Charity registration number 1041237 (England and Wales)

Charity registration number SCO38860 (Scotland)

Company registration number 02883771

THE CHRISTIAN TRUST

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

THE CHRISTIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Moore Mr P Chambron (resigned 12 December 2025) Mr P A Ryan Mr R W Steel Mr K B Bandy Mr H J Redelinghuys (appointed 17 March 2026)
Secretary	Mr R Hay
Charity number (England and Wales)	1041237
Charity number (Scotland)	SCO38860
Company number	02883771
Registered office	Ellel Grange Ellel Lancaster Lancashire LA2 0HN The charity is incorporated in England and Wales
Auditor	Xeinadin Audit Limited First Floor, The Foundation Herons Way Chester Business Park Chester Cheshire CH4 9GB
Bankers	Barclays Bank plc PO Box 6193 Basingstoke Hants RG21 3RX NatWest Bank plc PO Box 94 64 Church Street Lancaster LA1 1EZ
Solicitors	Oglethorpe Sturton and Gillibrand 16 Castle Park Lancaster Lancashire LA1 1YG Anthony Collins 134 Edmund Street Birmingham B3 2ES

THE CHRISTIAN TRUST

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THE CHRISTIAN TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Christian Trust (the charity) for 1 January 2025 to 31 December 2025. The Trustees confirm that the annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' effective 1 January 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

The Charity also trades under the name Ellel Ministries and currently operate out of the following UK centres:

Ellel Grange, Bay Horse, Ellel, Lancaster, LA2 0HN
Telephone: 01524 751 651
Email: info.grange@ellel.org

Glyndley Manor, Stone Cross, Pevensey, Sussex, BN24 5BS
Telephone: 01323 440 440
Email: info.grange@ellel.org

Blairmore House, Glass, Huntly, Aberdeenshire, AB54 4XH
Telephone: 01466 799 102
Email: info.scotland@ellel.org

Information can also be obtained from the charity's website https://ellel.uk

Objectives and Activities
The Christian Trust was established as a registered charity in 1977 and incorporated as a company in 1993. The Christian Trust operates as Ellel Ministries and is a non-denominational Christian mission organisation with a vision to see people restored to intimacy with God – healed, transformed, equipped and thriving; prepared for Jesus' return.

Mission Statement
The mission of the trust is to fulfill this vision by providing opportunities to experience life-changing encounters with God through welcoming people, teaching them about the Kingdom of God, and healing those in need as outlined in Luke 9:11.

a) Welcome: An invitation to draw closer to God in a prayerful, compassionate, and Jesus centred environment.

b) Teach: Sharing biblical principles of healing and discipleship, for personal application and to be equipped to help others.

c) Heal: Creating space to receive God's healing and restoration through the power and presence of the Holy Spirit.

The Board of The Christian Trust is supported by the executive leaders of Ellel Ministries, each of whom is now legally constituted as a member of the trust.

Strategies for Achieving Aims and Objectives
The Christian Trust offers, without charge, opportunities for personal prayer by holding events, running healing retreats and through personal ministry appointments. There are also a variety of free events and a free online app called Storehouse. The help received enables individuals to overcome spiritual, emotional, and sometimes physical problems and difficulties in their lives and enables them to have more productive and fulfilled lives.

The trust also offers teaching and training in Christian healing and discipleship through residential events at its centres as well as through off-site events in local areas and churches. These events vary in length from one day to nine weeks. Teaching materials are also available in audio format (via a podcast) and through selling books. The training offered equips individuals and the church in how to pray for and help others.

The main objective of the trust is to continue to help people by offering prayer ministry and training in its established UK and associated overseas centres and to develop the work to offer similar opportunities for prayer ministry and training in other regions and countries of the world. The trust has referred to the guidance on public benefit provided by the Charity Commission when reviewing its objectives and planning future activities.

While this report is correctly focussed on the UK Registered Charity, it should be noted that there are a number of countries around the world where teaching and ministry under the Ellel Ministries umbrella takes place and we have an established team of leaders in place to support and monitor these financially independent operations.

Work began in March 2025 for a new small-group package called 'By His Stripes'. This will incorporate some of the key principles of the teaching of the charity designed in a 10-part programme. It will be freely available online and available to purchase as a printed book. The aim is to translate the content into multiple languages and to reach a significant number of people who would not be able to attend an event at a physical centre. This will considerably improve the reach of the charity in an effective and efficient way. The package is due to launch in the Spring of 2027.

During the latter part of 2024 serious discussions began about the viability of our book publishing subsidiary, Sovereign World Ltd. Profitability had been a challenge for many years, and the losses had reached unsustainable levels. An insolvency report was commissioned through an independent accounting firm early in 2025 which confirmed that Sovereign World Ltd. was insolvent. Steps were therefore taken to place Sovereign World Ltd into voluntary liquidation, and this took place in March 2025. Alongside this decision was the development of a new strategy for the continued sale and publication of books through the charity, rather than through a subsidiary company. This continues the objectives of the charity in a more efficient and cost-effective way.

