

Scottish Charity Number: SC006798

The Herald's Trust
Trustees' Report & Financial Statements
For the year ended 31 March 2026

The Herald's Trust

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The Heralds Trust

Report of the Trustees for the year ended 31 March 2026

The Trustees are pleased to present their report together with the financial statements of the Trust for the year ended 31 March 2026.

Status of Charity and Governing Document

The Heralds Trust was established under a Deed of Trust that sets out the objects and powers of the charity. The Scottish Charity Number is SC006798.

Aims and affiliation

The principle objective of the Trust is to proclaim the gospel and teach and train others to do the same. The Trust seeks to facilitate and create Gospel initiatives in Scotland which will see lives changed, leaders inspired and Scotland reached with the Gospel.

Trustees and Office Bearers

The policies, operations and activities of the Trust are under the control of the board of Trustees. They have delegated the daily management of the ministry affairs to the employees of the Trust. The control of all funds and assets are directed by the Board of Trustees.

The Trustees who served during the year and to the date of this report are listed below.

R Bell

M Donaldson

M Pawson

G Pembroke

The Trustees who served during the year but resigned before the date of this report are listed below.

A Tooth (Resigned 31st December 2025)

Treasurer

A Smith

New trustees are appointed by the Board of Trustees from time to time.

Staff members:

Averil Smith - Treasurer

Robert Bell – Director of ministry

Daniel Munday – Intern (Resigned 31st August 2025)

Sulaimon Olatunji – Intern

Achievements and performance

Ministry Update

The Heralds Trust exists to proclaim the Gospel of Jesus Christ throughout Scotland and beyond, equipping believers for evangelism and supporting local churches in outreach. This past year has been marked by significant ministry, increased partnerships with churches and strategic evangelistic initiatives.

This report summarises our mission work, events, and use of resources to ensure transparency and accountability before God, our supporters and regulatory authorities.

Evangelistic Outreach & Mission Activities

Local Church Gospel Partnerships

- Partnered with around 58 churches across Scotland to provide evangelism training, pulpit supply and outreach events.
- We partnered with local churches in Aberdeen City as part of the Love Aberdeen campaign to reach every home. 28 Churches were involved reaching many homes with a gospel of John through our partnership with local believers. Conducted 14 Evangelism Training Workshops (covering personal evangelism, apologetics, and gospel conversations).

The Herald's Trust

Report of the Trustees *for the year ended 31 March 2026*

Achievements and performance (cont'd)

- Distributed 110,000 Gospels of John in Aberdeen and launched Everyone Edinburgh Gospel of John Campaign and Christian literature through local church events and as part of Everyone Scotland 2033 campaign.

Gospel Street & Community Evangelism

- Weekly street evangelism in Livingston, Glasgow, Edinburgh, Aberdeen and other towns through Street Cafe Ministry.
- Engaged in 2,700 gospel conversations with non-believers, with 320 people requesting follow-up or prayer support.
- Partnered with local ministries to assist in evangelistic outreach West Lothian food bank ministry and provided chaplaincy and pastoral support.

Gospel Special Events & Missions

Organised Summer Mission with Brooklyn Tabernacle Choir with 3 major city concerts resulting in around 5,000 attendees. Concerts took place in Kings Church Aberdeen, Glasgow and Ross Band Stand Edinburgh. We praise God for a significant response with around 500 being supported and prayed for. Other outreaches took place in Livingston, Motherwell, Kelty and Edinburgh, reaching approximately 10,000 people through open-air preaching, literature distribution, and Street Cafe ministry.

Gospel Go Teams 2025

The following teams travelled to Scotland to serve as part of our gospel go teams in 2025. Over 200 short-term volunteers came to partner with The Herald's Trust and share the good news of Jesus Christ.

