. Realised gains/losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains/losses are calculated as the difference between opening (purchase date if later) and closing market value.

##### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Financial Instruments (Debtors and Creditors)**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of loans which are subsequently measured at amortised cost using the effective interest method.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES (cont.)**

**Taxation**

The Almond Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

**Charitable activities**

Costs of charitable activities include grants made and governance costs.

**2. INCOME AND ENDOWMENTS**

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Donations and legacies:</b>				
Gifts and donations (includes gift aid)	-	725,000	725,000	656,250
	-	725,000	725,000	656,250

All 'donations and legacies' relate to unrestricted funds for both 2023 and 2022.

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Investment income:</b>				
Dividends	-	1,837	1,837	203
Bank interest	-	4	4	60
	-	1,841	1,841	263

All 'investment' and 'other' income relate to unrestricted funds for both 2023 and 2022.

**3. EXPENDITURE**

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Raising funds:</b>				
Portfolio investment management costs	-	5,060	5,060	9,881
	-	5,060	5,060	9,881

All 'portfolio investment management costs' relate to unrestricted funds for 2022 and 2023.

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Charitable activities - cost of grant making:</b>				
Grants payable (see note 4)	-	347,500	347,500	300,000
Governance costs - examiner's fees	-	1,200	1,200	1,200
Total cost of grant making	-	348,700	348,700	301,200

All 'charitable expenditure' relate to unrestricted funds for both 2023 and 2022.

The examiner's fee comprised the examination fee of £1,200 (2022: £1,200) and tax work of £nil (2022: £0).

There was no expenditure on fundraising or publicity.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

4. GRANTS PAYABLE	Number	2023 £	2022 £
<b>Grants paid to institutions:</b>			
<i>To support ongoing work and specific projects:</i>			
Arab Vision	1	10,000	10,000
Binscombe Church	2	40,000	15,000
Brighton and Hove City Mission	1	10,000	10,000
Christians in Sport	1	10,000	10,000
Christian Solidarity Worldwide		-	10,000
Friends International	1	10,000	10,000
Friends of St Ebbe's Trust		-	10,000
Grace Church Greenwich	1	30,000	20,000
Haggai Institute	1	10,000	5,000
Holy Trinity Clapham Church		-	20,000
Home Leone		-	5,000
Jews for Jesus		-	10,000
Latin Link	1	10,000	10,000
Lawyers' Christian Fellowship	1	10,000	10,000
London City Mission	1	20,000	20,000
London Institute for Contemporary Christianity	1	10,000	10,000
Newquay Evangelical Church		-	5,000
OICCU	1	5,000	-
OMF International	1	10,000	10,000
Proclamation Zambia		-	5,000
Samaritan's Purse	1	25,000	-
SAT-7 UK Trust		-	5,000
Scripture Union	1	10,000	-
Spurgeon's College	1	7,000	-
Tear Fund	1	15,000	10,000
Titus Trust	1	15,000	10,000
The Ditch Foundation	1	15,000	10,000
The Bible Network	1	10,000	10,000
UCCF	1	10,000	10,000
Warbleton Parish Church Council	1	20,000	20,000
Wycliffe Bible Translators	1	15,000	20,000
<b>Total grants payable to institutions</b>		<b>327,000</b>	<b>300,000</b>
<b>Grants payable to 'two' individuals (2022: 0)</b>		<b>20,500</b>	<b>-</b>
<b>Total grants payable</b>		<b>347,500</b>	<b>300,000</b>

As at March 2023 there were no grant commitments (2022: nil).

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. FIXED ASSETS INVESTMENTS**

	Unrestricted Cost	Income Market Value
	£	£
<i>At 1 April 2022</i>	597,344	586,362
Additions	222,115	222,115
Disposals at cost/market value	(252,952)	(247,343)
Unrealised gains/(losses) on revaluation	-	(20,734)
<b>At 31 March 2023</b>	<b>566,507</b>	<b>540,400</b>

**Total portfolio split - market value:**

	Cost	Market Value
	£	£
Cash	4,946	4,946
Listed investments	561,561	535,454
	<b>566,507</b>	<b>540,400</b>

**6. CURRENT ASSETS**

	2023	2022
	£	£
Other debtors (gift aid)	145,000	131,250
	<b>145,000</b>	<b>131,250</b>

All 'other debtors' relate to unrestricted funds both in 2023 and 2022.

