Docusign Envelope ID: 7D3E544F-36C3-8A6D-82B3-8286F523851B

Company registration number: 05010563
Charity registration number: 1102381

THE STEWARDS' TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

BREBNERS
Chartered Accountants
1 Suffolk Way
Sevenoaks
Kent
TN13 1YL

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THE STEWARDS' TRUST

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THE STEWARDS' TRUST

Reference and Administrative Details

Co-Chairs	A J Bryan R G Lloyd
Chief Executive Officer	H Booker
Trustees	S A L Allen R J R Balfour I R Mace E T Watson J C C Young
Secretary	S J Steel
Principal Office	72 Venn Street London SW4 0AT
Company Registration Number	05010563
Charity Registration Number	1102381
Independent Examiner	Martin Widdowson of Brebners Chartered Accountants 1 Suffolk Way Sevenoaks Kent TN13 1YL

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THE STEWARDS' TRUST

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiner's report of the charitable company for the year ended 31 December 2025.

The Trustees' Report includes those matters required to be disclosed in the Directors' Report under the Companies Act 2006.

Trustees

The trustees who held office during the year were as follows:

S A L Allen
R J R Balfour
H V Booker
A J Bryan
R Hawkins (ceased 10 October 2025)
I R Mace
M W Quicke (ceased 24 March 2026)
P Taylor (ceased 31 August 2026)
M Vernon (ceased 10 October 2025)
E T Watson
J C C Young

Objectives and activities

The Company’s object is the advancement of the Christian faith mainly, but not exclusively, by means of teaching events, mentoring, the development of leaders, and youth and schools work. We seek to achieve this as a community, a 'family', following the way of Jesus, growing as disciples and inviting others to journey with us. We are shaped by Scripture and are Spirit-led and our purpose and passion is to bring together people of all ages and stages of faith, to go deeper in faith and deeper in relationship with God and with friends. We are indeed seeking to be 'disciples making disciples'.

Public benefit

The Trust's chief object is the promotion and encouragement of the Christian faith that will be known by its commitment to partner with God in building His Kingdom here, on earth. This we do through our volunteers and our youth and student workers, and by means of teaching events, mentoring, schools work, houseparties and youth events each year. The board of Trustees hear many stories of changed lives of young and old. The board ensures that the Trust keeps close to its chief object, and that people benefit from the work that is done in the name of the Trust.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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THE STEWARDS' TRUST

Trustees' Report

Financial review
Total income remained consistent at £846,829. Income from donations increased by 8% to £301,218. The Trustees remain deeply grateful to the many individuals who have given sacrificially to the work of the Trust, in many cases for a great many years.

Income from events amounted to £542,464, a small decrease from the prior year. Income from events was largely offset by the direct costs of running these events, which amounted to £534,740.

The operating costs of the Trust, comprising the team of youth workers and the central support they need for their work with young people, as well as support for the family and adult events and the administration of the Trust, continue to be carefully controlled. In 2025 total expenditure excluding event costs was £310,240, some 14% higher than in the previous year.

After the surplus for the year of £1,847, the Balance Sheet at 31 December 2025 continues to show a reassuring financial position, with total reserves of £207,742, including the balance on the designated Transformational Bursary Fund of £9,596.

Our Funding Model
The Stewards' Trust operates a mixed-income model designed to support financial stability and long-term sustainability. The charity's primary source of income is residential events, with participants paying to attend in order to cover the direct costs of delivery. Many participants attend events on a recurring basis year on year, contributing to the consistency and reliability of this income stream.

In addition to event income, the Trust receives voluntary donations and regular giving from individuals who support its work. The Trust also seeks to receive grant funding from trusts and foundations, often from funders who have been personally influenced by or connected to the work of The Stewards' Trust.

This combination of event income, individual giving, and grant funding helps to reduce reliance on any single source of income and supports the organisation's financial resilience. The Trustees maintain oversight of budgets and financial planning, with financial management supported by a Treasurer who is a qualified accountant. The Board reviews financial performance, reserves, and forecasts on a regular basis to ensure resources are used effectively and responsibly.

The Trust also maintains a bursary fund, which plays a key role in reducing financial barriers to participation, ensuring that individuals and families are not excluded from events due to cost while allowing the Trust to maintain a sustainable, participant-funded model.