11-18 January Wheaton Academy Chicago

5-12 April Peter Grant Visionary Trip - Atlanta

2-5 May K180 U.K. Team

RB- 26-30 May Berlin World Evangelism Congress Gathering Berlin

29 May - 7th June Brooklyn Tabernacle Church Young Adult Team - Kings Church Booked already

2-7 June Brooklyn Tabernacle Choir Outreach

Aberdeen 3rd June Kings Church Aberdeen

Edinburgh 5th June Charlotte Chapel

Glasgow 6th June Wellington Church

12-20 June New Life Church - Atlanta

23-29 June Kelty Evangelical Church Mission Week

Bethany church 17-24 July

17-24 July North Carolina Pastors Visionary Trip

24 July - 2nd August Brian Garbade - Malvernhill Baptist Church South Carolina

2-10th August GLO Team Europe Bellevue Church

8-16 Aug Grace City Church Atlanta

The Heralds Trust

Report of the Trustees for the year ended 31 March 2026

Achievements and performance (cont'd)

15-22nd August Tim MacKay Faith Assembly Orlando / Heavenly Holidays

Gospel Training & Discipleship

- Conducted 14 Evangelism Training Seminars for church leaders and lay people.
- Provided ongoing mentorship and training for 20 evangelists through Emerging Evangelist Institute and Advance network.
- We provided our new initiative with the Ian Leitch Gospel Academy Podcast. This was produced in-house and delivered through Apple and Spotify applications. Full broadcasting figures are available on request. Hosted Bible studies and evangelism equipping sessions for participants.

Gospel Media & Digital Ministry

- Maintained an active online presence via The Heralds Trust website, FB, Instagram, social media, and YouTube as well as Podcast channel, sharing gospel messages and testimonies.
- Produced 22 video gospel presentations and evangelistic testimony interviews.
- Reached an estimated 50,000 viewers online through digital evangelism efforts.

Financial Stewardship Overview

All vehicles, equipment, and resources were used strictly for ministry and not for commercial purposes or personal gain.

- Funds were allocated primarily to:
- Mission & evangelistic outreach through Vision trips, Go teams and Outreach events
- Training & equipping Churches and events – workshops, seminar resources.
- Travel & transportation – fuel, maintenance and insurance for ministry vehicles.
- Support for Heralds staff salaries, missionaries and evangelists – and training assistance.
- Media production & online ministry expansion.
- We continue to operate under a faith-based support model, relying on donations from individuals, churches and gospel foundation partner organisations.

Financial review

The Heralds Trustees monitor and review financial reports on a quarterly basis at each board meeting.

The financial statements for the year are set out on pages 6 to 14. The Statement of Financial Activities on page 6 reflects net expenditure resources of £35,536 (2025: net incoming resources of £7,766).

The reserves policy is to use all our resources to the maximum effect consistent with the aims and objectives of the Trust. The entire work of the Charity is funded by current giving. The unrestricted General fund on page 7 at 31 March 2026 amounted to £11,487 (2025: £32,113), the unrestricted Designated fund amounted to £12,090 (2025: £25,421), the restricted funds amounted to £11,194 (2025: £12,773) and total reserves amounted to £34,771 (2025: £70,307). Designated funds include fixed assets of £9,740 (2025: £7,291).

Risk

The Trustees assess the major risks to which the trust is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

Grant making policy

The Trust makes grants to individuals, churches and groups in accordance with the Trust purposes.

Principal funding sources

The Heralds Trust is supported by the Friends of the Heralds Trust in the United States of America and The Moody Bible Institute also in America. Donors also give direct to the charity.

The Herald's Trust

Report of the Trustees for the year ended 31 March 2026

Plans for future periods

- Expand evangelism training to more churches across Scotland.
- Launch City wide Evangelistic Campaign across Three Cities. New initiative focusing on reaching every home in Edinburgh with the Gospel.
- Continue strengthening staff team and partnerships with local churches to support long-term gospel work.
- Increase production of digital evangelistic resources through our Podcast series and Ian Leitch Gospel Academy for wider impact.