All 'cash at bank' relate to unrestricted funds both in 2023 and 2022.

**7. CREDITORS**

	2023	2022
	£	£
Accruals	1,200	1,200
	<b>1,200</b>	<b>1,200</b>

All 'creditors' relate to unrestricted funds both in 2023 and 2022.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. RESERVES**

UNRESTRICTED FUNDS	01/04/2022	Income	Expenditure	Gains / (losses)	31/03/2023
	£	£	£	£	£
General Fund	960,498	726,857	(353,760)	(42,743)	1,290,852
Total Unrestricted Funds	960,498	726,857	(353,760)	(42,743)	1,290,852

	01/04/2021	Income	Expenditure	Gains / (losses)	31/03/2022
	£	£	£	£	£
General Fund	644,019	656,519	(311,081)	(28,959)	960,498
Total Unrestricted Funds	644,019	656,519	(311,081)	(28,959)	960,498

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

**RESTRICTED FUNDS**

None for 2021/22 and 2022/23.

**9. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
<b>Net income/(expenditure) for the year</b>	<b>351,088</b>	<b>327,461</b>
Dividends received	(1,837)	(203)
Interest received	(4)	(60)
Investment management fees	5,060	9,881
Gains/(losses) on sale of investments	22,009	17,977
(Increase)/decrease in debtors	(13,750)	(43,750)
Increase/(decrease) in creditors	-	720
<b>Net cash flow from operating activities</b>	<b>362,566</b>	<b>312,026</b>

**10. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

No trustee received any remuneration or reimbursement of expenses.

During the 2021/22 and 2022/23 years, no trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity.

During the year donations totalling £725,000 (including gift aid) were received from the trustees.

**THE ALMOND TRUST**

England & Wales - Charity number 328583

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# Accounts

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**THE ALMOND TRUST**

Charity No. 328583

**ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2022**

**BUCHANAN BONDS Ltd.**  
*Chartered Accountants &  
Chartered Tax Advisers*

39 Braehead Crescent, Stonehaven  
Aberdeenshire AB39 2PP

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

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The trustees present their annual report and financial statements for the year ended 31 March 2022 and confirm that they comply with current statutory requirements, and with the requirements of the charity's governing instrument.

### Constitution

The charity, which is registered with the Charity Commission in the UK, was set up under deed of trust on 19<sup>th</sup> March 1990.

### Charity's aims and objectives

The trustees are empowered to apply the Trust funds, at their discretion, for charitable purposes, including the making of donations to other charitable institutions for general or special charitable purposes, or the making of donations to any institution whatsoever, on terms that such donations be applied for charitable purposes.

The Trust's primary aims are the support of evangelical Christian projects, Christian evangelism and the advancement of the translation, reading, study and teaching of the Bible. The trustees rarely respond to uninvited grant applications. The trustees have considered the Charity Commission's guidance on public benefit.

### Review of the year and future prospects

The major source of income was by way of donation under gift aid. Charitable expenses in the form of grants and donations were down on the previous year by £50,000 (14%). With an increase of £218,750 (50%) in the level of donations received a surplus for the year resulted.

During the year the trustees approved the investment of its surplus cash (£625,000) with AJ Bell in order to achieve better returns. Unfortunately, due to rising inflation, rising interest rates, the war in Ukraine and poor economic growth significant economic uncertainty has arisen resulting in shares prices falling and the initial investment reducing by 6%.

The balance of cash held at the year-end amounted to just over £244,000 with a further £131,250 due in gift aid.

27 institutions and no individuals (2021: 25 and 0 respectively) received financial support and encouragement, with the average grant payment equating to approximately £11,000 per beneficiary (2021: £14,000).

The main beneficiaries of the Trust were organisations and projects which fulfilled the primary aims of the Trust (see note 4 to the accounts). The Trust's future activities are likely to follow the same pattern, with donations for the next year being from a similar source and, so far, benefiting a similar range of charities to the current year.

### Trustees

The trustees that served during the year are as follows:

J L Cooke  
B H Cooke  
S T Cooke (appointed 31-05-2021)

The statutory powers of appointing new and additional trustees rests with the existing trustees. Newly appointed trustees are advised by the board of their legal duties and responsibilities and where necessary training is provided.

### Reserves policy

The Trust has no need to create reserves as it has no binding commitment to incur expenditure in the future and has no overheads. In the event of any change, the policy on reserves will be reviewed. As at March 2022 the Trust held reserves of £960,498 (2021: £644,019) in Unrestricted Funds. No Restricted Funds are held.

