

The Kerusso Trust

Scotland · Charity number SC044848

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2014-05-07
Register	View on the OSCR register

Contact

Address 43 Kingswood Crescent
Kingswells
Aberdeen
AB15 8TE

Website www.thekerussotrust.org

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals', 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of religion', 'the advancement of health'

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: The Charity's objects ('Objects') which are for the public benefit are for the advancement of the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in such parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes, and as ancillary thereto prevention and relief of poverty, advancement of education, and prevention and relief of sickness, which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

Geography

- **Main operating location:** Aberdeen
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£166,403	£171,060	-	2
2024-12-31	£123,234	£125,982	-	2
2023-12-31	£113,320	£121,946	-	0
2022-12-31	£109,374	£101,453	-	0
2021-12-31	£94,511	£75,392	-	0
2020-12-31	£107,884	£115,433	-	0

The Kerusso Trust

Scotland - Charity number SC044848

Accounts

THE KERUSSO TRUST

Charity Number: 1145560
Charity Number: SC044848
Company Number: SC413002

(A company limited by guarantee)

Report of the Trustees and Financial Statements
for the year ended 31 December 2025

THE KERUSSO TRUST
Company Limited by Guarantee

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THE KERUSSO TRUST
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Report of the Trustees for the Year Ended 31 December 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) second edition (October 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The Kerusso Trust is a charitable company limited by guarantee, incorporated on 12 December 2011. The company was established under a Memorandum of Association and is governed under its Articles of Association, which set out the objectives and powers of the charitable company. The Kerusso Trust was registered as a charity by the Charity Commission for England and Wales on 20 January 2012 and by the Office of the Scottish Charity Regulator (OSCR) on 7 May 2014.

Recruitment and appointment of new trustees

The directors of the company are the members and trustees of the charity for the purposes of charity law and are known as the trustees. Under the requirements of the Memorandum and Articles of Association, all trustees except Jonathan Groves are elected to serve for a period of three years after which they must retire and, being eligible, may offer themselves for re-appointment. Appointment is made by a majority vote of the trustees. All trustees are required to subscribe to the Statement of Beliefs set out in the Schedule attached to the Articles of Association. The removal of a trustee, should it be necessary, is effected by a majority vote of the trustees.

Potential new trustees are generally already familiar with the work of the charity, having been involved in some way already. New trustees are nominated by an existing trustee and appointed by a majority vote of the trustees. Once appointed, new trustees are instructed in their obligations, issued with copies of the governing documents, and documents from the Charity Commission and OSCR outlining the responsibilities of trustees and guidelines for charities working internationally. They are also familiarised with current issues, the financial position and future strategic plans of the organisation.

Trenton Tunnell was appointed as a trustee on 20 April 2025. Unfortunately, due to his relocation to the USA and bank requirements that all trustees be UK resident, Trenton of necessity resigned on 15 January 2026. At the trustees meeting on 25 August 2025, Colin Deddiss resigned after six years as a trustee. We extend our gratitude to both Colin and Trenton for their periods of service as trustees. Christine Partridge was appointed as a trustee on 14 October 2025. Andrew Rollinson was appointed as a trustee on 16 March 2026. During the year, all trustees, apart from Jonathan and Ruth Groves as part-time employees, gave of their time voluntarily and received no benefit from the charity. Costs reclaimed from the charity by trustees are set out in the notes to the accounts.

Organisational Structure and Decision Making

The Board of Trustees formally met five times during the year. Between meetings they communicated by email, telephone, video conferencing and/or face-to-face discussion. The trustees collectively set vision, strategy, budgets, and approve the initiation, continuation and termination of significant charitable initiatives.

The Board of Trustees give guidance and support to Jonathan Groves in his roles as Mission Director and as Finance Manager, and to Ruth Groves in her roles as Associate Mission Director and as HR and Admin Manager. The Mission Director and Associate Mission Director are the CEOs to whom the Board of Trustees have delegated powers for the day-to-day decision-making and operational management of the charity. Jonathan's responsibilities focus upon strategic leadership, sharing vision, operations, finance, managing expenditure of resources, prayer, publicity and external partner relationships in the UK and Malawi. Ruth's responsibilities include administration, safeguarding, preparation of prayer guides, press and volunteer relations, and policy development. Both Jonathan and Ruth also provide consultancy and training for and with our partners in Malawi. The Mission Director, Associate Mission Director and other staff/volunteers are all ultimately accountable to the Board of Trustees. The trustees seek informal advice whenever necessary from external volunteer advisors and other specialists, for whose contribution they express their thanks.