Reference and administrative details

Principal address

PO Box 2002
Livingston
EH54 0AT

Bankers

Bank of Scotland
426 Morningside Road
Edinburgh
EH10 5QF

Website

www.theheraldstrust.org

Trustees' responsibilities

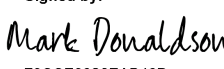
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

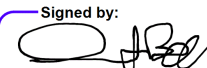
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and enable the Trustees to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 28 August 2026 and signed on their behalf by:

Signed by:

79CCE3320EAB46D...

M Donaldson
Trustee

Signed by:

5D2899AD5638416...

R Bell
Trustee

The Herald's Trust

Report of the Independent Examiner to the Trustees *for the year ended 31 March 2026*

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) – (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

Have not been met, or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

Jonathan Innes

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Jonathan N Innes FCCA

Managing Director

Innes & Partners Limited
Chartered Certified Accountants

Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Date: 28 August 2026

The Heralds Trust

Statement of Financial Activities for the year ended 31 March 2026

	Notes	General fund £	Designated fund £	Restricted funds £	Total 2026 £	Total 2025 £
Income						
Donations and legacies	2	110,965	37,073	29,190	177,228	148,095
Total income		110,965	37,073	29,190	177,228	148,095
Expenditure						
Charitable activities	3	151,859	26,232	24,184	202,275	135,628
Other expenditure	6	-	10,489	-	10,489	4,701
Total expenditure		151,859	36,721	24,184	212,764	140,329
Net (expenditure)/income		(40,894)	352	5,006	(35,536)	7,766
Transfers	12	20,268	(13,683)	(6,585)	-	-
Net movement in funds		(20,626)	(13,331)	(1,579)	(35,536)	7,766
Reconciliation of funds						
Total funds brought forward	11,12	32,113	25,421	12,773	70,307	62,541
Total funds carried forward		11,487	12,090	11,194	34,771	70,307
		(Note 11)	(Note 11)	(Note 12)		
Represented by:						
Unrestricted fund	11					
General		11,487	-	-	11,487	32,113
Designated fund	11					
Designated assets		-	9,740	-	9,740	7,291
Silver		-	2,350	-	2,350	18,130
Restricted funds	12					
Mission		-	-	1,350	1,350	2,745
Gospel		-	-	9,844	9,844	10,028
Total funds		11,487	12,090	11,194	34,771	70,307

All income and expenditure derive from continuing activities.

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

The notes on pages 8 to 14 form part of these financial statements.

The Herald's Trust

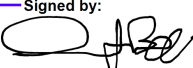
Statement of Financial Position as at 31 March 2026

	Notes	General fund £	Designated fund £	Restricted funds £	Total 2026 £	Total 2025 £
Fixed assets						
Tangible assets	6	-	19,622	-	19,622	7,291
Current assets						
Debtors	7	3,877	-	-	3,877	14,028
Cash at bank and in hand		11,857	2,350	11,194	25,401	52,703
Total current assets		15,734	2,350	11,194	29,278	66,731
Liabilities						
Creditors falling due within one year	8	4,247	3,205	-	7,452	3,715
Net current assets		11,487	(855)	11,194	21,826	63,016
Total Assets less current liabilities		11,487	18,767	11,194	41,448	70,307
Creditors: amounts falling due in more than one year	9	-	6,677	-	6,677	-
Net assets		11,487	12,090	11,194	34,771	70,307
Funds of the charity:						
Unrestricted fund	11					
General		11,487	-	-	11,487	32,113
Designated fund	11					
Designated assets		-	9,740	-	9,740	7,291
Silver		-	2,350	-	2,350	18,130
Restricted funds	12					
Mission		-	-	1,350	1,350	2,745
Gospel		-	-	9,844	9,844	10,028
Total charity funds		11,487	12,090	11,194	34,771	70,307

The financial statements on pages 6 to 14 were approved by the Trustees on 28 August 2026 and signed on their behalf by the undernoted:

Signed by:

 79CCE3320EAB46D...
M Donaldson
 Trustee

Signed by:

 5D2899AD5638416...
R Bell
 Trustee

The notes on pages 8 to 14 form part of these financial statements.