### Risk management

The trustees have reviewed the charity's exposure to major risks and accordingly have established systems to mitigate them.

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

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### Registered office

The charity is administered from White Birch Farm, White Birch Lane, Warbleton, East Sussex TN21 9BE.

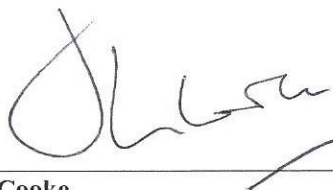
### Independent Examiners

The charity's examiner is Graham Bonds FCA CTA of Buchanan Bonds Ltd. Chartered Accountants & Chartered Tax Advisers of 39 Braehead Crescent, Stonehaven, Aberdeenshire AB39 2PP.

### Banking services

Banking services are provided by Coutts & Co. 440 Strand, London WC2R 0QS.

This report was approved by the trustees on 10 December 2022 and signed on their behalf.



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J L Cooke  
Trustee

**THE ALMOND TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ALMOND TRUST**

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I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2022 which are set out on pages 4 to 10.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
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.



**Graham Bonds FCA CTA**  
**Buchanan Bonds Ltd.**  
*Chartered Accountants &*  
*Chartered Tax Advisers*  
39 Braehead Crescent  
Stonehaven  
Aberdeenshire  
AB39 2PP

19-12-2022

**THE ALMOND TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
		£	£	£	£
<b>Income and endowments:</b>	<b>2</b>				
Donations and legacies		-	656,250	<b>656,250</b>	437,500
Investment income		-	263	<b>263</b>	201
Other income		-	6	<b>6</b>	-
<b>Total income and endowments</b>		-	656,519	<b>656,519</b>	437,701
<b>Expenditure:</b>	<b>3</b>				
Raising funds		-	(9,881)	<b>(9,881)</b>	-
Charitable activities		-	(301,200)	<b>(301,200)</b>	(350,480)
<b>Total expenditure</b>		-	(311,081)	<b>(311,081)</b>	(350,480)
<b>Net realised gains/(losses) on investments</b>		-	(17,977)	<b>(17,977)</b>	-
<b>Net income/(expenditure)</b>		-	327,461	<b>327,461</b>	87,221
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains/(losses)</b>					
Net unrealised gains/(losses) on investments	<b>5</b>	-	(10,982)	<b>(10,982)</b>	-
<b>Net movement in funds</b>		-	316,479	<b>316,479</b>	87,221
<b>Reconciliation of funds:</b>					
<i>Total fund balances brought forward</i>		-	644,019	<b>644,019</b>	556,798
<b>Total fund balances carried forward</b>		-	960,498	<b>960,498</b>	644,019

All amounts relate to continuing activities.

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

Notes 1 to 10 form part of these accounts.

**THE ALMOND TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Fixed assets:</b>					
Investments	5	-	586,362	586,362	-
<b>Current assets:</b>	6				
Debtors		-	131,250	131,250	87,500
Cash at bank		-	244,086	244,086	556,999
		-	375,336	375,336	644,499
<b>Liabilities:</b>					
Creditors falling due within one year	7	-	(1,200)	(1,200)	(480)
<b>Net current assets</b>		-	374,136	374,136	644,019
<b>Total assets less current liabilities / Net assets</b>		-	960,498	960,498	644,019
<b>Total charity funds</b>	8	-	960,498	960,498	644,019

These accounts were approved by the trustees on ..... 16 December 2022 .....



J L Cooke  
Trustee

**THE ALMOND TRUST**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Cash flow from operating activities</b>	9	<b>312,026</b>	<b>74,520</b>
<b>Net cash flow from operating activities</b>		<b>312,026</b>	<b>74,520</b>
<b>Cash flow from investing activities</b>			
Payments to acquire investments		(787,917)	-
Receipts from sales of investments		172,596	-
Interest received		60	201
Dividends received		203	-
Investment management fees		(9,881)	-
<b>Net cash flow from investing activities</b>		<b>(624,939)</b>	<b>201</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(312,913)</b>	<b>74,721</b>
<i>Cash and cash equivalents at 1 April 2021</i>		<b>556,999</b>	<b>482,278</b>
<b>Cash and cash equivalents at 31 March 2022</b>		<b>244,086</b>	<b>556,999</b>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		<b>244,086</b>	<b>556,999</b>

Notes 1 to 10 form part of these accounts.