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Report of the Trustees for the Year Ended 31 December 2025 continued

During the year, Jonathan Groves attended two Bible training day conferences in Glasgow (Cornhill Scotland) and online training workshops on 'Taking Care of your Funds for Faith Charities' (Charity Commission), 'Moving money overseas and demystifying cross-border payments' (Charity Commission) and 'Top Tips to Boost your Fundraising 2025' (Global Connections). Ruth Groves attended a one-day conference in London on Short-term Mission (Global Connections) and online training workshops on 'Refocus on Safeguarding' (Scotland's International Development Alliance) and 'Disclosure Scotland Update' (Volunteer Scotland).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed, which includes the additional risks for an organisation working internationally. They seek to ensure appropriate controls are in place to provide reasonable assurance against fraud and error, and insurance is in place to protect assets and staff/volunteers. We believe that these safeguards, together with maintaining our cash reserves at the levels indicated in the Financial Review section, will provide sufficient resources in the event of adverse conditions occurring.

The trustees continually develop and review the policies and general risk register of the company and apply appropriate mitigations. Managing risks in Safeguarding has remained a priority, mindful that our ongoing funding of the Community Children's Bible Clubs, Youth Learn2Serve programme and bursary sponsorships at Bethel Girls' Academy in Malawi potentially exposes us to such risks indirectly. We have sought to manage these risks through active engagement with our partners in Malawi, including working closely with senior management of J-Life Ministries to help them develop their own contextual Safeguarding Policy and practices.

Fundraising

The Kerusso Trust does not employ professional fundraisers. We have not sought to register with the Fundraising Regulator but comply with all the relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

OBJECTS AND ACTIVITIES

Objects

The charity's purposes are set out in the company's Memorandum of Association:

The Charity's objects ("Objects") which are for the public benefit are for the advancement of the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in such parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes, and as ancillary thereto prevention and relief of poverty, advancement of education and prevention and relief of sickness, which are exclusively charitable according to the law of England and Wales and are connected with the work of the Charity.

Activities

The Kerusso Trust is a non-denominational Christian mission charity that seeks practically to advance the Christian faith, primarily through support of training and education activities in Malawi and by engaging directly with churches and individuals in the UK. In Malawi, we work as an enabling charity, through partnerships with Malawian Christian organisations whose leaders the trustees know personally. A key goal of the charity working in Malawi is to bring transformation to the material and spiritual lives of individuals and communities in rural areas.

In Malawi:

The core charitable work of The Kerusso Trust is enabling the training and equipping of church leaders, village chiefs and young people to become disciples of Jesus Christ and servant leaders within their local church and community. Our main focus is providing basic contextual Bible and ministry training programmes to equip 1000s of church leaders who have had no opportunity to attend any Bible College due to poverty. We do this in partnership with J-Life Ministries in Malawi.

Our Chichewa language training programme for church leaders is called 'Learn2Serve' and is delivered both through in-person workshops in the community, and via twice weekly Chichewa language radio broadcasts on Transworld Radio Malawi. We also offer a Bible-based training programme to community leaders (village chiefs)

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Report of the Trustees for the Year Ended 31 December 2025 continued

for their influential role in society, discipleship training to young people to help build up the future generation of church leaders, and youth-led community Bible clubs for primary age children in some remote rural areas.

We have developed a residential Training and Resource Centre near Blantyre, which has a theological library that is available for pastors and church leaders to use. To multiply the benefits of training, occasionally we run a four-week intensive residential training programme called 'Entrust' (2 Timothy 2:2) and mentoring programme aiming to equip selected church pastors to become trainers of others in their home localities.

The Kerusso Trust seeks to encourage local income-generation by our Malawian partners to promote their organisational resilience and reduce dependency on external funding. We are doing this by operating a student sponsorship programme for Bethel Girls' Academy, a Christian secondary school operated by J-Life Ministries, providing bursaries for girls who otherwise would not be able to continue in secondary education due to poverty and occasional financial support toward further development of school facilities.

In the past, we have provided startup support for a farm at Imbwa village to grow food to supply Bethel Girls' Academy and to sell, while at the same time facilitating community development through maintaining clean borehole water for those living nearby.