The Herald's Trust

Notes to the Financial Statements for the year ended 31 March 2026

1. Accounting policies

Accounting convention

The Herald's Trust is a registered charity in Scotland. The address of the principal office is given in the charity information on page 4 of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 as published on 2 February 2016 and does not prepare a Statement of Cash Flows.

The Charity meets the definition of a public benefit entity under FRS 102.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Funds Structure

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.

Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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.

No amount is included in the financial statements for volunteer time in line with the SORP.

Debtors and creditors receivable / payable within one year

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.

Expenditure Recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

The Herald's Trust

Notes to the Financial Statements *for the year ended 31 March 2026*

Charitable Activities

The expenditure on charitable activities includes grants made, governance costs and support costs as shown in the notes.

Foreign currency

Purchases of foreign currency are brought into account at cost. Expenditure in foreign currency is brought into account at the rate prevailing at the date of the transaction. Balances in hand at the year-end are converted to sterling at the rate of exchange prevailing at the balance sheet date. Any differences arising from the use of varying exchange rates are written off at the year-end as a gain or loss on foreign exchange transactions.

Tangible fixed assets

Tangible fixed assets are recorded at cost and are depreciated to write down the cost less estimated residual value over its remaining useful life as follows:

- Motor vehicles 25% reducing balance
- Office equipment 25% straight line

Pensions

The charity operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. This information can be found in note 4 of the financial report.

Statement of Financial Activities

For the purpose of the Statement of Financial Activities as shown on page 6, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the charity without further specified purpose and are available as general funds or are placed with designated funds which can be used for purposes in agreement with its charitable objectives.

Designated funds represent unrestricted funds which have been earmarked by the Trustees for particular purposes.

Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

The Heralds Trust

Notes to the financial statements for the year ended 31 March 2026

2. Donations and legacies	General fund £	Designated fund £	Restricted funds £	Total 2026 £	Total 2025 £
Gifts from UK donors	2,877	2,592	12,840	18,309	5,416
Gift Aid donations	15,487	-	-	15,487	27,771
Friends of the Heralds monies	57,089	-	-	57,089	91,551
Gift Aid HMRC refunds	3,877	-	-	3,877	6,913
Vision Trips and Go Teams US	28,652	-	-	28,652	138
Brooklyn Tabernacle	-	8,861	-	8,861	-
Everyone Scotland 2033	-	25,620	-	25,620	-
Conference income	2,933	-	-	2,933	-
Church Planting	50	-	-	50	1,060
Grants	-	-	15,000	15,000	15,000
Insurance Claim	-	-	1,350	1,350	-
Other income	-	-	-	-	246
	110,965	37,073	29,190	177,228	148,095

Donations and legacies - Comparatives	General fund £	Designated fund £	Restricted funds £	Total 2025 £
Gifts from UK donors	5,416	-	-	5,416
Gift Aid donations	27,771	-	-	27,771
Friends of the Heralds monies	91,551	-	-	91,551
Gift Aid HMRC refunds	6,913	-	-	6,913
Vision Trips and Go Teams US	138	-	-	138
Church Planting	1,060	-	-	1,060
Grants	-	-	15,000	15,000
Other income	246	-	-	246
	133,095	-	15,000	148,095

3. Charitable activities and expenditure

	General fund £	Designated fund £	Restricted fund £	Total 2026 £	Total 2025 £
Activity	£	£	£	£	£
Staff costs (Note 4)	78,123	-	-	78,123	72,744
Travelling & subsistence	7,848	-	-	7,848	10,568
Office expenditure	4,266	-	-	4,266	8,466
Internship/Apprenticeship costs	-	-	24,184	24,184	4,972
Entertaining	955	-	-	955	367
Subscriptions	3,082	-	-	3,082	3,326
Bank Charges	1,346	-	-	1,346	-
Training	987	-	-	987	924
Independent examination fee	1,308	-	-	1,308	1,188
Rent of premises	3,955	-	-	3,955	2,275
Professional fees	78	350	-	428	842
Motor expenses	6,415	-	-	6,415	7,951
Miscellaneous costs	52	-	-	52	1,920
Loan interest	727	-	-	727	-
Gifts	166	-	-	166	60
Church Planting	4,153	-	-	4,153	9,588
Conference	4,939	680	-	5,619	-
Brooklyn Tabernacle	15,718	12,702	-	28,420	-
Everyone Scotland 2033	-	12,500	-	12,500	-
GO Team expenditure	16,994	-	-	16,994	9,100
School Ministry costs	687	-	-	687	1,312
Visa application costs	60	-	-	60	25
	151,859	26,232	24,184	202,275	135,628