# THE ALMOND TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1. ACCOUNTING POLICIES

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

##### **Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

As a small entity the charity has not included a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

No material going concern uncertainties exist.

##### **Fund accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

##### **Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Resources expended**

Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred and allocated accordingly based on appropriate means.

##### **Fixed asset investments**

Fixed asset investments are all UK quoted securities and are stated at their market value. Realised gains/losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains/losses are calculated as the difference between opening (purchase date if later) and closing market value.

##### **Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Financial Instruments (Debtors and Creditors)**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of loans which are subsequently measured at amortised cost using the effective interest method.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES (cont.)**

**Taxation**

The Almond Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

**Charitable activities**

Costs of charitable activities include grants made and governance costs.

**2. INCOME AND ENDOWMENTS**

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Donations and legacies:</b>				
Gifts and donations (includes gift aid)	-	656,250	656,250	437,500
	-	656,250	656,250	437,500

All 'donations and legacies' relate to unrestricted funds for both 2022 and 2021.

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Investment income:</b>				
Dividends	-	203	203	-
Bank interest	-	60	60	201
	-	263	263	201

All 'investment' and 'other' income relate to unrestricted funds for both 2022 and 2021.

**3. EXPENDITURE**

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Raising funds:</b>				
Portfolio investment management costs	-	9,881	9,881	-
	-	9,881	9,881	-

All 'portfolio investment management costs' relate to unrestricted funds for 2022.

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Charitable activities - cost of grant making:</b>				
Grants payable (see note 4)	-	300,000	300,000	350,000
Governance costs - examiner's fees	-	1,200	1,200	480
Total cost of grant making	-	301,200	301,200	350,480

All 'charitable expenditure' relate to unrestricted funds for both 2022 and 2021.

The examiner's fee comprised the examination fee of £1,200 (2021: £480) and tax work of £nil (2021: £0).

There was no expenditure on fundraising or publicity.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

4. GRANTS PAYABLE	Number	2022 £	2021 £
<b>Grants paid to institutions:</b>			
<i>To support specified individuals</i>			
BMS World Mission		-	15,000
		-	15,000
<i>To support ongoing work and specific projects:</i>			
Arab Vision	1	10,000	10,000
Binscombe Church	1	15,000	15,000
Brighton and Hove City Mission	1	10,000	15,000
CEP in Chile	1	-	30,000
Christians in Sport	1	10,000	15,000
Christian Solidarity Worldwide	1	10,000	10,000
Friends International	1	10,000	15,000
Friends of St Ebbe's Trust	1	10,000	10,000
Grace Church Greenwich	1	20,000	20,000
Haggai Institute	1	5,000	10,000
Holy Trinity Clapham Church	1	20,000	-
Home Leone	1	5,000	-
Jews for Jesus	1	10,000	15,000
Latin Link	1	10,000	10,000
Lawyers' Christian Fellowship	1	10,000	15,000
London City Mission	1	20,000	15,000
London Institute for Contemporary Christianity	1	10,000	15,000
Newquay Evangelical Church	1	5,000	-
OMF International	1	10,000	15,000
Proclamation Zambia	1	5,000	-
SAT-7 UK Trust	1	5,000	10,000
Tear Fund	1	10,000	15,000
Titus Trust	1	10,000	15,000
The Ditch Foundation	1	10,000	10,000
The Bible Network	1	10,000	5,000
UCCF	1	10,000	10,000
Warbleton Parish Church Council	1	20,000	20,000
Wycliffe Bible Translators	1	20,000	15,000
		<b>300,000</b>	<b>335,000</b>
<b>Total grants payable to institutions</b>		<b>300,000</b>	<b>350,000</b>
<b>Grants payable to 'nil' individuals (2021: 0)</b>		-	-
<b>Total grants payable</b>		<b>300,000</b>	<b>350,000</b>

As at March 2022 there were no grant commitments (2021: nil).

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5. FIXED ASSETS INVESTMENTS**

	Unrestricted Cost	Income Market Value
	£	£
<i>At 1 April 2021</i>	-	-
Additions	787,917	787,917
Disposals at cost/market value	(190,573)	(190,573)
Unrealised gains/(losses) on revaluation	-	(10,982)
<b>At 31 March 2022</b>	<b>597,344</b>	<b>586,362</b>

**Total portfolio split - market value:**

	Cost	Market Value
	£	£
Cash	5,170	5,170
Listed investments	592,174	581,192
	<b>597,344</b>	<b>586,362</b>

**6. CURRENT ASSETS**

	2022	2021
	£	£
Other debtors (gift aid)	131,250	87,500
	<b>131,250</b>	<b>87,500</b>

All 'other debtors' relate to unrestricted funds both in 2022 and 2021.

