

Charity registration number 1144580 (England and Wales)

Company registration number 07579296

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Prof David Fergusson - ex officio The Rev'd Stuart Browning - ex officio Mr Richard Lewney (Appointed 24 March 2026)
Charity number	1144580
Company number	07579296
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Independent examiner	Moore Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)".

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide (CCCW).

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

CCCW, being one of the only three major centres in the UK in the field of the study of World Christianity, continues to contribute to the field through its many ongoing and new activities, and partnership with other institutions. 2025 was yet another fruitful year for CCCW.

Our fourth World Christianity Institute was jointly organised with the Harris Institute of the Urban Renewal Centre, Norfolk Virginia, USA, as a Cambridge Colloquy on the theme 'Holy Spirit in the Global Context' in September 2025. The Institute brought over 30 scholars, mainly from Pentecostal church backgrounds to Cambridge. This partnership has worked out very well mutually, and the Harris Institute is working to partner with us again in 2026. Our World Christianity Institutes continue to contribute to World Christianity formation among Christians as well as enable research and scholarship in the field by facilitating conversations between inter-cultural, inter-denominational, inter-generational and clergy-lay groups joining from diverse geographical contexts.

Our third annual CCCW Day Lecture was delivered by Prof Kirsteen Kim, Paul E. Pierson Chair in World Christianity and Associate Dean for the Center for Missiological Research, Fuller Theological Seminary, Pasadena, California, USA, on the topic 'What does World Christianity Mean for Mission Studies? Explorations in Christianity Worldwide' in January 2025. On this occasion the Friends of CCCW gathered to celebrate the founding of the Centre. In October, our fourth annual Henry Martyn Day Lecture was delivered by Prof Klaus Korschoke who has held the chair for Early and Global History of Christianity at the University of Munich, Germany, on the topic '"To Give Publicity to Our Thoughts"': A Polycentric Approach to the History of World Christianity through Indigenous Christian Journals from Asia and Africa Around 1900.' Both these annual lectures gathered participants across wide range of backgrounds from all over the world and generated enriching conversations.

Our latest publication*, Connecting Christianities: World Christianity and Mission in the Twenty-first Century*, edited by Dr Muthuraj Swamy, CCCW Director, and Dr Jenny Leith, Lecturer at Westcott House, Cambridge, was published in Brill's Theology and Mission in World Christianity series online at the end of 2025. The print version of the book is to follow. CCCW thank all those involved in the process and supporting us.

Our seminar series in 2025, hosted in collaboration with the department of World Christianity at the Faculty of Divinity, brought several excellent scholars from different institutions and geographical contexts. This year we covered topics including World Christianity and microhistory; Christianity in Indo-Myanmar; Pentecostalism and the uncontrollability of the world; US Evangelicalism and the Cold War in Africa; Evangelical periodicals in Britain and the South Pacific; Regional and Local Pacific Christianities; and Takashi Nagai and Christianity in Japan. The blended format of the seminars (in-person in Cambridge, and online) has helped participants to join from different countries and time zones, and we have had very fruitful conversations. We deeply value our ongoing relationship with the Faculty of Divinity in organising these seminars and annual lectures.

Our CCCW Research Associates continue to take active part in the life and work of the Centre. We meet once a term to have conversations on the research work of each other. This helps to build a small research community at the Centre to expand the study of World Christianity. Dr Ian Randall, a Senior Research Associate, has worked on four books so far published by CCCW. His latest book on Elizabeth Hewat (1895-1968) was published in 2025, and a book launch was organised in May. Dr Randall is currently working on a book on the life and work of Kirby Laing.

Also, our Professorial Associates – Cambridge Professors whose works are related to the field of World Christianity, such as Theology, History, Anthropology, and Politics – continue to support the Centre and its activities though their time, and guidance, together with our Board of Trustees.

In 2025, CCCW took steps to re-set our priorities with a focus especially on developing our seminars and annual lectures further in partnership with the Faculty of Divinity, to expand our World Christianity Institutes globally (we have an invitation from Brazil), and to prepare for a major global ecumenical Christian gathering in Cambridge in 2031. In the light of all these, CCCW moved into an associate membership in the Cambridge Theological Federation (CTF) and made a partnership with the Wesley House, a fellow house in CTF to transfer our postgraduate students there, and CCCW Director Dr Swamy, who is the first supervisor for four of our PhD students was made a Research Fellow at Wesley House to continue to be able to supervise these students.