In the UK:

The Kerusso Trust seeks to proclaim the Gospel and advance the Christian faith in the UK through preaching and teaching from the Bible and sharing about the work in Malawi. We aim to encourage Christian discipleship and mutual learning by building relationships between Christian churches and individual supporters in the UK and our partners in Malawi. We share news and information about the work in Malawi and provide opportunities for UK Christians to express their care and concern for the Church and people of Malawi by praying, giving financially to the work, and serving practically. We run regular online meetings over Zoom where supporters from across the UK can hear news directly from Malawi and join together in times of prayer for all aspects of our charitable work.

Public Benefit

In exercising their powers and duties, the trustees have had due regard for the public benefit guidance of the Charity Commission and OSCR. All the activities of the Trust are undertaken to further its charitable purposes for the public benefit. The trustees regularly review the activities of the charity. These reviews look at the successes and challenges experienced and the outcomes for the beneficiaries we are seeking to assist. These reviews also help us ensure our planned future activities bring charitable benefit and contribute positively to the aims and objectives set.

Memberships

The Kerusso Trust was a member of the following organisations in 2025:

- The Scotland Malawi Partnership (www.scotland-malawipartnership.org)
- Global Connections (www.globalconnections.org.uk)
- Scotland's International Development Alliance (www.intdevalliance.scot)
- Thirty-one Eight (www.thirtyoneeight.org)

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance throughout the year

We are delighted that our core mission of '*training 1000s to reach 100,000s for Christ in Malawi*' by working with church leaders, village chiefs, youth and children has continued in 2025. We give thanks to God for all the resources we have received over the year, and all these have made it possible for us to achieve, as set out below:

Achievements with J-Life Ministries in Malawi

- Church Leaders – our flagship 'Learn2Serve' biblical discipleship and leadership training programme delivered through in-person workshops across Southern, Central and Northern Regions of Malawi
- Training Handbooks – distribution of the 'Learn2Serve' Level 1 training manual in English and initial preparation of the Level 2 manual.

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Report of the Trustees for the Year Ended 31 December 2025 continued

- Radio Ministry – a weekly 30-minute Chichewa language ‘Learn2Serve’ radio programme broadcast on Transworld Radio Malawi every Friday at 7.15pm, with a repeat the following Thursday at 11am.
- Community Leaders – Bible-based training programmes promoting discipleship, integrity, social justice, community development for village chiefs (‘Learn2Serve4Chiefs’) and work with chiefs to promote safeguarding of the vulnerable from harm and abuse, and social justice in the local community
- Youth Ministry – biblical discipleship, mentoring and life-training activities for youth, especially potential future church leaders
- Children’s Ministry – 18 Community Children’s Bible Clubs for over 1,000 primary school children (aged 5-14 years) in rural villages of Blantyre West Rural, meeting weekly from April to November each year
- Volunteers from the UK – three volunteers served alongside the J-Life team participating in sports, youth and children’s ministry, and one volunteer provided consultancy in building surveying and capacity building training to the apprentice builders working on the Camp Bethel site.
- Grant funding of staff salary and related costs for six of the J-Life team in Malawi
- Other essential ministry costs for J-Life, including vehicle maintenance
- Construction projects at the Camp Bethel site, including a new classroom and new dormitory block for the Bethel Girls’ Academy.
- The Kerusso Resource Centre continued to register new donated books in its library; we thank Langham Literature for their ongoing annual library book grant
- Projects at Imbwa Farm and village – the primary school constructed in 2023 is now fully handed over to the local community and operated by the Malawi government, with classes for over 300 children from Standard 1 to Standard 6; and six government-funded teachers.
- Following completion of maintenance work on the first borehole at Imbwa which was damaged during Cyclone Freddy in 2023, both boreholes are now fully operational providing water resilience for the farm and community.
- Support for 45 girls who would otherwise not be able to afford the fees, to attend Bethel Girls’ Academy, a Christian secondary school, through our School Bursary Fund.

Achievements in the UK

- Jonathan Groves visited churches and supporters around the UK to preach from the Bible, share about the work in Malawi, encourage Christian discipleship and encourage meaningful connections with the team and ministry in Malawi
- We led several Sunday school sessions in churches about Malawi for primary aged children
- We published monthly prayer guides providing information on the work in Malawi and the UK as daily prayer points, made available to subscribers by email, by post and on Facebook
- We held a monthly ‘Live Link’ meeting by Zoom, enabling UK supporters to interact directly with members of the J-Life team alongside Jonathan and Ruth Groves, and a monthly ‘Prayer Hour’ where supporters across the UK gathered by Zoom to pray for the work in Malawi.

