Company registration number: 07559179

Charity registration number: 1144658

# Xtend Global

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Streets Audit LLP
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

# Xtend Global

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# Xtend Global

## Reference and Administrative Details

**Trustees**

M G Billage
R Lowery
C Keung
A Yohn
H Wolmarans
P D Sharp
J E Rowlands
W A Jones

**Secretary**

N R Leduc

**Charity Registration Number**

1144658

**Company Registration Number**

07559179

The charity is incorporated in England and Wales.

**Registered Office**

51-63 St Dunstans Road
Worthing
West Sussex
BN13 1AA

**Banker**

Barclays Bank UK PLC
PO BOX 299
Birmingham
B1 3PF

**Investment Broker**

CCLA
One Angel Lane
London
EC4R 3AB

**Auditor**

Streets Audit LLP
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

# Xtend Global
# Trustees' Report

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

**Trustees and officers**
The trustees and officers serving during the year and since the year end were as follows:

| | |
|---|---|
| Trustees: | MG Billage |
| | R Lowery (from 1 January 2025) |
| | W A Jones |
| | C Keung |
| | J E Rowlands |
| | P D Sharp |
| | H Wolmarans |
| | A Yohn |
| Secretary: | N R Leduc |

**Structure, governance and management**
***Nature of governing document***
The company's activities are regulated by the Articles of Association, adopted at incorporation on 10 March 2011 and modified in April 2015 and April 2018. The objects of the company are:

a) To advance the Christian faith among those with the least opportunity to be supported locally by the Christian community, particularly through use of electronic media and other remote or peripatetic means, in accordance with the Statement of Faith from time to time adopted by Pioneers International.

b) To advance Christian education and training of those with the least opportunity to receive such education and training through a local Christian community.

c) To relieve hardship sickness or poverty among those peoples with the least opportunity to be supported by a local Christian community.

d) To promote the efficiency and effectiveness of charities and their workers by the provision of secure information technology services to such charities

*Wider operational network*
Xtend Global is part of the wider network called Pioneers which operates around the world. The appointment of the CEO of Xtend Global is made in consultation between the Board and Pioneers.

*Recruitment and appointment of trustees*
The above named have served throughout the period, except where otherwise stated. The directors of the company are also the trustees for the charitable activities of Xtend Global.

*Induction and training of trustees*
New Directors (Trustees) may be appointed during the year by the Board of Trustees. Trustees are recruited through recommendations from existing Trustees. Each Trustee/Director is appointed by the Board for a period of four years and may be reappointed for a further four-year term, after which time he/she is required to stand down for at least one year before reappointment. In exceptional circumstances, the board may re-elect a trustee for more than two terms. The Directors (Trustees) are the only members of the charitable company. Induction and training of Directors is undertaken by the distribution and explanation of the company's foundational documents (Articles of Association) and Charity Commission and Companies House guidance (e.g. CC3 - The Essential Trustee: What you need to know).

*Arrangements for setting key management personnel remuneration*
The trustees, together with the Chief Executive Officer (CEO), are responsible for the strategic direction and oversight of the charity. The CEO is considered the key management personnel, along with the Director of Operations, for the purposes of remuneration disclosure. The CEO's remuneration is set by the Board. No trustees are paid and details of trustees' expenses are shown in note 12 to the accounts.

*Organisational Structure*
The Board of Directors (Trustees), appoints and appraises the Chief Executive Officer of Xtend Global. The Chief Executive Officer of Xtend Global oversees the administration of the company and appoints and appraises his own team of operational directors, in consultation with the Board.

**Objectives and activities**
*Objects and aims*
The registered objects of the company are stated above under Governing Instrument. The main activities of the company have been to communicate the Christian faith through media and the training of church leaders.

*Public benefit*
Advancing the Christian Faith:
To advance the Christian faith throughout the world, the charity has continued to work cooperatively with churches and like-minded groups. The Church in many areas has been encouraged in its witness and service of the wider community, sustained and supported despite facing mistrust, intolerance, and persecution in many contexts. Christians in rural areas or closed homes have been sustained in their faith through online discipleship. Though many are isolated or facing other challenges, they are encouraged in their faith and to bring a positive impact to their communities.

Utilising the internet and social media, a positive understanding of the Christian faith and respect for other beliefs has been expressed in multiple ways.

We empower global teams to communicate the Gospel by providing comprehensive social media training and support, both before and after their initiatives launch.