With respect to our operational activities, our primary aims and objectives remain unchanged.

The chapel which stands in the grounds of Ellel Grange has been derelict ever since the property was acquired by the charity in 1986. The trustees desire to restore the building before further dereliction occurs. Planning permission was obtained in March 2019 but expired in March 2022 because the project had not commenced. This was primarily due to the Covid-19 pandemic with resources diverted to sustain the charity through unprecedented times. However, there remains a desire to restore the chapel and a fresh planning permission application was submitted and approved by Lancaster City Council on 20 February 2024.

During the later part of 2025 the neighbouring land surrounding Ellel Grange was put up for sale, following the refusal by the Lancaster City Council Planning Development Committee on 19 February 2024 to allow the proposed development of the land. The sale completed in late 2025 and is now under new ownership. The trustees continue to maintain vigilance with regard to any potential surrounding developments that may affect our land and operations, although in light of the new ownership, this is seen as unlikely.

Public Benefit
The trustees have had regard to the Charity Commission's guidance on public benefit.

The events organised and the services offered by the charity are open to anyone upon the understanding that the teaching and prayer ministry offered to them will be Christian. The programme of events organised are advertised on the website https://ellel.uk. Through the application of teaching and Christian prayer ministry, individuals struggling with a variety of problems are helped to understand the roots of these problems and deal effectively with them so as to experience a deeper relationship with God and live a more fulfilled life.

Equal access to the ministry is important to the trustees. The trust continues to charge for teaching courses whilst continuing to make personal ministry available free to anyone. The trust relies on donations from supporters and sponsors to cover the costs of personal ministry as well as other free or discounted events.

Through training courses and longer-term programs attendees are taught how to minister and bring help and healing to those struggling with issues in their lives by the application of biblical truth. Guests at Ellel Ministries events include pastors, missionaries, members of church ministry teams and individuals seeking help and training in the Christian healing ministry. The trust sponsors a number of guests on the longer residential programmes including those on low incomes, those from developing nations, or those who are identified as potential future leaders for the ministry.

Feedback (written and verbal) from people who have been helped by the charity confirms that the work of the charity is positively impacting individuals' lives. The majority of those coming for help do so as a direct result of personal recommendation by someone previously helped by the work of the charity.

Visitors from overseas, often share that what the charity offers in the UK is also needed in their own country.

The trustees believe that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Our Supporters and Volunteers' Contribution

The prayers and gifts of supporters, which form a significant part of the income of the trust, are greatly appreciated and are vital for continuing the work. In accordance with the founding principles, no charge is made for personal ministry as many who come would be unable to pay for the personal attention they receive. The fees charged for other courses and longer programs are also kept to a minimum to ensure that they are accessible to as many people as possible. However, the fees barely cover the actual costs, and so therefore the trust is dependent on donation income to make up the difference.

The work of the trust is carried out by a paid team of both full and part-time individuals, amounting to around 56 people at the end of 2025 across the three UK centres. They are supported by around 150 volunteers who minister to people on healing retreats, ministry appointments and during ministry times on courses and longer-term programs. The amount of time that volunteers make themselves available to help with the work of the trust depends on their individual circumstances and can vary from a few hours a month to as many as five days a week.

The trustees greatly value every member of the full, part-time, and volunteer teams, appreciating their commitment to the work of the ministry and thank God for every member of the team, including those who have since moved on to other work.

The trustees look forward to continuing this valuable work and ministry under God's guidance and enabling in the years ahead.

Review of Activities and Future Developments

In 2025 the work of Ellel Ministries International continued around the world, building on the foundations that have been faithfully laid over the years. All the overseas operations, with the exception of Ellel Hungary, are legally and financially independent, although the UK charity periodically makes donations to help establish and support the ongoing operations of the work in less affluent countries.

All overseas developments are pioneered and funded locally and there are no new liabilities for the UK charity associated with any of these extensions of the work. All the overseas centres operate according to the principles laid down for the original UK operations.

The summer of 2025 saw several new young people join our Undivided gap year programme. Sadly we are no longer a licensed sponsor with the UK Home Office and are therefore no longer able to facilitate overseas and EU nationals joining the team on Temporary Worker – Religious Worker Visas. This has had an impact on the effectiveness of the programme, which is currently being reviewed.

During 2025 the ministry continued to increase operating efficiencies and minimise unnecessary expenditure principally through the centralisation of it's Finance, Personnel and Marketing activities. The trustees are grateful for all the supporters who give so generously to maintain the work in the UK, enabling the organisation to remain financially viable.

The trust also reviewed and updated its governing articles and memorandum of association with these being formally adopted in the latter part of 2025 after receiving approval from the Charites Commission.