FINANCIAL REVIEW

Principal funding sources

The Kerusso Trust generates income from two main sources: donations from personal and corporate supporters (£136,448 in 2025), and investment income (£28,088 in 2025) from leasing a residential property that was gifted to the charity when it was founded, and other investments. A small amount of additional income was generated through trading activities (£1,867 in 2025). The investment income funds all UK operational ministry and administrative costs, governance and some of the charitable expenditure in Malawi. All donations were used 100% to finance our charitable activities in Malawi.

Investment policy and objectives

The General Fund holds only a working current account balance. The Investment Policy applies to the Expendable Endowment Fund and is:

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Report of the Trustees for the Year Ended 31 December 2025 continued

- 1) To maintain the rental property asset in good condition and use it to provide a regular source of General Fund income for the future
- 2) To invest for growth without placing the capital under high levels of risk
- 3) To follow an ethical investment policy that actively avoids causing harm to others, and where possible enhances the wellbeing of individuals or communities.

Reserves policy

The trustees have examined the Charity's requirements for reserves in the light of the main risks. They aim to carry sufficient general unrestricted reserves in cash to meet the committed charitable activities for three months and to conduct normal levels of maintenance on its rental property. The trustees aim to retain sufficient non-property capital assets in the Expendable Endowment Fund to fund exceptional levels of maintenance on its rental property, and to underpin future operational growth as the charity continues to develop. The General Fund may temporarily borrow or permanently expend cash from the Endowment Fund to meet commitments. In practice, the trustees aim to maintain a minimum working cash reserve of £27,000 in the unrestricted General Fund and £2,000 in the restricted School Bursary Fund.

Financial Position

The Kerusso Trust reported total income in 2025 of £166,403 (£123,234 in 2024). Total expenditure for the year was £171,060 (£125,982 in 2024) of which total charitable expenditure was £167,310 (£121,454 in 2024).

The balance of cash funds at the end of 2025 was £62,279 of which £29,589 related to Restricted Funds, £32,690 related to the General Fund and £nil in the Expendable Endowment Fund. (2024 - £61,763, £37,198 Restricted Funds, £24,565 General Fund, £nil Expendable Endowment Fund). These represent a healthy level of reserves to meet ongoing regular commitments to charitable activities.

The total nett value of the Expendable Endowment Fund increased by £2,747 during the year, arising from increases in value of investments and reinvestment of dividends.

Charitable Expenditure

The largest charitable beneficiary in 2025 was J-Life Ministries in Malawi. The trustees make the grant payments to J-Life at approximately two-month intervals. At the end of the year, there was a balance at J-Life equivalent to £8,066 (in local currency), of which £554 related to Restricted Funds and £7,512 related to the General Fund. Over the year, The Kerusso Trust made grant payments to J-Life Ministries of £121,664 (£62,830 in 2024). These grants were higher in 2025 because they included one-off capital payments for infrastructure development at Bethel Girls' Academy (£17,060) and provision of a new 4x4 vehicle for J-Life (£25,898), and exceptional operational expenditure to fund sports ministry (£3,769) and Wilberforce Academy training of J-Life staff (£2,550).

Over the year, The Kerusso trust funded direct service provision costs for consultancy, oversight and training in Malawi by Jonathan and Ruth Groves of £2,310 (£1,167 in 2024) and by other volunteers of £3,999 (£3,043 in 2024). Our Educational Bursary Fund supported forty-five students to attend Bethel Girls Academy (£8,412). Other charitable expenditure included the costs of our UK ministry in churches (£1,048), UK governance, depreciation, training and office costs (£5,500), support costs of Malawi activities (£261) and payment of part-time salaries for Jonathan and Ruth Groves (£23,853).

Finally, the trustees wish to thank all churches and individuals who have supported the work of The Kerusso Trust through their interest, prayers and giving throughout the year. Special thanks are due to our volunteers in the UK who have made cards for fundraising, distributed materials and hosted Kerusso Trust meetings. We are grateful to the Langham Partnership for their ongoing annual library grant, and to other supporters who have donated theological books for the Kerusso Resource Centre and distribution to Malawian pastors. The trustees thank Ruth Groves for compiling the monthly prayer guide, and Dave and Sue Hall for postal distribution and social media uploads.