The Herald's Trust

Notes to the financial statements for the year ended 31 March 2026

3. Charitable activities and expenditure (continued)

Charitable activities and expenditure - Comparatives

	General	Designated	Restricted	Total
	fund	fund	fund	2025
Activity	£	£	£	£
Staff costs (Note 4)	72,744	-	-	72,744
Travelling & subsistence	9,490	1,078	-	10,568
Office expenditure	7,066	-	1,400	8,466
Internship/Apprenticeship costs	-	-	4,972	4,972
Entertaining	367	-	-	367
Subscriptions	3,326	-	-	3,326
Training	479	445	-	924
Independent examination fee	1,188	-	-	1,188
Rent of premises	2,275	-	-	2,275
Professional fees	492	350	-	842
Motor expenses	7,951	-	-	7,951
Miscellaneous costs	1,920	-	-	1,920
Gifts	60	-	-	60
Church Planting	9,588	-	-	9,588
GO Team expenditure	9,100	-	-	9,100
School Ministry costs	887	425	-	1,312
Visa application costs	25	-	-	25
	126,958	2,298	6,372	135,628

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

4. Staff costs and numbers

	2026	2025
	£	£
Gross salaries	75,204	69,799
Expenses reimbursed	-	541
Employer's National Insurance	-	634
Employer's pension contribution	2,919	1,770
	78,123	72,744

The average number of employees during the year was 3 (2025: 3).

No employee received remuneration of more than £60,000 during the year (2025: nil).

5. Transactions with Trustees and Related Parties

The following remuneration was paid to Trustee Mr R Bell in his role as a Charity employee:

	2026	2025
	£	£
Mr R Bell	44,520	44,653

Trustees donations to the Charity in the year amounted to £7,460 (2025: £7,790). The Trustees were paid expenses amounting to £10,951 (2025: £11,201) for travel and entertaining incurred in their capacity as Trustees in carrying out the purposes of the charity. There were no other related party transactions in the period.

The Herald's Trust

Notes to the financial statements for the year ended 31 March 2026

6. Tangible fixed assets

	Motor vehicles £	Office equipment £	2026 Total £
Cost or valuation			
At 1 April 2025	15,500	14,296	29,796
Additions	22,820	-	22,820
At 31 March 2026	38,320	14,296	52,616
Depreciation			
At 1 April 2025	11,625	10,880	22,505
Charge for the year	9,105	1,384	10,489
At 31 March 2026	20,730	12,264	32,994
Net book values			
At 31 March 2026	17,590	2,032	19,622
At 31 March 2025	3,875	3,416	7,291

Tangible fixed assets

	Motor vehicles £	Office equipment £	2025 Total £
Cost or valuation			
At 1 April 2024	15,500	11,979	27,479
Additions	-	2,317	2,317
At 31 March 2025	15,500	14,296	29,796
Depreciation			
At 1 April 2024	7,750	10,054	17,804
Charge for the year	3,875	826	4,701
At 31 March 2025	11,625	10,880	22,505
Net book values			
At 31 March 2025	3,875	3,416	7,291
At 31 March 2024	7,750	1,925	9,675

7. Debtors

	General fund £	Designated fund £	Restricted funds £	Total 2026 £	Total 2025 £
Gift aid recoverable	3,877	-	-	3,877	6,913
Prepayments	-	-	-	-	5,915
Other debtors	-	-	-	-	1,200
	3,877	-	-	3,877	14,028