Fund-raising Disclosure

As a faith-based organisation, the charity relies heavily on donation income, the vast majority is donated either online or directly to the charity's designated UK bank accounts. We promote donations by a number of approaches including periodic appeals for financial support to those who are supporters of the work. We also make use of charity boxes, and tap and go contactless card donation points, in our centre reception areas for unspecified ad hoc donations which may be given by those attending our centres. Occasionally we also take up free will offerings where appropriate. We actively promote our Friends of Ellel UK regular giving programme to those who come on courses or attend any of our events and wish to give a specified amount on a regular basis to support our ongoing work.
During 2026 work began to investigate and prepare suitable funding applications from grant-making trusts. This work is being done in-house with existing staff as well as through an independent consultant with experience in this sector. Funds are being sought for both building renovation works as well as for the direct support of charitable activities.

We do not use the services of any professional fundraisers or commercial participators, but we do receive periodic personal donations given via Stewardship Giving Services, Charities Aid Foundation Vouchers, and other similar schemes. This also includes online giving sites, designed to help individuals channel their personal charitable giving accordingly and in a tax efficient way. We are fully subscribed to the standards set by the UK Fundraising Regulator, as the trustees consider this to be in the best interests of assuring those wishing to support our work financially.

There are no known complaints concerning fundraising to report and the trustees are mindful of the importance of continuing to protect vulnerable individuals; therefore, care is taken to avoid unreasonable intrusion, persistence or undue pressure when seeking any form of financial support.

Investment Policy

Under the memorandum and articles of association, the charitable company has the power to make any investment which the trustees see fit. Investments are made where required to further the aims and objectives of the charity.

Summary of Income and Expenditure

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	*Total Funds 2024*
Total incoming resources	£1,850,835	£270,304	£2,121,139	*£2,522,309*
Total resources expended	£2,115,239	£94,558	£2,209,797	*(£2,652,268)*
Other gains/losses				*(£0)*
Transfers	£106,710	(£106,710)		*(£0)*
Net movement in funds for year	**(£157,694)**	**£69,036**	**(£88,658)**	*(£129,959)*

The fundamental decrease in income and expenditure in 2025 relates to the historic impact of no longer operating or owning Ellel Pierrepont and improved cost management over the last 12 to 18 months.

Going Concern
After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

Reserves Policy
As a Christian mission, The Christian Trust is committed to fulfilling a God-given vision and is dependent on the prayers and gifts of supporters for the continuation and development of the work. The three UK freehold properties currently have a market valuation in excess of their original cost and the financial security provided by the asset value of these properties is adequate to cover the foreseeable future financial eventualities. In common with many other charities, the trust relies on a comprehensive process of budgetary planning and ongoing financial monitoring. This enables the identification of potential problem areas and gives the opportunity to take corrective action where necessary.

Following the sale of the Ellel Pierrepont in November 2023 the charity is essentially debt free and held cash reserves of around £1.15m at the end of 2025. These remain in interest bearing deposit accounts.

The total consolidated funds available as at the end of the year amounted to £5,495,221 (2024 £5,583,879) of which £237,794 (2024 £168,758) is restricted in their future use. Unrestricted free reserves amounted to £5,257,427 (2024 £5,415,121).

Donations
During the year the group made charitable contributions to other organisations and individuals amounting to £71,335 (2024: £133,458).

Principal Risks and Uncertainties
Details of the charity's financial risk management objectives and policies are included in note 26 to the financial statements.

Structure, Governance and Management

Constitution
The charity is registered as a company limited by guarantee without share capital and was originally set up by a Memorandum of Association on 24 December 1993. It is registered under the Companies Act 1985, registration number 02883771.

The charity is currently governed by revised Memorandum and Articles of Association dated 19 March 2025 which were formally adopted on 3 November 2025 after receiving approval from the Charities Commission. Management of the charity's affairs is vested in the trustees as co-directors.

The principal object of the charity is to provide training and personal ministry in Christian healing and discipleship.

In the event of a winding-up, the present members of the trust and those who have ceased to be a member within one year of such an event have guaranteed the liabilities of the company to the sum not exceeding one pound each.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M J Moore
Mr P A Ryan
Mr R W Steel
Mr K Bandy
Mr P Chambron (resigned 12 December 2025)
Mr H J Redelinghuys (appointed 17 March 2026)

Method of Appointment or Election of Trustees
The management of the charity is the responsibility of the trustees who are elected under the terms of the Articles of Association. New trustees must be nominated and approved by the trustees and the executive leaders as legal members of the trust. Each new appointment is held for an initial fixed term of three years and maybe extended by a further three years if appropriate.

Policies Adopted for the Induction and Training of Trustees
Newly appointed trustees are provided with a comprehensive induction to The Christian Trust through the provision of in-house training.

Pay Policy for Senior Staff
Total remuneration of £37,440 (2024: £35,946) was paid to trustees during the year. The remuneration paid to the trustees and other senior staff, such as centre directors, is reviewed regularly by the trustees and the executive leadership of Ellel Ministries. The rates of remuneration are set in line with the respective roles carried out within the organisation and banded according to the level of responsibility carried.

The remuneration also takes into account the benefits received by the employees, for example full accommodation and board when provided. A pay review took place during April 2025 resulting in increases being applied for staff at the lower pay bands, consistent with the uplift in the UK national minimum wage. Adjustments were also made for the those currently living onsite at our centres.