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Report of the Trustees for the Year Ended 31 December 2025 continued

FUTURE PLANS

The Kerusso Trust's key charitable objective is to promote the Christian faith, primarily by support of training and education activities in Malawi. We achieve this by working with our trusted partner J-Life Ministries in Malawi, and by engaging directly with churches and individuals in the UK.

The Kerusso Trust in Malawi (2026):

Core Training Ministries

- 'Learn2Serve', our main church leader training programme of in-person workshops in rural areas, providing Bible-based training in servant leadership, discipleship and disciple making, interpreting, and teaching the Bible, and practical pastoral ministry skills. The core workshops are supported by refresher days, marriage seminars, and mentoring. The focus will be on completing the programme with existing groups in Central and Northern Regions of Malawi, and launch new training groups in the Southern Region.
- 'Wilberforce Academy', hold further discipleship training days on a Saturday targeted toward Christian professionals in business and the public sector as well as pastors, to run in parallel with 'Learn2Serve' for church leaders during the weekdays.
- 'Learn2Serve Radio', a series of weekly 30min Chichewa language radio broadcasts on Transworld Radio Malawi. The radio programme, called 'Tiphunzire Kutumikira', makes the full 'Learn2Serve' curriculum accessible to any church leader and the public throughout Malawi and border parts of Mozambique and Zambia.
- 'Entrust', hold a three week residential training programme to train about 50 local 'Learn2Serve' trainers of other church leaders, mainly from Central and Northern Region.
- 'Learn2Serve4Chiefs', a Bible-centred training programme in servant leadership, community development, integrity and social justice for village chiefs and other community leaders. Complete the programme of four workshops with all the chiefs in the area of Blantyre and Chikwawa District within about 30km of the J-Life Camp Bethel site.
- Community byelaws and chiefs' conferences, rolling out across the jurisdictions of four Traditional Authorities the byelaws that were adopted in 2025 for the protection of young girls from sexual abuse and exploitation, to protect women, special needs and other vulnerable people, uphold social justice for the most vulnerable such as widows and child headed families, support children remaining in primary school education, and promote creation care protect the local environment.
- 'Youth Learn2Serve', a programme related to 'Learn2Serve' that aims specifically to develop youth into future church leaders, providing discipleship training in the localities where their pastors and other church leaders have already attended 'Learn2Serve'
- Community Children's Bible Clubs at 18 village locations, reaching out to over 1,000 children per week, with training and mentoring for the local young adult leaders

Staff Support

- Grant fund the staff costs of the Director of J-Life Ministries and several other members of J-Life staff
- Facilitate capacity building training for their staff team and volunteers, as part of our long-term partnership
- Offer Academic Scholarships when possible, to assist key trainers of the 'Learn2Serve' programme to undertake further studies

Other Projects

- Work with J-Life to encourage sustainability in the Imbwa Project, helping it to generate income for J-Life and bring clean water, solar power, farm employment, and material, spiritual and primary school educational opportunities to the Imbwa community.
- Offer further secondary school educational bursaries for girls to attend the Bethel Girls' Academy who otherwise would not be able to do so, as further sponsors become available.

The Kerusso Trust in the UK (2026):

- Distribute monthly news updates and prayer guides by email or post to subscribers, and on social media

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- Host monthly online ‘Live Link’ and ‘Prayer Hour’ meetings to help supporters engage with the team in Malawi, and to enable collective prayer for the work of the charity in Malawi and the UK
- Jonathan and Ruth Groves to visit to churches in person to preach and share about the work in Malawi, as invited
- Continue to review risks, safeguarding and other key policies, and implement any necessary changes.
- Jonathan and Ruth Groves are employed part-time by The Kerusso Trust for some of their UK office responsibilities: funding for these staff positions derives from investment income received into the unrestricted general fund; 100% of donation income will continue to be used to support the charitable work of The Kerusso Trust in Malawi
- The trustees intend to seek to simplify the existing structure of governance of The Kerusso Trust by converting from a Company Limited by Guarantee that is registered with both The Charity Commission and Office of the Scottish Charity Regulator (OSCR), to become a Scottish Charitable Incorporated Organisation (SCIO).