With the Institute for the Orthodox Christian Studies, Dr Swamy teaches the Secularisation in the Christian World, a module validated by the Anglia Ruskin University, as part of the MA programme. He also delivers lectures and supervises students in the Faculty of Divinity, University of Cambridge.

In 2025, Dr Swamy was invited to speak on World Christianity and about the work of CCCW in different forums and events where he was able to explore networking and new partnerships. In March he delivered the valedictory address during the graduation ceremony at the Eastern Region Ministry Course (ERMC); in May he was invited to give a response to the Gowland public lecture on science and religion, and in June he participated in the Building Bridges Seminar in Tübingen, Germany. In July he was part of a panel organised by the Faculty of Divinity, University of Cambridge, to celebrate the 1700 years of the Nicene Creed, and spoke about Nicene Creed from the point of view of the church in India. In August he participated in two science and religion conferences in Kerala and Bangalore in India and worked with the faculty team at the United Theological College, Bangalore, in designing field research for surveying senior church leaders' attitudes towards Christian engagement with science. Dr Swamy regularly attends the meetings of the Mission Theology Advisory Group in the UK, and is an international advisor to the Equipping Christian Leaders in an Age of Science (ECLAS) project based in Durham University.

As part of networking and building partnerships, Dr Swamy has visited St John's College, Durham University, and He regularly meets with the British and Foreign Bible Society in connection with their Patmos global Bible engagement project. He is also involved in a new partnership between Westminster Abbey and CCCW especially in recruiting and working with a global theologian at residence at the Abbey, appointed each year for an academic term. Also, Dr Swamy continues to engage with the activities in the Anglican Communion and Lambeth activities. (He had jointly edited the pre-Lambeth series published by the Anglican Communion Office, UK and The Forward Movement, USA to support the Anglican Bishops worldwide to prepare for the 2022 Lambeth Conference). In 2025, he edited a volume on theological education in South and Southeast Asia published by ISPCK Delhi and ACO, London. He also contributed to the Advent Reflections booklet published by the Church House. Since early 2025 his role in ACO has changed – currently he is working as ECLAS Theological Facilitator and Researcher for the Anglican Communion Science Commission. In December he, together with other ACO colleagues, participated in a roundtable conversation with Bishop Sarah Mullaly, the Archbishop of Canterbury elect.

CCCW continues to build the US Friends of CCCW with the aim of building our profile for audience in the USA and to generate funding for our activities.

The CCCW Library, with more than 10,000 books and journals on World Christianity continues to serve local and international students and researchers. The Centre had a number of visitors in 2025 – heads of theological and church institutions from different parts of the world, including the Methodist Church in Britain, ECLAS, USPG, Council for World Mission, Singapore, Church of North India, Churches Together in Britain, and the Centre for the Study of World Christianity of Edinburgh University. In 2025 CCCW hosted three sabbatical scholars from India, Japan and Czech Republic/ Ghana. Revd Prof Israel David, the principal elect of the United Theological College, Bangalore, spent the full Easter academic term at CCCW for his sabbatical research.

Looking ahead, together with our ongoing activities including seminars and teaching, we continue to plan our annual World Christianity Institutes. Our next Institute will be organised as a Cambridge Colloquy in partnership with the Harris Institute of the Urban Renewal Centre, Norfolk, Virginia, USA, in October 2026.

The year 2031 is significant for CCCW – 250th year of the birth of Henry Martyn, in whose memory the work that the Centre is currently doing began, and the 150th year in the life of the Henry Martyn Trust that runs CCCW. The Centre is planning a number of activities to commemorate these great milestones with conferences, publications, and World Christianity gatherings including preparatory programmes in Brazil, South Africa, India, the Middle East and Cambridge (the regions that connect with Henry Martyn in one or other way).

CCCW staff, Trustees, Research Associates, Professorial Associates, and friends continue to support our work and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all and look forward to another year of celebrating the diversity of Christian expression across the world.