Organisational Structure and Decision Making
The executive leadership, which includes all the current trustees of The Christian Trust, is the group which directs the work of Ellel Ministries International, in accordance with the vision and mission God gave to the ministry. The executive leadership meets on a regular basis and the centre directors and their centre leadership teams manage the day-to-day operations of the charity. The governance arrangements of the charity are clear in that the key body in the charity is the executive leadership. However, there is full recognition that it is the trustees who carry the legal responsibility for the charity in the UK, and only trustees can vote on issues concerning legalities.

The trustees hold separate meetings on a regular basis to exercise good governance of the charity and maintain a wider overview of key issues of concern to the UK Charities Commission and act accordingly.

The current Executive Leadership (at the end of 2025) are as follows:

Mr A J Taylor				
Mrs C Taylor	Mr P Brokaar	Mr K Bandy	Mr P Chambron	Mrs L Hanekom
Mr T Kovacs	Mr M Moore	Mr P Ryan	Mr H Redelinghuys	Mr R Steel

Related Party Transactions
Transactions with related parties are disclosed in note 27 to the financial statements and in accordance with paragraph 33 of the SORP (Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015)).

Risk Management
The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Subsidiary Companies
In the UK the group currently also operates through the following wholly owned subsidiary companies:

Ellel Ministries Limited	Intermediate holding company
Glyndley Manor Estates Limited	Management of estate residences at Glyndley Manor
Overseas Education Trust Limited	Intermediate holding company
Mediterranean Tours Limited	Facilitator of overseas tours

All of the active UK subsidiaries are involved in trading both to raise additional funds for the charity and also to further the charitable objectives.

By the start of 2025 the charity held 100% of the issued share capital of TCT Properties No1 Limited, a company holding investment property, following a share buyback initiative. The share capital of TCT Properties No1 Limited is divided into Ordinary shares and A Ordinary shares of £1,000 each, the Ordinary share has as many additional votes as are required to defeat or pass a resolution, The Christian Trust hold the only Ordinary share in issue. On this basis it is deemed that The Christian Trust has full control over TCT Properties No1 Limited and the results of TCT Properties No1 Limited have been included in the consolidated financial statements.

The work in Hungary is undertaken through Ellel Ministries Hungary Kft, a wholly owned subsidiary of The Christian Trust and the Hungarian Christian Trust Magyar known locally as Kereszteny Alapitvany.

It is expected that work will be started during 2026 to streamline the subsidiary operations further with the intention being to wind up Sovereign World Ltd, Mediterranean Tours Ltd and TCT Properties No1 Limited as they have now fulfilled the purposes for which they were originally established. The trustees view this as prudent management of risk in the furtherance of our charitable objectives.

Associated Entities
Other overseas work is undertaken through locally incorporated companies/charities established in the country that the work is taking place. As at the 31 December 2025 the main local entities (other than subsidiaries) are:

Ellel Ministries Australia Ltd	Ellel Ministries Aotearoa New Zealand	Ellel Ministries Belgium
Ellel Ministries Canada Inc	Ellel Ministries Croatia	Ellel Czech Republic
Ellel Ministries Denmark	Ellel Ministries Finland	Ellel Ministries France
Ellel Ministries Germany	Ellel Ministries India	Ellel Ministries Kenya
Ellel Ministries Latvia	Ellel Ministries Netherlands	Ellel Ministries Norway
Ellel Ministries Rwanda	Ellel Slovenia	Ellel Ministries South Africa
Ellel Ministries Sweden	Ellel Ministries USA Inc.	

Each entity has signed a licence agreement with The Christian Trust agreeing that their policies, practices and objectives will be in accord with those of The Christian Trust.

The trust also has appointed representatives in Belarus, Curacao, Serbia and Papua New-Guinea to co-ordinate the work in those places which is generally carried out with help from other established Centres. We also have an established team working on the ground in the Ukraine.

Qualifying Third Party Indemnity Provisions
During the year and at the date of approval of the Directors' report, qualifying third party indemnity provisions were in place in respect of the trustees.

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

Company law requires the 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, including income and expenditure, of the charitable company for that year.

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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor
In accordance with the company's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the company will be put at the annual general meeting.

Disclosure of Information to Auditor
Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Board of Trustees on 27 October 2026 and signed on their behalf by:

Matthew J Moore
Matt Moore (Oct 26, 2026 15:36:27 EDT)
Mr Matthew J Moore
Chair of Trustees

THE CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE CHRISTIAN TRUST

Opinion
We have audited the financial statements of The Christian Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity environment of the charitable parent company and the group obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Performing audit work over the risk management override of controls, including testing of journal entries and other adjustments for appropriateness evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations

The potential effect of these laws and regulations on the financial statements varies considerably

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance the imposition of fines or litigation or the loss of the charity's license to operate. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, an audit will not detect that breach.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Stephanie Baker

Stephanie Baker (Oct 27, 2026 09:32:51 GMT)

Stephanie Baker BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
First Floor
The Foundation
Herons Way
Chester Business Park
Chester
Cheshire
CH4 9GB