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Report of the Trustees for the Year Ended 31 December 2025 continued

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC413002 (Scotland)

Registered Charity number

1145560 (England & Wales)

SC044848 (Scotland)

Registered office

43 Kingswood Crescent

Kingswells

Aberdeen

AB15 8TE

Trustees

Jonathan D Groves

A Ruth Groves

Jonathan P Stephens

Colin R Deddiss

- resigned 25 August 2025

Andrew P Hayes

Trenton J Tunnell

- appointed 20 April 2025, resigned 15 January 2026

Christine E Partridge

- appointed 14 October 2025

Andrew R Rollinson

- appointed 16 March 2026

Company Secretary

Jonathan D Groves

Primary Banker

TSB plc until January 2026

Co-operative Bank plc from February 2026

Independent examiner

Brian Miller CA

94 Blenheim Place

Aberdeen

AB25 2DY

Approved by order of the board of trustees on 2 June 2026 and signed on its behalf by:



.....
Dr J Groves - Trustee

THE KERUSSO TRUST
Company Limited by Guarantee

Independent Examiners' Report to the Trustees of The Kerusso Trust

I report on the financial statements of The Kerusso Trust for the year ended 31 December 2025 which are set out on pages 12 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act and Sections 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 (the 2005 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiners' statement

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

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006 and Section 44(1)(a) of the 2005 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006, Section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



Brian Miller C.A.
94 Blenheim Place
Aberdeen
AB25 2DY

2 June 2026

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Charity Number: 1145560/SC044848
Company Number: SC413002

Statement of Financial Activities
for the year ended 31 December 2025

	Note	2025				2024			
		Restricted funds	Unrestricted funds	Endowment funds	Total	Restricted funds	Unrestricted funds	Endowment funds	Total
Income and endowments from:		£	£	£	£	£	£	£	£
Donations and legacies	2	57,765	78,683	-	136,448	44,691	48,179	-	92,870
Other trading activities		-	1,867	-	1,867	-	2,069	-	2,069
Investment income	3	-	27,320	768	28,088	-	27,582	713	28,295
Total Income		57,765	107,870	768	166,403	44,691	77,830	713	123,234
Expenditure on:									
Raising funds	4	-	3,750	-	3,750	203	4,325	-	4,528
Charitable activities									
Direct service provision		3,730	2,595	-	6,325	2,933	1,661	-	4,594
Grant funding of partners		61,100	69,222	-	130,322	23,505	45,137	-	68,642
Support costs		128	30,535	-	30,663	64	28,814	19,340	48,218
Total Expenditure		64,958	106,102	-	171,060	26,705	79,937	19,340	125,982
Net gains/(losses) on investments		-	-	1,979	1,979	-	-	158,847	158,847
Net Income/(Expenditure)		(7,193)	1,768	2,747	(2,678)	17,986	(2,107)	140,220	156,099
Transfers between funds		(5,702)	5,702	-	-	-	2,035	(2,035)	-
Net Movement in Funds		(12,895)	7,470	2,747	(2,678)	17,986	(72)	138,185	156,099
Reconciliation of funds:									
Total funds brought forward		43,856	25,223	990,249	1,059,328	25,870	25,295	852,064	903,229
Total funds carried forward		30,961	32,693	992,996	1,056,650	43,856	25,223	990,249	1,059,328

Continuing Operations: All income and expenditure has arisen from continuing activities.

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Balance Sheet
as at 31 December 2025

	Note	Restricted funds £	Unrestricted funds £	Endowment funds £	2025 £	2024 £
Fixed assets						
Tangible assets	8	-	-	950,000	950,000	950,438
Current assets						
Stock		-	-	-	-	-
Debtors	9	1,372	1,442	-	2,814	8,665
Investments	10	-	-	42,996	42,996	40,249
Cash at bank and in hand		29,589	32,690	-	62,279	61,763
		30,961	34,132	42,996	108,089	110,677
Creditors - amounts falling due within one year	11	-	(1,439)	-	(1,439)	(1,787)
Net current assets		30,961	32,693	42,996	106,650	108,890
Net assets		30,961	32,693	992,996	1,056,650	1,059,328
Funds						
	12,13				30,961	43,856
Restricted funds					32,693	25,223
Unrestricted funds					992,996	990,249
Endowment funds					1,056,650	1,059,328
Total funds					1,056,650	1,059,328

The directors' statements required by Sections 475 (2) and (3) are shown on the following page, which forms part of this Balance Sheet.

The notes on pages 14 to 19 form an integral part of these financial statements.