All 'cash at bank' relate to unrestricted funds both in 2022 and 2021.

**7. CREDITORS**

	2022	2021
	£	£
Accruals	1,200	480
	<b>1,200</b>	<b>480</b>

All 'creditors' relate to unrestricted funds both in 2022 and 2021.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8. RESERVES**

<b>UNRESTRICTED FUNDS</b>	<i>01/04/2021</i>	<b>Income</b>	<b>Expenditure</b>	<b>Gains / (losses)</b>	<b>31/03/2022</b>
	£	£	£	£	£
General Fund	<i>644,019</i>	656,519	(311,081)	(28,959)	<b>960,498</b>
Total Unrestricted Funds	<i>644,019</i>	656,519	(311,081)	(28,959)	<b>960,498</b>

	<i>01/04/2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains / (losses)</i>	<i>31/03/2021</i>
	£	£	£	£	£
General Fund	<i>556,798</i>	<i>437,701</i>	<i>(350,480)</i>	-	<i>644,019</i>
Total Unrestricted Funds	<i>556,798</i>	<i>437,701</i>	<i>(350,480)</i>	-	<i>644,019</i>

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

**RESTRICTED FUNDS**

None for 2020/21 and 2021/22

**9. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Net income/(expenditure) for the year</b>	<b>327,461</b>	<b>87,221</b>
Dividends received	(203)	-
Interest received	(60)	(201)
Investment management fees	9,881	-
Gains/(losses) on sale of investments	17,977	-
(Increase)/decrease in debtors	(43,750)	(12,500)
Increase/(decrease) in creditors	720	-
<b>Net cash flow from operating activities</b>	<b>312,026</b>	<b>74,520</b>

**10. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

No trustee received any remuneration or reimbursement of expenses.

During the 2020/21 and 2021/22 years, no trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity.

During the year donations totalling £656,250 (including gift aid) were received from the trustees.

**THE ALMOND TRUST**

England & Wales - Charity number 328583

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# Accounts

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**THE ALMOND TRUST**

Charity No. 328583

**ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2021**

**BUCHANAN BONDS Ltd.**  
*Chartered Accountants &  
Chartered Tax Advisers*

39 Braehead Crescent, Stonehaven  
Aberdeenshire AB39 2PP

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

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The trustees present their annual report and financial statements for the year ended 31 March 2021 and confirm that they comply with current statutory requirements, and with the requirements of the charity's governing instrument.

### Constitution

The charity, which is registered with the Charity Commission, was set up under deed of trust on 19<sup>th</sup> March 1990.

### Charity's aims and objectives

The trustees are empowered to apply the Trust funds, at their discretion, for charitable purposes, including the making of donations to other charitable institutions for general or special charitable purposes, or the making of donations to any institution whatsoever, on terms that such donations be applied for charitable purposes.

The Trust's primary aims are the support of evangelical Christian projects, Christian evangelism and the advancement of the translation, reading, study and teaching of the Bible. The trustees rarely respond to uninvited grant applications. The trustees have considered the Charity Commission's guidance on public benefit.

### Review of the year and future prospects

The major source of income was by way of donation under gift aid. Charitable expenses in the form of grants and donations were up on the previous year by £121,000 (53%). With an increase of £62,500 (17%) in the level of donations received a surplus for the year resulted. The balance of cash held at the year-end amounted to just shy of £557,000 with a further £87,500 due in gift aid.

25 institutions and no individuals (2020: 25 and 0 respectively) received financial support and encouragement, with the average grant payment equating to approximately £14,000 per beneficiary (2020: £9,160).

The main beneficiaries of the Trust were organisations and projects which fulfilled the primary aims of the Trust (see note 4 to the accounts). The Trust's future activities are likely to follow the same pattern, with donations for the next year being from a similar source and, so far, benefiting a similar range of charities to the current year.

### Trustees

The trustees that served during the year are as follows:

J L Cooke

B H Cooke

J C Cooke (resigned 31-05-2021)

S T Cooke (appointed 31-05-2021)

The statutory powers of appointing new and additional trustees' rests with the existing trustees. Newly appointed trustees are advised by the board of their legal duties and responsibilities and where necessary training is provided.