Reserves Policy
The Trustees aim to maintain adequate cash reserves to protect the work of the Trust against short term changes in its financial circumstances. The Trustees reviewed their reserves policy in the light of the 2025 result and believe it is responsible to leave the policy unchanged, maintaining a free cash balance equal to between six and twelve months of regular operating costs not covered by committed standing order income expected to be received during that period. At 31 December 2025, total reserves remained slightly above this level but the significant budgeted deficit for 2026 is expected to bring reserves into line with the policy.

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THE STEWARDS' TRUST

Trustees' Report

Structure, governance and management

Structure

The Stewards' Trust is a company limited by guarantee whose constitution and objectives are set out in its Memorandum and Articles of Association.

Nature of governing body

The Stewards' Trust is managed by a board of Trustees, as detailed elsewhere in this report.

The board of Trustees meets four times a year. The aims and direction of the Trust are established by the Trustees and implemented by the Chief Executive (reporting to the Co-Chair) and by those under the CEO's management: the Youth Director, Family Director, Office Manager, two part-time administrators, employed youth team and unpaid, authorised volunteers.

Recruitment and appointment of Trustees

New Trustees are normally selected from houseparty and event hosts and are appointed after discussion, in their absence, at a board meeting. Due consideration is given to the potential Trustee's qualifications as well as the need to bring a diversity of skills to the board. The Co-Chairs, Alison Bryan and Richard Lloyd, induct new Trustees.

Risk Management

The board regularly reviews the general risks faced by the Trust and the Trust's health & safety and risk assessment policies are formally updated annually. Event hosts also review the risks their particular venue may pose and then implement procedures to minimise any potential impact on their helpers and guests.

Co-Chairs' report

2025 has been a year marked by significant progress, driven by the dedication of our CEO, Helen Booker, and the staff team. A major focus has been the strengthening and renewal of the Trust’s central infrastructure. Now well established in her role, Helen has undertaken a comprehensive review of key policies and procedures - including recruitment, risk assessment, and complaints handling - ensuring the continued safe and effective running of the Trust.

The Trust’s website has also undergone a substantial refresh, featuring new videos that communicate our identity and mission, alongside important upgrades to the booking system and database.

Helen has made a point of attending a wide range of events in person, often alongside Henrietta Mayhew (Adult Events) or Helen Paterson (Family Houseparties & Safeguarding). This has given her valuable first-hand insight into the diversity of our events and enabled her to build relationships across the wider Stewards’ Trust community.

Helen’s leadership combines best practice with strong interpersonal skills. She has quickly become a well-regarded leader within our ministry, fostering an environment in which staff are empowered to approach their roles with energy and creativity. Now firmly based at Holy Trinity, Clapham, the central office has become a vibrant and effective hub for both day-to-day work and Board meetings.

We extend our sincere thanks to Helen for navigating complex areas of policy and practice, while maintaining a clear spiritual vision, strong relationships, and an infectious enthusiasm.

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Income and Big Give Campaign

This year saw the launch of a Big Give campaign, promoted through our monthly Connect email and social media channels. The campaign aimed not only to strengthen income streams but also to invite broader participation in supporting the Trust's work.

The response has been highly encouraging: by year-end, we had welcomed 31 new regular donors, and 9 existing donors who increased their giving.

In addition, the Board of Trustees, in consultation with Helen, agreed to increase the administration fee included in event costs. This decision reflects the rising costs of delivering essential central services such as safeguarding, youth work support, and booking systems. The increase - applied proportionally according to event length - will be phased in over three years, following a six-year period without adjustment. In recent years, these costs had been significantly subsidised as part of post-Covid recovery. We are grateful that this change has been well understood and accepted by chief hosts.

Recruitment and staffing

Recognising the need for stronger connectivity across the organisation and with our supporters, we have invested in key new roles.

Sasha Gerry (a former DLY) joined us as Head of Communications (two days per week), strengthening our engagement and messaging. Lynnrae Majani was appointed as Development Lead, with a focus on mentoring and supporting those in their 20s and 30s - an age group that can often drift from regular involvement.

Our DLY team this year has included Max McIlvenna and Nick Rahangiar. We are encouraged to have expanded the team with individuals well equipped to engage with our youth work, which continues to grow and now slightly exceeds adult participation (934 young people compared to 808 adults).