The Herald's Trust

Notes to the financial statements for the year ended 31 March 2026

8. Creditors: falling due within one year	General fund	Designated fund	Restricted funds	Total 2026	Total 2025
	£	£	£	£	£
Taxation and social security	743	-	-	743	1,437
Other creditors	2,196	-	-	2,196	1,090
Accrued expenses	1,308	-	-	1,308	1,188
Hire purchase	-	3,205	-	3,205	-
	4,247	3,205	-	7,452	3,715

9. Creditors: falling due after one year	General fund	Designated fund	Restricted funds	Total 2026	Total 2025
	£	£	£	£	£
Hire purchase	-	6,677	-	6,677	-
	-	6,677	-	6,677	-

10. Analysis of Net Assets Among Funds	General fund	Designated fund	Restricted funds	Total 2026
	£	£	£	£
Fixed Assets	-	19,622	-	19,622
Investments	-	-	-	-
Current Assets	15,734	2,350	11,194	29,278
Current Liabilities	(4,247)	(3,205)	-	(7,452)
Long Term Liabilities	-	(6,677)	-	(6,677)
As at 31 March 2026	11,487	12,090	11,194	34,771

	General fund	Designated fund	Restricted funds	Total 2025
	£	£	£	£
Fixed Assets	-	7,291	-	7,291
Current Assets	35,828	18,130	12,773	66,731
Current Liabilities	(3,715)	-	-	(3,715)
As at 31 March 2025	32,113	25,421	12,773	70,307

11. Unrestricted funds	Balance at 01.04.25	Income	Expenditure	Transfers	Balance at 31.03.26
	£	£	£	£	£
General	32,113	110,965	(151,859)	20,268	11,487
Designated funds					
Designated assets	7,291	-	(10,489)	12,938	9,740
Silver	18,130	37,073	(26,232)	(26,621)	2,350
Total unrestricted funds	57,534	148,038	(188,580)	6,585	23,577

The Heralds Trust

Notes to the financial statements for the year ended 31 March 2026

11. Unrestricted funds (continued)

	Balance at 01.04.24	Income	Expenditure	Transfers	Balance at 31.03.25
	£	£	£	£	£
General	3,729	133,095	(126,958)	22,247	32,113
Designated funds					
Designated assets	9,675	-	(4,701)	2,317	7,291
Silver	44,992	-	(2,298)	(24,564)	18,130
Total unrestricted funds	58,396	133,095	(133,957)	-	57,534

Explanation of funds

The General fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is designated or restricted.

The Designated assets fund encompasses the net book value of the assets owned by the charity.

The Silver fund supports training, conferences and special ministry projects as approved by the Trustee Board in the UK.

12. Restricted funds

	Balance at 01.04.25	Income	Expenditure	Transfers	Balance at 31.03.26
	£	£	£	£	£
Mission	2,745	1,350	-	(2,745)	1,350
Minibus	-	3,840	-	(3,840)	-
Gospel Apprenticeship Programme	10,028.00	24,000	(24,184)	-	9,844
Total restricted funds	12,773	29,190	(24,184)	(6,585)	11,194

Restricted funds

	Balance at 01.04.24	Income	Expenditure	Transfers	Balance at 31.03.25
	£	£	£	£	£
Mission	2,745	-	-	-	2,745
Admin support fund	1,400	-	(1,400)	-	-
Gospel Apprenticeship Programme	-	15,000	(4,972)	-	10,028
Total restricted funds	4,145	15,000	(6,372)	-	12,773

Explanation of funds

The Mission fund is used to sponsor activities and ministry projects as well as overseas training.

The Minibus fund is monies received for the purchase of a minibus and was used to pay the deposit on a minibus purchased in the year.

The Admin support fund is monies received from The Vardy Foundation to support an admin worker.

The Gospel Apprenticeship Programme is a short-term UK volunteer program for gospel workers under a Tier 5 Charity visa, serving in ministry.