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its activities and its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the expected income. The main financial objective for the Trust is to achieve a balance between expenditure and income. In 2025 the Trust ceased to offer students the opportunity to study for degrees with Anglia Ruskin University through our associate membership of the Cambridge Theological Federation. The process was phased with the final teaching supervision in summer 2025. The Trust also organised teaching seminars and library facilities for theological researchers.

At their Annual General Meeting, the Trustees reviewed the risks faced by the charity and considered that these had increased in number and they were concerned about the continued impact of expenditure exceeding income. The key issue in 2025 was the affordability of our lease with Westminster College as there was a 6-month window in the lease when the break clause could be exercised. This ended in April 2025. The Trustees made the decision at a Trustees only meeting on 18th February 2025 to exercise the break clause in the lease. The lease break was activated, and the break letter was issued to Westminster on 28th March 2025. The intention of the Trustees is to lease a suitable property for the Trust at a significantly lower rent. Once the break clause was activated the lease continued for a further 12 months to April 2026.

The opening cash balances for the year 2025 were £143,791. These had reduced to £116,248 at the year end. The Trustees concluded that these balances were more than adequate to sustain the organisation through 2025 without the need to sell any of the investment with CCLA, which is a core contributor to the Trust's income. They determined that the Trust operated as a going concern throughout 2025. Work on the Business Plan, will aim to secure its ability to operate sustainably in future years.

The increased deficit of £21,234 in 2025 is a confirmation of the need to reduce costs and that further action will need to be taken to bring income and expenditure into balance. The Trustees have identified that the Trust's Business Plan needs further review following which a Financial Strategy will be developed to support implementation of the Plan.

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder	
Mr Andrew Keiller	
The Rev'd Dr Philip Knights	
Dr Onesimus Ngundu	
Prof David Fergusson - ex officio	
The Rev'd Rana Khan	(Resigned 1 March 2026)
The Rev'd Stuart Browning - ex officio	
The Rev'd Dr David Marshall	(Resigned 18 June 2026)
Mr Richard Lewney	(Appointed 24 March 2026)

Recruitment and appointment of trustees

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven ‘co optative’ Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up-to-date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust.

Organisational structure

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. The Director is responsible for the day-to-day operations of the Trust.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder
Chair of Trustees

Mr Andrew Keiller
Treasurer

24 September 2026

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

MOORE

Moore
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

24 September 2026

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**2**	13,773	-	13,773	12,020	-	12,020
Charitable activities							-
Charitable income	**3**	20,756	-	20,756	34,012	-	34,012
Investments	**4**	105,183	-	105,183	104,200	-	104,200
Other income	**5**	9,833	-	9,833	12,269	-	12,269
Total income		149,545	-	149,545	162,501	-	162,501
Expenditure on:							
Charitable activities	**6**	170,489	-	170,489	168,921	-	168,921
Other expenditure	**11**	290	-	290	376	-	376
Total expenditure		170,779	-	170,779	169,297	-	169,297
Net expenditure and movement in funds		(21,234)	-	(21,234)	(6,796)	-	(6,796)
Reconciliation of funds:							
Fund balances at 1 January 2025		638,089	68,747	706,836	644,885	68,747	713,632
Fund balances at 31 December 2025		616,855	68,747	685,602	638,089	68,747	706,836

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		107,747		110,747
Investments	**14**		450,000		450,000
			557,747		560,747
Current assets					
Debtors	**15**	14,564		4,532	
Cash at bank and in hand		116,248		143,791	
		130,812		148,323	
Creditors: amounts falling due within one year	**16**	(2,957)		(2,234)	
Net current assets			127,855		146,089
Total assets less current liabilities			685,602		706,836
The funds of the charity					
Endowment funds	**17**		68,747		68,747
Unrestricted funds	**18**		616,855		638,089
			685,602		706,836

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 24 September 2026

Canon Sarah Snyder
Chair of Trustees

Mr Andrew Keiller
Treasurer

Company registration number 07579296 (England and Wales)

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 principal accounting policies adopted are set out below.

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.

1.3 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 Incoming resources

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 is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met . Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable . A grant received before the recognition criteria are satisfied is recognised as a liability.

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

1 Accounting policies **(Continued)**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

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.

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds.

Costs in relation to the administration of the charity are allocated to governance costs.

1.6 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 basis:

Land and buildings	Lease premium - straight line over 25 year lease period

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.

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102 , "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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 Accounting policies **(Continued)**

1.9 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.