Why this youth work is needed

Young people in the UK face significant social and emotional challenges affecting their wellbeing, identity, and community connection. Research shows many experience higher levels of loneliness, anxiety, and uncertainty about the future, trends that have been linked to weaker social networks and a lack of supportive community structures.

The Stewards' Trust is ideally suited to meet the needs of young disciples due to our experience and relational approach to Christian ministry. Our organisation brings together our experienced youth team staff, our DLY interns (see below) and our volunteer leaders - all of whom are guided by our ethos and deep understanding of working with young people - to offer high-quality youth provision that is both professionally delivered and relationally grounded.

Regular qualitative feedback is gathered from participants, parents and volunteers, creating a clear response loop that informs our programme development and delivery. This enables us to remain relevant to the current environment, responsive to emerging needs, and reflective in our practice.

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Our Discipleship Leadership (DLY) internship

The DLY year is our one-year structured internship for young adults seeking to grow in faith, leadership skills and vocational direction. Interns serve on team across our youth work programme, delivering events, mentoring and school engagement while receiving effective training, supervision and discipleship support. Twelve DLY interns have been trained since 2020; four have gone on to serve in full-time ministry.

We aspire to embed a second year DLY position on our staff team to train and develop these young leaders into faith-filled, wise and trustworthy people able to lead others with integrity in both Christian and wider contexts. We want them to:

- Understand the biblical foundations for leadership with a focus on spiritual formation
- Grow deeper in faith, character and wisdom for effective leadership
- Impact young lives by enabling teenagers, students and young adults to deepen their journey of faith.

We are actively seeking grant funds to facilitate this area longer term.

Events and Ministry Activity

Attendance across our events has remained strong, with several operating waiting lists and many guests booking early.

During the year we delivered:

- 5 youth events for 364 young people
- 8 student events for 132 participants
- 5 family houseparties with 627 attendees
- 9 adult-only events with 444 attendees

In addition, our schools work continued across 9 schools, reaching approximately 2,800 pupils through talks delivered by Stewards' Trust youth workers.

We continue to seek new hosts to meet demand for family houseparties and are developing additional "one-off" adult events, including planned reflective days at Waverley Abbey next year.

Youth ministry remains a central priority. This year, 40 new volunteers joined our existing cohort of 360. We are committed to developing leadership opportunities, with around 40 young people engaging in extended leadership development. Our mentoring scheme has also supported over 20 individuals during the year.

We offer our heartfelt thanks to Helen Paterson, Henrietta Mayhew, Tori Wells, and Susannah Steel, as well as Mary Rose Whitcomb and Rosie Jarvie for their additional administrative support. We are especially grateful for the remarkable contribution of our volunteers, whose generosity of time and energy enables our ministry to flourish with both joy and spiritual depth.

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THE STEWARDS' TRUST

Trustees' Report

The Board of Trustees

The Board continues to benefit from a wealth of experience and active engagement. This year we said farewell to Rupert Hawkins, due to his responsibilities as a headmaster, and Mo Crawley, who has responded to other ministry commitments. We are currently seeking to appoint new trustees, particularly individuals with experience in youth work and legal expertise.

This need is underscored by the departure of Martin Quicke as Co-Chair in March 2026. Martin has kindly agreed to remain available in an advisory capacity until a suitable replacement with legal expertise is appointed.

At their Board Meeting on 22 January 2026, the trustees voted unanimously to accept Richard Lloyd as a trustee, and as Co-Chair with effect from their next Board Meeting on 24 March 2026, when Martin Quicke stood down as trustee and Co-Chair.

Final Remarks

As a charity committed to the calling of “disciples making disciples,” we continue to pursue innovation and inclusivity in our administration, recruitment, and the content of our events. We are committed to maintaining the highest standards in all aspects of our work.

We remain deeply grateful to God for our shared sense of purpose and for all those who contribute so generously to the life and ministry of the Trust, serving with care, faithfulness, and the inspiration of the Holy Spirit.

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Alison Bryan & Richard Lloyd
Co-Chairs, The Stewards' Trust

The annual report was approved by the Trustees of the charity on 08-Sep-26 and signed on its behalf by:

Alison Bryan
.....
A J Bryan
Co-Chair

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THE STEWARDS' TRUST

Statement of Responsibilities

The Trustees (who are also the directors of The Stewards' 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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THE STEWARDS' TRUST

Independent Examiner's Report to the trustees of The Stewards' Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's Trustees of The Stewards' Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Stewards' Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The Stewards' Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Stewards' Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Brebners

.....