27 October 2026

THE CHRISTIAN TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	530,659	270,066	800,725	548,037	86,811	634,848
Charitable activities	4	777,471	-	777,471	795,248	-	795,248
Other trading activities	5	514,918	238	515,156	594,584	-	594,584
Investment income	6	27,182	-	27,182	49,673	-	49,673
Other income	7	605	-	605	447,956	-	447,956
Total income		1,850,835	270,304	2,121,139	2,435,498	86,811	2,522,309
Expenditure on:							
Charitable activities	8	2,115,239	94,558	2,209,797	2,548,362	103,906	2,652,268
Total expenditure		2,115,239	94,558	2,209,797	2,548,362	103,906	2,652,268
Net income/(expenditure)		(264,404)	175,746	(88,658)	(112,864)	(17,095)	(129,959)
Transfers between funds		106,710	(106,710)	-	15,315	(15,315)	-
Net movement in funds	9	(157,694)	69,036	(88,658)	(97,549)	(32,410)	(129,959)
Reconciliation of funds:							
Fund balances brought forward		5,415,121	168,758	5,583,879	5,512,670	201,168	5,713,838
Fund balances carried forward		5,257,427	237,794	5,495,221	5,415,121	168,758	5,583,879

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CHRISTIAN TRUST

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	14		156,406		182,770
Tangible assets	15		2,799,720		2,891,686
Investment property	16		1,426,000		1,326,000
			4,382,126		4,400,456
Current assets					
Stocks	18	45,329		49,706	
Debtors	19	321,591		238,259	
Cash at bank and in hand		1,183,221		1,332,483	
		1,550,141		1,620,448	
Creditors: amounts falling due within one year	21	(318,796)		(306,954)	
Net current assets			1,231,345		1,313,494
Total assets less current liabilities			5,613,471		5,713,950
Creditors: amounts falling due after more than one year	22		(118,250)		(130,071)
Net assets			5,495,221		5,583,879
The funds of the charity					
Restricted income funds	24		237,794		168,758
Unrestricted funds	24		5,257,427		5,415,121
Total charity funds			5,495,221		5,583,879
Total Funds			5,495,221		5,583,879

The financial statements were approved by the Trustees on 27 October 2026

Matthew J Moore
Matt Moore (Oct 26, 2026 15:36:27 EDT)

.....
Mr M J Moore
Chairman and trustee

Company registration number 02883771 (England and Wales)

THE CHRISTIAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**14**		156,406		182,770
Tangible assets	**15**		1,845,466		1,919,475
Investment property	**16**		1,176,000		1,076,000
Investments	**17**		850,304		850,304
			4,028,176		4,028,549
Current assets					
Debtors	**19**	296,457		220,084	
Cash at bank and in hand		1,156,134		1,317,636	
		1,452,591		1,537,720	
Creditors: amounts falling due within one year	**21**	(316,052)		(305,642)	
Net current assets			1,136,539		1,232,078
Total assets less current liabilities			5,164,715		5,260,627
Creditors: amounts falling due after more than one year	**22**		(105,252)		(117,072)
Net assets			5,059,463		5,143,555
The funds of the charity					
Restricted income funds	**24**		237,794		168,758
Unrestricted funds	**24**		4,821,669		4,974,797
			5,059,463		5,143,555

The financial statements were approved by the Trustees on 27 October 2026

Matthew J Moore

Matt Moore (Oct 26, 2026 15:36:27 EDT)

Mr M J Moore
Chairman and trustee

Company registration number 02883771 (England and Wales)

THE CHRISTIAN TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from Operations	29		(46,218)		(513,272)
Investing activities					
Interest receivable and similar income		27,181		49,673	
Purchase of intangible assets		-		(8,631)	
Purchase of tangible fixed assets		(20,354)		(46,899)	
Proceeds from disposal of tangible fixed assets		2,017		5,542	
Purchase of investment property		(100,000)		-	
Purchase of investments		-		(64,904)	
Net cash (used in)/generated from investing activities			(91,156)		(65,219)
Financing activities					
Overdraft		-		10,171	
Interest paid		(362)		(6,480)	
Repayment of bank loans		(9,750)		(454,942)	
Payment of finance leases obligations		(1,776)		(1,645)	
Net cash (used in)/generated from financing activities			(11,888)		(452,896)
Net (decrease)/increase in cash and cash equivalents			(149,262)		(1,031,387)
Cash and cash equivalents at beginning of year			1,332,483		2,363,870
Cash and cash equivalents at end of year			1,183,221		1,332,483

1 Accounting policies

Charity information

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. It is also a registered charity in England and Wales, and in Scotland.

The address of its registered office is: Ellel Grange, Ellel, Lancaster, Lancashire, LA2 0HN

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2025.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit after tax for the financial year of £84,091 (2024 – £500,069)

Inter-company transactions, balances and unrealized gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1 Accounting policies **(Continued)**

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	over 10 years

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line basis
Plant and equipment	25% straight line basis
Fixtures and fittings	10% to 33% straight line basis
Motor vehicles	25% straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Property rented to a group entity is accounted for as tangible fixed assets.