### Reserves policy

The Trust has no need to create reserves as it has no binding commitment to incur expenditure in the future and has no overheads. In the event of any change, the policy on reserves will be reviewed. As at March 2021 the Trust held reserves of £644,019 (2020: £556,798) in Unrestricted Funds. No Restricted Funds are held.

### Risk management

The trustees have reviewed the charity's exposure to major risks and accordingly have established systems to mitigate them.

### Registered office

The charity is administered from White Birch Farm, White Birch Lane, Warbleton, East Sussex TN21 9BE.

# THE ALMOND TRUST

## REPORT OF THE TRUSTEES

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### Independent Examiners

The charity's examiner is Graham Bonds FCA CTA of Buchanan Bonds Ltd. Chartered Accountants & Chartered Tax Advisers of 39 Braehead Crescent, Stonehaven, Aberdeenshire AB39 2PP.

### Banking services

Banking services are provided by Coutts & Co. 440 Strand, London WC2R 0QS.

This report was approved by the trustees on 26 November 2021 and signed on their behalf.



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J L Cooke  
Trustee

**THE ALMOND TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE ALMOND TRUST**

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I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2021 which are set out on pages 4 to 9.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
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.



**Graham Bonds FCA CTA**  
**Buchanan Bonds Ltd.**  
**Chartered Accountants &**  
**Chartered Tax Advisers**  
 39 Braehead Crescent  
 Stonehaven  
 Aberdeenshire  
 AB39 2PP

3-12-2021

**THE ALMOND TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
		£	£	£	£
<b>Income and endowments:</b>	<b>2</b>				
Donations and legacies		-	437,500	<b>437,500</b>	375,000
Investment income		-	201	<b>201</b>	710
<b>Total income and endowments</b>		-	437,701	<b>437,701</b>	375,710
<b>Expenditure:</b>					
Charitable activities	<b>3</b>	-	(350,480)	<b>(350,480)</b>	(229,540)
<b>Total expenditure</b>		-	(350,480)	<b>(350,480)</b>	(229,540)
<b>Net income/(expenditure) before transfers etc/ Net movement of funds</b>		-	87,221	<b>87,221</b>	146,170
<b>Reconciliation of funds:</b>					
<i>Total fund balances brought forward</i>		-	556,798	<b>556,798</b>	410,628
<b>Total fund balances carried forward</b>		-	644,019	<b>644,019</b>	556,798

All amounts relate to continuing activities.

**THE ALMOND TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Notes	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
<b>Current assets:</b>	<b>5</b>				
Debtors		-	87,500	<b>87,500</b>	75,000
Cash at bank		-	556,999	<b>556,999</b>	482,278
		-	644,499	<b>644,499</b>	557,278
<b>Liabilities:</b>					
Creditors falling due within one year	<b>6</b>	-	(480)	<b>(480)</b>	(480)
<b>Net current assets</b>		-	644,019	<b>644,019</b>	556,798
<b>Total assets less current liabilities / Net assets</b>		-	644,019	<b>644,019</b>	556,798
<b>Total charity funds</b>	<b>7</b>	-	644,019	<b>644,019</b>	556,798

These accounts were approved by the trustees on 26 November 2021



J L Cooke  
Trustee

# THE ALMOND TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. ACCOUNTING POLICIES

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

##### **Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

As a small entity the charity has not included a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

No material going concern uncertainties exist.

##### **Fund accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

##### **Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Resources expended**

Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred and allocated accordingly based on appropriate means.

##### **Investment income - interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### **Financial Instruments (Debtors and Creditors)**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with exception of loans which are subsequently measured at amortised cost using the effective interest method.

##### **Taxation**

The Almond Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES (cont.)**

**Charitable activities**

Costs of charitable activities include grants made and governance costs.

**2. INCOME**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2021</b>	<i>Total 2020</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies:				
Gifts and donations (includes gift aid)	-	437,500	<b>437,500</b>	<i>375,000</i>
	-	437,500	<b>437,500</b>	<i>375,000</i>

All 'donations and legacies' related to unrestricted funds for both 2021 and 2020.

All 'investment' and 'other income' related to unrestricted funds for both 2021 and 2020.