THE KERUSSO TRUST
Company Limited by Guarantee

Balance sheet continued

Directors' statements in accordance with Section 475 (2) and (3)
for the year ended 31 December 2025

In approving these accounts as directors of the company, we hereby confirm:

- (a) The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.
- (b) That for the year stated above the company was entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 relating to small companies;
- (c) That the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476; and
- (d) That we acknowledge our responsibilities for complying with the requirements of the Act in respect to accounting records and the preparation of financial statements.
 - 1.) Ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006; and
 - 2.) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Trustees on 2 June 2026 and signed on its behalf by:



.....
Dr. J. Groves
Trustee

THE KERUSSO TRUST
Company Limited by Guarantee

Notes to the financial statements
for the year ended 31 December 2025

1. Basis of preparation and principal accounting policies

1.1 Basis of preparation of financial statements

The Kerusso Trust is a charitable company, limited by guarantee, registered in Scotland. It is also registered as a charity by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator (OSCR). The registered numbers and address of the registered office can be found in the Report of the Trustees.

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities SORP (FRS 102) second edition – October 2019, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.3 Expenditure

Tangible Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.4 Support Costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs. They are incurred directly in support of expenditure on the objects of the charity.

1.5 Tangible Fixed Assets

Depreciation is provided at a rate of 33% on cost to write off each asset over its estimated useful life.

THE KERUSSO TRUST
Company Limited by Guarantee

Notes to the financial statements
for the year ended 31 December 2025 continued

1.6 Investment Property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

1.7 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

1.8 Debtors and Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities. Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.10 Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.11 Ultimate Controlling Party

The entity is controlled by the trustees.

2 Donations and legacies

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Donations receivable	71,744	52,922	124,666	82,125
Tax recoverable	6,939	4,843	11,782	10,745
	78,683	57,765	136,448	92,870

3 Investment Income

	Unrestricted	Endowment	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Rent received	25,800	-	25,800	25,800
Income from investments held	-	768	768	713
Deposit account interest	1,520	-	1,520	1,782
	27,320	768	28,088	28,295

THE KERUSSO TRUST
Company Limited by Guarantee

Notes to the financial statements
for the year ended 31 December 2025 continued

4 Raising Funds

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Raising donations	-	-	-	203
Trading activities	373	-	373	512
Rent collection	1,850	-	1,850	1,703
Property maint. & insurance	1,527	-	1,527	2,110
	3,750	-	3,750	4,528

5 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	Unrestricted Funds	Endowment Funds	2025 Total	2024 Total
	£	£	£	£
Depreciation on assets	438	-	438	938

6 Remuneration

	2025	2024
	£	£
Wages and salaries	22,086	37,800
National insurance costs	-	-
Pension costs	1,767	3,024
Expenses reimbursement	3,058	1,688
	26,911	42,512

No employee received emoluments of over £60,000 during the year in 2025 or 2024.

7 Trustees' Remuneration and Benefits

In their executive capacity remuneration including wages and pension contributions of £11,926 was paid to each of Jonathan and Ruth Groves during the year (2024 - £20,412). They were also paid total expenses of £3,058 (2024 - £1,688), some relating to either Jonathan or Ruth and others to both.

No other trustees received any remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

There were no expenses paid to any of the trustees in their capacity as charity trustees for the year ended 31 December 2025 nor for the year ended 31 December 2024.

During the year a total of £3,740 was donated to the charity by trustees and connected persons.

THE KERUSSO TRUST
Company Limited by Guarantee

Notes to the financial statements
for the year ended 31 December 2025 continued

8 Tangible Fixed Assets

	Land and Buildings	Plant and Machinery	Totals
	£	£	£
Cost			
At 1 January 2025	950,000	6,975	956,975
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2025	950,000	6,975	956,975
Depreciation			
At 1 January 2025	-	6,357	6,357
Disposals	-	-	-
Charge	-	438	438
As at 31 December 2025	-	6,975	6,975
Net book value			
At 31 December 2025	950,000	-	950,000
At 31 December 2024	950,000	438	950,438

If the property had not been revalued it would have been included at historic cost of £439,051. The property was valued on an open market basis on 31 December 2024 by Castles Estate Agents who buy and sell property in the locality of the investment property.