1.10 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.11 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.12 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.14 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.15 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.17 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Amortisation

The annual amortisation charge is sensitive to changes in the estimated useful economic lives and residual values of intangible fixed assets. Management determines the useful economic lives at acquisition based on expected usage, market trends, periods of legal protection, and historical experience of similar assets. Management reviews these estimates at each reporting date. Any revision of these estimates would directly affect the amortisation charge in the Statement of Financial Activities and the carrying value of intangibles in the Balance Sheet.

Depreciation

The annual depreciation charge is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended where necessary to reflect current estimates, based in physical wear and tear, and the economic utilisation of the assets. Management reviews these estimates at each reporting date. A change in these estimates would impact the depreciation charge in the Statement of Financial Activities and the carrying value of tangible fixed assets in the Balance Sheet.

Property valuation

Management reviews the valuation of properties at each reporting date ensuring they reflect the current market position. Changes in market considers or valuation assumptions may result in material changes to the carrying amounts of the properties and the relates revaluation gains or losses recognised in the financial statements.

Investment in subsidiaries

Management evaluates the value of the investments by considering the financial performance and position of the subsidiaries, their future business prospects, projected cash flows and other relevant factors. Changes in these assumptions or adverse developments in the subsidiaries' financial performance may result in impairment of the investments, which could have a material impact on the amounts recognised in the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and legacies	530,659	270,066	800,725	548,037	86,811	634,848
	530,659	270,066	800,725	548,037	86,811	634,848

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Training and conferences	777,471	-	777,471	795,248	-	795,248
	777,471	-	777,471	795,248	-	795,248

5 Other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
UK property rental	176,420	-	176,420	171,156	-	171,156
Overseas centres	71,431	-	71,431	93,941	-	93,941
Publishing sales	41,404	-	41,404	109,491	-	109,491
UK bookshop sales	-	-	-	113	-	113
Other income	225,663	238	225,901	219,883	-	219,883
	514,918	238	515,156	594,584	-	594,584

6 Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable and similar income	27,182	-	27,182	49,673	-	49,673
	27,182	-	27,182	49,673	-	49,673

7 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Gains on sale of tangible fixed assets for charity's own use	605	-	605	447,956	-	447,956
	605	-	605	447,956	-	447,956

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct Costs	55,806	102,601
Staff costs	947,830	954,078
Depreciation and impairment	142,555	142,943
Rent & rates	32,978	65,187
Professional fees	42,750	109,497
Electricity, gas and water	208,320	199,053
Insurance	42,343	26,551
Courses, catering costs & retreats	191,614	203,735
Property and equipment repairs	116,052	265,882
Communications & computer costs	88,982	95,418
Audit & accountancy	22,520	22,970
Printing, postage & stationary	24,370	26,236
Charitable donations	71,335	133,458
Household & laundry	76,635	74,882
Motor, travel & subsistence	42,094	46,941
Marketing & publicity	26,639	26,616
Other & staff costs	43,816	114,991
Bank charges & interest	31,737	39,371
Foreign exchange differences	(1,630)	1,858
Corporation tax	3,051	-
	2,209,797	2,652,268
Analysis by fund		
Unrestricted funds - general	2,115,239	2,548,362
Restricted funds	94,558	103,906
	2,209,797	2,652,268

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	14,400	10,900
Depreciation of owned tangible fixed assets	116,191	116,580
Profit on disposal of tangible fixed assets	(605)	(447,956)
Amortisation of intangible assets	26,364	26,363

10 Trustees

During the year remuneration of £37,440 (2024: £35,946) was paid to trustees of the parent charity in line with the governing document of the charity. The remuneration packages of the trustees are to compensate for their work for the charity. Full details of payments to trustees are included in note 26 to the financial statements.

During the year retirement benefits were accruing to 1 trustee (2024: 1) in respect of defined contribution pension schemes.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	71	82

Employment costs	2025 £	2024 £
Wages and salaries	860,164	881,021
Social security costs	71,830	57,075
Other pension costs	15,836	15,982
	947,830	954,078

No employee received emoluments of more than £60,000 during the year.

The charity considers its trustees to be key management personnel. Transactions and compensation relating to these key management personnel are disclosed within the related party transaction note.

12 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	14,400	10,900

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Intangible fixed assets

Group	Development costs
	£
Cost	
At 1 January 2025 and 31 December 2025	263,632
Amortisation and impairment	
At 1 January 2025	80,862
Amortisation charged for the year	26,364
At 31 December 2025	107,226
Carrying amount	
At 31 December 2025	156,406
At 31 December 2024	182,770

Charity	Development costs
	£
Cost	
At 1 January 2025 and 31 December 2025	263,632
Amortisation and impairment	
At 1 January 2025	80,862
Amortisation charged for the year	26,364
At 31 December 2025	107,226
Carrying amount	
At 31 December 2025	156,406
At 31 December 2024	182,770