Martin Widdowson of
Brebners
Chartered Accountants

1 Suffolk Way
Sevenoaks
Kent
TN13 1YL

16-Sep-26

Date:.....

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THE STEWARDS' TRUST

Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	300,158	1,060	301,218	279,212
Other trading activities	4	542,464	-	542,464	571,133
Investment income	5	3,147	-	3,147	4,631
Total income		845,769	1,060	846,829	854,976
Expenditure on:					
Charitable activities	6	(843,922)	(1,060)	(844,982)	(833,335)
Total expenditure		(843,922)	(1,060)	(844,982)	(833,335)
Net income		**1,847**	**-**	**1,847**	**21,641**
Net movement in funds		**1,847**	**-**	**1,847**	**21,641**
Reconciliation of funds					
Total funds brought forward		205,895	-	205,895	184,254
Total funds carried forward	**14**	**207,742**	**-**	**207,742**	**205,895**

The notes on pages 13 to 21 form an integral part of these financial statements.

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THE STEWARDS' TRUST

(Registration number: 05010563)
Balance sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	3,746	262
Current assets			
Debtors	10	41,552	47,704
Cash at bank and in hand	11	292,890	278,775
		334,442	326,479
Creditors: Amounts falling due within one year	12	(130,446)	(120,846)
Net current assets		**203,996**	**205,633**
Net assets		**207,742**	**205,895**
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		207,742	205,895
Total funds	**14**	**207,742**	**205,895**

For the financial year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 21 were approved by the Trustees, and authorised for issue on 08-Sep-26 and signed on their behalf by:

Alison Bryan
.....
A J Bryan
Co-Chair

Ian Mace
.....
I R Mace
Treasurer

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THE STEWARDS' TRUST

Statement of Cash Flows for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		1,847	21,641
Adjustments to cash flows from non-cash items			
Depreciation		1,153	286
Investment income	5	(3,147)	(4,631)
		(147)	**17,296**
Working capital adjustments			
Decrease in debtors		6,152	10,150
Increase in creditors		9,600	1,579
Net cash flows from operating activities		**15,605**	**29,025**
Cash flows from investing activities			
Interest receivable and similar income		3,147	4,631
Purchase of tangible fixed assets	9	(4,637)	-
Sale of tangible fixed assets		-	502
Net cash flows from investing activities		(1,490)	5,133
Net increase in cash and cash equivalents		**14,115**	**34,158**
Cash and cash equivalents at 1 January		278,775	244,617
Cash and cash equivalents at 31 December		**292,890**	**278,775**

All of the cash flows are derived from continuing operations during the above two periods.

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THE STEWARDS' TRUST

Notes to the Financial Statements for the Year Ended 31 December 2025

1 CHARITY STATUS

The charity is a company limited by guarantee 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.

The address of its registered office is:
72 Venn Street
London
SW4 0AT

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Basis of preparation

The Stewards' Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. The charity has continued to receive support and donations from members and the trustees have sufficent control over expenses to ensure the charity will continue in operational existence for the foreseeable future. On this basis and after making enquiries, the trustees continue to adopt the going concern basis in preparing the financial statements.

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Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.

Donated facilities and services are recognised in the accounts when received if the value can be reliabily measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are approrrtioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Donations and legacies:				
Donations	141,097	1,060	142,157	101,988
Standing orders	124,717	-	124,717	111,253
Legacies	-	-	-	42,000
Gift aid reclaimed	34,344	-	34,344	23,971
	300,158	**1,060**	**301,218**	**279,212**

4 INCOME FROM EVENTS AND HOUSEPARTIES

	Total 2025 £	Total 2024 £
Youth events	160,357	163,022
Houseparties and other events	382,107	408,111
	542,464	**571,133**

5 INVESTMENT INCOME

	Total 2025 £	Total 2024 £
Interest receivable and similar income:		
Interest receivable on bank deposits	**3,147**	**4,631**