**3. ANALYSIS OF EXPENDITURE**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2021</b>	<i>Total 2020</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities - cost of grant making:</b>				
Grants payable (see note 4)	-	350,000	<b>350,000</b>	<i>229,000</i>
Governance costs - examiner's fees	-	480	<b>480</b>	<i>540</i>
Total cost of grant making	-	350,480	<b>350,480</b>	<i>229,540</i>

All 'charitable expenditure' related to unrestricted funds for both 2021 and 2020.

The examiner's fee comprised the examination fee of £480 (2020: £480) and tax work of £nil (2020: £60).

There was no expenditure on fundraising or publicity.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>4. GRANTS PAYABLE</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Grants paid to institutions:</b>	<b>Number</b>		
<i>To support specified individuals</i>			
BCMS Crosslinks		-	10,000
BMS World Mission	1	<u>15,000</u>	<u>10,000</u>
		<u>15,000</u>	<u>20,000</u>
 <i>To support ongoing work and specific projects:</i>			
Arab Vision	1	10,000	5,000
Biscombe Church	1	15,000	10,000
Brighton and Hove City Mission	1	15,000	-
CEP in Chile	1	30,000	-
Christians in Sport	1	15,000	10,000
Christian Solidarity Worldwide	1	10,000	10,000
Friends International	1	15,000	10,000
Friends of St Ebbe's Trust	1	10,000	10,000
Grace Church Greenwich	1	20,000	-
Haggai Institute	1	10,000	5,000
Jews for Jesus	1	15,000	10,000
Latin Link	1	10,000	10,000
Lawrence Barham Memorial Trust		-	10,000
Lawyers' Christian Fellowship	1	15,000	10,000
London City Mission	1	15,000	10,000
London Institute for Contemporary Christianity	1	15,000	10,000
OICCU		-	4,000
OMF International	1	15,000	10,000
SAT-7 UK	1	10,000	5,000
Tear Fund	1	15,000	10,000
Titus Trust	1	15,000	10,000
The Ditch Foundation	1	10,000	10,000
The Bible Network	1	5,000	5,000
UCCF	1	10,000	10,000
Warbleton Parish Church Council	1	20,000	15,000
Wycliffe Bible Translators	1	<u>15,000</u>	<u>10,000</u>
		<u>335,000</u>	<u>209,000</u>
 <b>Total grants payable to institutions</b>		<u>350,000</u>	<u>229,000</u>
 <b>Grants payable to 'nil' individuals (2020: 0)</b>		-	-
 <b>Total grants payable</b>		<u>350,000</u>	<u>229,000</u>

As at March 2021 there were no grant commitments (2020: nil).

<b>5. CURRENT ASSETS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors (gift aid)	<u>87,500</u>	<u>75,000</u>
	<u>87,500</u>	<u>75,000</u>

All 'other debtors' related to unrestricted funds both in 2021 and 2020.

All 'cash at bank' related to unrestricted funds both in 2021 and 2020.

**THE ALMOND TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>6. CREDITORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	<u>480</u>	<u>480</u>
	<u><b>480</b></u>	<u><b>480</b></u>

All 'creditors' related to unrestricted funds both in 2021 and 2020.

**7. RESERVES**

<b>UNRESTRICTED FUNDS</b>	<i>01/04/2020</i>	<b>Incoming</b>	<b>Outgoings</b>	<b>31/03/2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	<u>556,798</u>	<u>437,701</u>	<u>(350,480)</u>	<u><b>644,019</b></u>
Total Unrestricted Funds	<u><b>556,798</b></u>	<u><b>437,701</b></u>	<u><b>(350,480)</b></u>	<u><b>644,019</b></u>

	<i>01/04/2019</i>	<i>Incoming</i>	<i>Outgoings</i>	<i>31/03/2020</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	<u>410,628</u>	<u>375,710</u>	<u>(229,540)</u>	<u>556,798</u>
Total Unrestricted Funds	<u><b>410,628</b></u>	<u><b>375,710</b></u>	<u><b>(229,540)</b></u>	<u><b>556,798</b></u>

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

<b>RESTRICTED FUNDS</b>	<i>Opening Balance</i>	<b>Incoming</b>	<b>Outgoings</b>	<b>Closing Balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
None - for 2019/20 and 2020/21	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>

**8. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION**

No trustee received any remuneration or reimbursement of expenses.

During the 2020/21 year, no trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity.

During the year donations totalling £437,500 (including gift aid) were received from the trustees.