15 Tangible fixed assets

Group	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2025	3,490,134	22,444	917,037	50,588	4,480,203
Additions	-	-	18,813	1,540	20,353
Disposals	-	-	-	(3,640)	(3,640)
Exchange movement	5,284	-	-	-	5,284
At 31 December 2025	3,495,418	22,444	935,849	48,488	4,502,200
Depreciation and impairment					
At 1 January 2025	854,250	13,001	685,898	35,368	1,588,517
Depreciation charged in the year	67,444	2,805	40,817	5,125	116,191
Eliminated in respect of disposals	-	-	-	(2,228)	(2,228)
At 31 December 2025	921,694	15,806	726,714	38,265	1,702,480
Carrying amount					
At 31 December 2025	2,573,724	6,638	209,135	10,223	2,799,720
At 31 December 2024	2,635,886	9,443	231,137	15,220	2,891,686

Assets held under finance leases and hire purchase contracts

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts:

	2025	2024
	£	£
Fixtures and fittings	6,337	7,828

15 Tangible fixed assets (continued)

Charity

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2025	2,276,806	5,995	893,383	50,588	3,226,772
Additions	-	-	11,088	1,540	12,628
Disposals	-	-	-	(3,640)	(3,640)
At 31 December 2025	2,276,806	5,995	904,471	48,488	3,235,760
Depreciation and impairment					
At 1 January 2025	605,829	1,000	665,109	35,368	1,307,306
Depreciation charged in the year	39,536	1,199	39,356	5,125	85,216
Eliminated in respect of disposals	-	-	-	(2,228)	(2,228)
At 31 December 2025	645,365	2,199	704,465	38,265	1,390,294
Carrying amount					
At 31 December 2025	1,631,441	3,796	200,006	10,223	1,845,466
At 31 December 2024	1,670,986	4,995	228,274	15,220	1,919,475

16 Investment property

	2025
	£
At 1 January 2025	1,326,000
Additions through external acquisition	100,000
At 31 December 2025	1,426,000

Investment properties are shown at fair value and are all in the UK. In the opinion of the directors the fair value of the properties at 31 December 2025 is not materially different from the cost. The investment properties are held for the purpose of generating rental income and for capital appreciation.

Charity

At 1 January 2025	1,076,000
Additions through external acquisition	100,000
At 31 December 2025	1,176,000

17 Fixed asset investments

Charity

	Other investments £
Cost or valuation	
At 1 January 2025 & 31 December 2025	850,304
Carrying amount	
At 31 December 2025	850,304
At 31 December 2024	850,304

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	27	850,304	850,304

18 Stock

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Stocks	45,329	49,706	-	

19 Debtors

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Trade debtors	9,804	2,771	1,284	115
Due from group undertakings	525	525	105,525	105,525
Prepayments and accrued income	101,672	70,412	100,316	70,152
Other debtors	209,590	164,551	89,332	44,292
	321,591	238,259	296,457	220,084

20 Finance lease obligations

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Within one year	2,070	1,776	2,070	1,776
In two to five years	4,002	6,072	4,002	6,072
	6,072	7,848	6,072	7,848

21 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank overdrafts	-	9,909	-	-
Trade creditors	59,887	64,146	51,312	53,415
Other loans	9,000	9,000	9,000	9,000
Hire purchases and finance leases	2,070	1,776	2,070	1,776
Due to group undertakings	793	203	109,842	109,532
Other taxation and social security	17,099	15,635	14,187	13,093
Other creditors	81,279	70,026	25,692	22,225
Accruals and deferred income	145,617	136,259	103,949	96,601
Corporation tax	3,051	-	-	-
	318,796	306,954	316,052	305,642

Deferred Income

Group

	2025	2024
	£	£
Deferred income at 1 January 2025	113,264	97,260
Resources deferred in the period	71,490	113,264
Amounts released from previous periods	(113,264)	(97,260)
Deferred income at year end	71,490	113,264

Charity

	2025	2024
	£	£
Deferred income at 1 January 2025	73,606	76,357
Resources deferred in the period	69,689	73,606
Amounts released from previous periods	(73,606)	(76,357)
Deferred income at year end	69,689	73,606

The deferred income relates to bookings for courses which are taken in advance.

22 Creditors: amounts falling due after one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Other loans	114,248	123,999	101,250	111,000
Hire purchases and finance leases	4,002	6,072	4,002	6,072
	118,250	130,071	105,252	117,072

Included within creditors due after more than one year is an amount of £65,250 (2024: £75,000) in respect of liabilities repayable by instalments which fall due for payment after more than 5 years from the reporting date.

23 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Within one year	17,174	21,781	17,174	21,781
In two to five years	12,612	76,567	12,612	76,567
In over five years	-	1,817	-	1,817
	29,786	100,165	29,786	100,165

24 Restricted funds

Group

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
	168,758	270,304	(94,558)	(106,710)	237,794

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	201,168	86,811	(103,906)	(15,315)	168,758

Unrestricted funds

Group

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	5,415,121	1,850,835	(2,115,239)	106,710	5,257,427

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	5,512,670	2,435,498	(2,548,362)	15,315	5,415,121

The transfer to unrestricted funds of £106,710 was primarily used for the purchase of a further investment property.