Advancing Christian education and training:
The charity has developed and promoted the use of digital media to deliver education and training which has been well received by students being trained. The creation and distribution of testimonies of former and current students have also been well received.

The trustees confirmed 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.

The trustees have had regard to the Charity Commission's guidance, including that on "Charities Working Internationally", the general public benefit guidance "Charities and Public Benefit", and the supplementary guidance contained in "The Advancement of Religion for the Public Benefit".

**Achievements and performance**
The charity's impact is evidenced by the scale of its reach and the engagement of its beneficiaries:

| Activity Category | 2025 Impact Data | Public Benefit Served |
|---|---|---|
| **Community Engagement** | 477,000+ people engaged | Promotion of understanding and faith advancement. |
| **Educational Resources** | 79,583 Bible/Text downloads | Advancement of religious education. |
| **Leadership Training** | 43 formal training events | Improved effectiveness of local community leaders. |
| **Coaching & Support** | 45 global teams coached | Capacity building for international community service. |

The primary criteria for assessing success in our activities are the extent to which our initiatives achieve measurable engagement and impact, including: (1) the number of individuals reached and engaged through our media and outreach activities; (2) the uptake and use of educational resources; and (3) the effectiveness of training and coaching in equipping individuals and teams for ongoing ministry. These outcomes are further evidenced by individuals continuing to grow in their faith within a community and by trained leaders going on to lead and multiply discipleship initiatives.

The charity's investment fund performance in 2025 was a 2.18% decrease in the COIF Charities Ethical Investment Fund, compared to the Fund's Benchmark comparator of a 10.97% increase. For context, the performance of investments over the last five years has been an increase of 4.29% p.a, compared with the benchmark increase of 8.81% p.a. This performance has met the objective of generating a return in excess of inflation.

The charity's fixed asset investment, the office ground floor, has continued to generate a rental return in line with market rental rates for a secondary office unit.

**Financial review**
The company received a total income of £2,970,768 (2024: £2,781,476) with a total expenditure of £3,067,286 (2024: £2,853,182).

Unrestricted (General) Funds decreased from £268,658 to £170,860. Designated Funds decreased from £2,409,225 to £2,305,701 after a loss on investments of £30,175, a gain on revaluation of the investment property, net operational expenditure of £131,559 and depreciation cost of £62,060. Total Restricted Funds, which include the great majority of the charity's income and expenditure, increased from £627,054 to a year-end position of £799,230, with healthy gains in each of the three main operating funds.

Expenditure has been allocated to the appropriate heading by reference to internal guidelines of the company and on a reasonable and consistent basis.

The charity's investment policy has set the objective of maintaining at least the real value of assets long term, while generating a return in excess of inflation, with a total return approach to investment. Restrictions are placed on investments that manufacture or market alcoholic beverages, tobacco products, gaming products and/or facilities, arms, cannabis or pornographic materials.

*Risk management*
The trustees have considered the major risks to which the charitable company is exposed and systems or procedures have been established to manage those risks. The principal risks identified are (1) the loss of key staff, managed by succession planning and the documentation of key procedures, (2) loss of unencrypted devices such as a memory stick, managed by employing device encryption, applying strong access mechanisms, maintaining an up to date inventory of IT issues, and quick reporting & lock-out process in the event of a lost device, and (3) political instability and insecurity, managed by maintaining awareness of social trends in sensitive regions, increased communication and taking appropriate contingency measures.

The factors most likely to affect the financial position going forward are (1) the increased uncertainty of US Dollar exchange rates, affecting the majority of the charity's income, and (2) the shift in the staff funding model with it being increasingly difficult to recruit staff on the basis of raising their own support.

*Reserves policy, position and prospects*
The trustees have established a prudent Reserves policy, focused on liquidity to ensure the steady continuity and development of operations.

1. It is the policy of Xtend Global to maintain combined operational funds (restricted and unrestricted) at a minimum of one and a half months of the total XG budget.
2. The target range for free reserves (unrestricted funds) is between one and one and a half months of the total XG budget. These funds can be used, as needed, to provide temporary loans to the restricted ministry funds for cash flow purposes. Any internal loan which is outstanding at the year-end is to be cleared by the end of the next fiscal year.