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6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Charitable expenses £	Governance £	Restricted £	Total 2025 £	Total 2024 £
Wages and salaries including event related costs	160,540	64,989	-	225,529	209,228
Independent examiner fee	-	4,080	-	4,080	3,840
Marketing and Publicity	5,354	-	-	5,354	2,350
Depreciation	-	1,153	-	1,153	286
Office expenses	-	62,888	-	62,888	38,287
Event venue costs	529,000	-	-	529,000	555,304
Travel and Subsistence	11,236	-	-	11,236	17,180
Bursaries	4,682	-	1,060	5,742	6,359
Loss on disposal of fixed assets	-	-	-	-	502
	710,812	**133,110**	**1,060**	**844,982**	**833,336**

7 TRUSTEES REMUNERATION AND EXPENSES

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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8 STAFF COSTS

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	205,671	189,524
Social security costs	10,305	9,731
Pension costs	9,553	9,973
	225,529	**209,228**

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025	2024
Number of employees	**10**	**10**

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

9 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
Cost		
At 1 January 2025	10,599	10,599
Additions	4,637	4,637
At 31 December 2025	15,236	15,236
Depreciation		
At 1 January 2025	10,337	10,337
Charge for the year	1,153	1,153
At 31 December 2025	11,490	11,490
Net book value		
At 31 December 2025	**3,746**	**3,746**
At 31 December 2024	**262**	**262**

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10 DEBTORS

	2025 £	2024 £
Prepayments	14,581	32,066
Other debtors	26,971	15,638
	41,552	**47,704**

11 CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank	**292,890**	**278,775**

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	1,147	-
Accruals and deferred income	129,299	120,846
	130,446	**120,846**

13 PENSION AND OTHER SCHEMES

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,553 (2024 - £9,973).

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14 MOVEMENT IN FUNDS

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	191,617	845,769	(839,240)	198,146
Designated	14,278	-	(4,682)	9,596
Total unrestricted funds	**205,895**	**845,769**	**(843,922)**	**207,742**
Restricted funds	-	1,060	(1,060)	-
Total funds	**205,895**	**846,829**	**(844,982)**	**207,742**

Unrestricted funds

Unrestricted funds are available for use relating to the charity's objectives at the discretion of the trustees. There is a designated fund balance of £9,596 which was transferred for the purpose of allocating additional funds to the Transformational Bursary Fund, and treated as unrestricted funds.

Restricted funds

Restricted funds are those held for the purpose of the Transformational Bursary Fund which seek to help provide discounted places for youth camps to children and young people, who are from low income households.

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THE STEWARDS' TRUST

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

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	301,218	279,212
Other trading activities (analysed below)	542,464	571,133
Investment income (analysed below)	3,147	4,631
Total income	846,829	854,976
Expenditure on:		
Charitable activities (analysed below)	(844,982)	(833,335)
Total expenditure	(844,982)	(833,335)
Net income	**1,847**	**21,641**
Net movement in funds	**1,847**	**21,641**
Reconciliation of funds		
Total funds brought forward	205,895	184,254
Total funds carried forward	**207,742**	**205,895**

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THE STEWARDS' TRUST

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

	Total 2025 £	Total 2024 £
Donations and legacies		
Standing orders	124,717	111,253
Legacy	-	42,000
Transformational Bursary donations	-	3,615
Donations	1,060	-
Donations	141,097	98,373
Gift Aid tax reclaimed restricted funds	-	578
Gift Aid tax reclaimed unrestricted funds	34,344	23,393
	301,218	**279,212**
Other trading activities		
Event Income	160,357	163,022
Houseparties and other events	382,107	408,111
	542,464	**571,133**
Investment income		
Interest received	3,147	4,631
	3,147	**4,631**
Charitable activities		
Wages and salaries including event related costs	(205,671)	(189,524)
Staff NIC (Employers)	(10,305)	(9,731)
Staff pensions (Defined contribution)	(9,553)	(9,973)
Office expenses	(62,889)	(38,287)
Bursaries (Designated)	(4,682)	(2,166)
Bursaries (Restricted)	(1,060)	(4,193)
Event and Houseparties costs	(528,998)	(555,304)
Travel and subsistence	(11,237)	(17,179)
Brochure and publicity costs	(5,354)	(2,350)
Independent examiner's fee	(4,080)	(3,840)
Depreciation of office equipment	(1,153)	(286)
(Profit)/loss on sale of intangible fixed assets held for charity's own use	-	(502)
	(844,982)	**(833,335)**