Restricted funds

	At 1 January 2024 £	Incoming Resources £	Resources expenses £	Transfers £	At 31 December 2024 £
Head Office	46,185	21,168	(17,194)	-	50,159
Ellel Grange	9,147	13,633	(10,420)	(7,588)	4,772
Pierrepont	2	-	-	-	2
Glyndley Manor	12,349	13,713	(15,206)	(2,105)	8,751
Scotland	76,711	38,297	(61,086)	(5,622)	48,300
Northern Ireland	56,774	-	-	-	56,774
	201,168	86,811	(103,906)	(15,315)	168,758

	At 1 January 2025 £	Incoming Resources £	Resources expenses £	Transfers £	At 31 December 2025 £
Head Office	50,159	103,672	(57,991)	-	95,840
Ellel Grange	4,772	22,560	(5,768)	-	21,564
Pierrepont	2	-	-	-	2
Glyndley Manor	8,751	127,858	(13,742)	(106,110)	16,757
Scotland	48,300	16,214	(17,057)	(600)	46,857
Northern Ireland	56,774	-	-	-	56,774
	168,758	270,304	(94,558)	(106,710)	237,794

The restricted funds held in relation to Ellel Grange, Glyndley Manor and Scotland relate to funds designated for building maintenance and similar purposes with some smaller sums held for the benefit of the team activities. The funds held by Head Office relate to the international work of Ellel Ministries and those held by Northern Ireland relate mainly to a significant donation given for a specific purpose which, as it currently stands, is unrealistic and we intend to seek advice from the UK Charity Commission.

25 Analysis of net assets between funds

Group

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Intangible fixed assets	156,406	-	156,406
Tangible assets	2,799,720	-	2,799,720
Investment properties	1,426,000	-	1,426,000
Current assets/(liabilities)	993,551	237,794	1,231,345
Long term liabilities	(118,250)	-	(118,250)
	5,257,427	237,794	5,495,221

Group

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	182,770	-	182,770
Tangible assets	2,891,686	-	2,891,686
Investment properties	1,326,000	-	1,326,000
Current assets/(liabilities)	1,144,736	168,758	1,313,494
Long term liabilities	(130,071)	-	(130,071)
	5,415,121	168,758	5,583,879

Charity

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Intangible fixed assets	156,406	-	156,406
Tangible assets	1,845,466	-	1,845,466
Investment properties	1,176,000	-	1,176,000
Investments	850,304		850,304
Current assets/(liabilities)	898,745	237,794	1,136,539
Long term liabilities	(105,252)	-	(105,252)
	4,821,669	237,794	5,059,463

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	182,770	-	182,770
Tangible assets	1,919,475	-	1,919,475
Investment properties	1,076,000	-	1,076,000
Investments	850,304		850,304
Current assets/(liabilities)	1,063,320	168,758	1,232,078
Long term liabilities	(117,072)	-	(117,072)
	4,974,797	168,758	5,143,555

26 Related party transactions

Mr R Steel, a trustee, received remuneration of £37,440 (2024: £35,946) and the group made pension contributions of £936 (2024: £927) in respect of his duties as an employee.

No other trustees received any remuneration during the current or prior period.

During the year the group paid salaries amounting to £74,880 (2024: £257,958) to trustees of group companies. Travel and subsistence expenses of £525 (2024: £525) were also paid.

The charity has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

27 Subsidiaries

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Glyndley Manor Estates Limited	England	property management company	ordinary	100.00	
Ellel Ministries Limited	England	holding company (Dormant)	ordinary	100.00	
Ellel Ministries Hungary Kft	Hungary	property management company	ordinary	100.00	
Overseas Education Trust Limited	England	intermediate holding company (Dormant)	ordinary	100.00	
Mediterranean Tours Limited	England	facilitator of overseas tours	ordinary	100.00	
TCT Properties No1 Limited	England	holding of investment property	ordinary	100.00	

28 Parent and ultimate parent undertaking

The members of The Christian Trust have control over the company. There is not considered to be an ultimate controlling party

29 Cash generated from operations

Deficit for the year	(88,658)	(129,959)
Adjustments for:		
Investment income recognised in statement of financial activities	(27,181)	(49,673)
Depreciation and amortisation	142,555	142,943
Taxation charged	3,051	-
Gain on disposal of tangible fixed assets	(605)	(447,957)
Finance costs	362	6,480
Exchange rate movement	1,630	1,858
Movements in working capital:		
(Increase)/decrease in debtors	(83,332)	19,141
(Increase)/decrease in stocks	4,377	61,341
Increase/(decrease) in creditors	1,583	(117,446)
Cash generated from operations	(46,218)	(513,272)

30 Cash generated from operations

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	1,322,483	(149,262)	1,183,221
Loans falling due within one year	(9,000)	-	(9,000)
Loans falling due after more than one year	(123,998)	9,750	(114,248)
Obligations under finance leases	(7,848)	1,776	(6,072)
	1,191,637	(137,736)	1,053,901