1.10 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.

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.

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.

1.11 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 Accounting policies **(Continued)**

1.12 Voluntarily designated and restricted funds of the charity

a) Maintenance fund
The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund
Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant
A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund
The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund
Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

2 Donations, gifts and grants

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	13,773	12,020

3 Income from charitable activities

	Unrestricted funds 2025	**Unrestricted funds 2024**
	£	**£**
Charitable income		
Teaching income	9,103	25,972
Other income	11,653	8,040
	20,756	34,012

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	80,791	80,315
Income from listed investments	22,310	21,498
Interest receivable	2,082	2,387
	105,183	104,200

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Insurance refunds and similar income	6,224	4,847
Expenses recharged	3,609	7,422
	9,833	12,269

6 Charitable activities

	2025	2024
	£	£
Staff costs	81,549	80,062
Depreciation and impairment	3,000	3,000
CTF membership and fees	21,862	21,685
Insurance	7,849	2,345
Sundries	788	1,616
Printing, postage and telephone	178	1,014
Rent and tenancy costs	39,760	35,039
Library	397	489
Repairs and maintenance	69	1,218
Director's activities including events, lectures and seminars	3,931	11,535
Publicity and promotion (including website redesign)	-	188
Travel expenses	1,960	369
Computer costs	1,313	1,874
Entertaining	-	41
Other charitable expenditure	-	3,610
	162,656	164,085
Share of support costs (see note 7)	3,805	40
Share of governance costs (see note 7)	4,028	4,796
	170,489	168,921

7 Support costs allocated to activities

	Support and governance costs 2025	Total 2024
	£	£
Support costs - legal and professional	3,805	40
Governance	4,028	4,796

7 Support costs allocated to activities **(Continued)**

	2025	2024
Governance costs comprise:	**£**	**£**
Independent Examination fees	1,890	1,854
Other accountancy costs	2,138	2,942
	4,028	4,796

8 Net movement in funds

	2025	2024
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,890	1,854
Depreciation of owned tangible fixed assets	3,000	3,000

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	**Number**
Staff	4	4

Employment costs	2025	2024
	£	**£**
Wages and salaries	71,408	72,610
Other staff costs	-	17
Directors pension costs	8,400	7,348
Other pension costs	1,741	87
	81,549	80,062

There were no employees whose annual remuneration was £60,000 or more.

11 Other expenditure

	Unrestricted funds 2025	Unrestricted funds 2023
Financing costs	290	376

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2025	143,747
At 31 December 2025	143,747
Depreciation and impairment	
At 1 January 2025	33,000
Depreciation charged in the year	3,000
At 31 December 2025	36,000
Carrying amount	
At 31 December 2025	107,747
At 31 December 2024	110,747

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025 & 31 December 2025	450,000
Carrying amount	
At 31 December 2025	450,000
At 31 December 2024	450,000

At the year end the investment was valued at £870,228. There were no additions or disposals in the year.

15 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Other debtors	14,564	4,532

16 Creditors: amounts falling due within one year

	2025	2024
	£	**£**
Other taxation and social security	1,048	-
Other creditors	55	380
Accruals and deferred income	1,854	1,854
	2,957	2,234

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	At 31 December 2025
	£	**£**
Permanent endowments	68,747	68,747

Previous year:	At 1 January 2024	At 31 December 2024
	£	**£**
Permanent endowments	68,747	68,747

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	638,089	149,545	(170,779)	616,855

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	644,885	162,501	(169,297)	638,089

19 Analysis of net assets between funds

	Unrestricted funds	Capital funds	Total
	£	£	£
Fund balances at 31 December 2025 are represented by:			
Tangible assets	39,000	68,747	107,747
Investments	450,000	-	450,000
Current assets/(liabilities)	127,855	-	127,855
	616,855	68,747	685,602

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	6,875	27,500
Between two and five years	-	110,000
In over five years	-	275,000
	6,875	412,500

Lessor

The operating lease represents a lease for the renting of the premises to a third party. A lease has been negotiated over a maximum term of 5 years, over which time the rentals are fixed. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025	2024
	£	£
Within one year	75,000	75,000
Between two and five years	134,384	209,384
	209,384	284,384

21 Controlling party

The Trust is controlled by its Trustees, and by no other party.