	£
Valuation in 2024	175,000
Valuation in 2021	80,000
Valuation in 2019	45,000
Valuation in 2017	50,000
Valuation in 2016	25,000
Valuation in 2015	50,000
Valuation in 2014	50,000
Valuation in 2013	25,000
Valuation in 2012	10,949
Cost	439,051
	950,000

9 Debtors and Prepaid Expenses

	2025	2024
	£	£
Other debtors	1,590	4,655
Prepayments	1,223	4,010
	2,813	8,665

THE KERUSSO TRUST
Company Limited by Guarantee

Notes to the financial statements
for the year ended 31 December 2025 continued

10 Current Asset Investments

	2025	2024
	£	£
Market value at 1 st January	40,249	35,064
Add: cost of purchases	768	-
Less: market value of disposals	-	-
Unrealised gain/loss on investments	1,979	5,185
Market value at 31 st December	42,996	40,249
Investments at cost	34,529	33,561

Investments are stated at current market value.

11 Creditors

	2025	2024
	£	£
Accrued expenses	1,439	1,787
Other creditors	-	-
	1,439	1,787

12 Movement in Funds

	At 01.01.25	Incoming Resources	Outgoing Resources	Gains & Losses/ Transfers	At 31.12.25
	£	£	£	£	£
Restricted funds					
Sports ministry	458	8,185	(7,499)	-	1,144
School bursary	7,919	13,601	(8,411)	-	13,109
Radio ministry	6,500	-	(1,100)	-	5,400
Imbwa School Capital	-	1,250	(1,250)	-	-
Imbwa Comm. project	37	713	(750)	-	-
Salaries - Anthony	5,702	-	-	(5,702)	-
Booklet publishing	4,708	25	(589)	-	4,144
BeGA School devt.	-	24,375	(17,060)	-	7,315
Vehicle fund	18,532	7,366	(25,898)	-	-
Wilberforce Acad SA	-	2,250	(2,401)	-	(151)
	43,856	57,765	(64,958)	(5,702)	30,961
Unrestricted funds					
General fund	25,223	107,870	(106,102)	5,702	32,693
Endowment funds					
Building	950,000	-	-	-	950,000
Other	40,249	768	-	1,979	42,996
	990,249	768	-	1,979	992,996
Total Funds	1,059,328	166,403	(171,060)	1,979	1,056,650

THE KERUSSO TRUST
Company Limited by Guarantee

Notes to the financial statements
for the year ended 31 December 2025 continued

13 Analysis of Net Assets Between Funds

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £
Tangible Fixed Assets	-	-	950,000	950,000
Current Assets	30,961	34,132	42,996	108,089
Current Liabilities	-	(1,439)	-	(1,439)
Net Assets At 31 Dec	30,961	32,693	992,996	1,056,650

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Tangible Fixed Assets	-	438	950,000	950,438
Current Assets	43,856	26,572	40,249	110,677
Current Liabilities	-	(1,787)	-	(1,787)
Net Assets At 31 Dec	43,856	25,223	990,249	1,059,328

THE KERUSSO TRUST
Company Limited by Guarantee

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	2025	2024
Income and Endowments	£	£
Donations and legacies		
Donations	124,666	82,125
Gift aid	11,782	10,745
	136,448	92,870
Other trading activities		
Trading payments received	1,857	2,069
Investment income		
Rents received	25,800	25,800
Other investment income received	768	713
Deposit account interest	1,520	1,782
	28,088	28,295
Charitable activities		
Primary purpose trading	10	-
Total incoming resources	166,403	123,234
Expenditure		
Raising funds - donations and legacies		
Primary purpose trading costs	65	-
Raising donations costs	-	203
	65	203
Raising funds - other trading activities		
Trading costs	308	511
Raising funds - investment management costs		
Rent collection	1,850	1,703
Property maintenance	698	1,714
Property insurance	829	397
	3,377	3,814

This page is for information only and does not form part of the accounts.

THE KERUSSO TRUST
Company Limited by Guarantee

Detailed Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	2025	2024
	£	£
Charitable activities		
J-Life Ministries	128,122	67,228
Secondary School Bursaries for Girls	8,412	5,801
Academic Scholarships	238	-
Gifts to Individuals in Malawi	8	-
Gifts to other Organisations in Malawi	-	11
UK Ministry	939	548
UK Salary Costs	23,853	38,491
UK Office Costs	4,666	7,796
Equipment - Depreciation	438	938
	166,676	120,813
 Governance costs		
Independent examiners fee	600	600
Other	34	41
	634	641
 Total charitable resources expended	167,310	121,454
 Total resources expended	171,060	125,982
 Net income/(expenditure)	(4,657)	(2,748)

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