At the year-end, the charity held combined operational funds of £970,090 which is 5.5 months of the annual expenditure budget, well above the minimum target of 1.5 months. General Fund (Free) reserves are £170,860, which is 0.97 months of 2026 budgeted expenditure (adjusted). This is fractionally below the policy target range of 1.0 to 1.5 months. It is budgeted that these General Fund reserves will reduce by a further £21,140 in 2026.

**Plans for future periods**
*Aims and key objectives for future periods*
In 2026, the charity will implement enhanced media strategies for digital engagement to enable personnel to focus more effectively on the most serious inquiries.

Efforts will focus on creating specialised content for specific, marginalised demographics.

The charity will further build capacity by launching online training modules to streamline the coaching process for remote teams and increase the accessibility of training materials in multiple languages.

**Going concern**
The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

Taking into account all factors, the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believes that there are no material uncertainties that call into question the charity's ability to continue in operation.

**Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee 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.

**Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16/05/26 and signed on its behalf by:

M.G. Billage
Trustee

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Xtend Global 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.

Approved by the trustees of the charity on 16/05/26 and signed on its behalf by:

M.G. Billage
Trustee

# Independent Auditor's Report to the Members of Xtend Global

## Opinion

We have audited the financial statements of Xtend Global (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its 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.

## 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## Independent Auditor's Report to the Members of Xtend Global

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;

## Independent Auditor's Report to the Members of Xtend Global

- Performing audit work over the risk of 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;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect noncompliance with all laws and regulations. If a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's 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 and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Rachel Skells BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Streets Audit LLP, Statutory Auditor

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Date: 16 May 2026

## XTEND GLOBAL

### Statement of Financial Activities
### (incorporating an Income and Expenditure Account)
for the period ended 31st December 2025

| | | Unrestricted funds £ | Designated Funds £ | Restricted funds £ | 2025 Total £ | 2024 Total £ |
|---|---|---|---|---|---|---|
| | **Income:** | | | | | |
| 3 | Donations and legacies | 199,281 | 0 | 2,693,714 | 2,892,995 | 2,715,695 |
| 4 | Other trading activities | 5,423 | | 10,472 | 15,895 | 6,141 |
| 5 | Investment income | 59,310 | 902 | 2 | 60,214 | 59,213 |
| 6 | Other income | 1,664 | | 0 | 1,664 | 427 |
| | Total income | 265,678 | 902 | 2,704,188 | 2,970,768 | 2,781,476 |
| | **Expenditure on:** | | | | | |
| 7 | Raising funds | 132,488 | | 148,293 | 280,781 | 250,252 |
| 8 | Charitable activities | 341,720 | 62,060 | 2,382,725 | 2,786,505 | 2,602,930 |
| | Total expenditure | 474,208 | 62,060 | 2,531,018 | 3,067,286 | 2,853,182 |
| 15 | Net gains/(losses) on investments | | 90,094 | | 90,094 | 74,380 |
| | **Net income/(expenditure)** | (208,530) | 28,936 | 173,170 | (6,424) | 2,674 |
| 20 | **Transfers between funds** | 132,584 | (132,460) | (124) | 0 | 0 |
| | **Other recognised Gains/(Losses)** | | | | | |
| 13 | Other Gains/(Losses) | (21,852) | | (870) | (22,722) | 17,367 |
| | **Net movement in funds** | (97,798) | (103,524) | 172,176 | (29,146) | 20,041 |
| | **Reconciliation of funds:** | | | | | |
| | TOTAL FUNDS brought forward | 268,658 | 2,409,225 | 627,054 | 3,304,937 | 3,284,896 |
| 20 | TOTAL FUNDS carried forward | 170,860 | 2,305,701 | 799,230 | 3,275,791 | 3,304,937 |

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

The notes on pages 15 to 26 form part of these financial statements

# XTEND GLOBAL

## Statement of Financial Activities
## (incorporating an Income and Expenditure Account)
for the period ended 31st December 2025

**Comparative Year (2024) figures**

| | | Unrestricted funds £ | Designated Funds £ | Restricted funds £ | 2024 Total £ |
|---|---|---|---|---|---|
| | **Income:** | | | | |
| 3 | Donations and legacies | 202,854 | 0 | 2,507,841 | 2,710,695 |
| 4 | Other trading activities | 5,607 | | 534 | 6,141 |
| 5 | Investment income | 57,993 | 1,218 | 2 | 59,213 |
| 6 | Other income | 5,176 | | 252 | 5,427 |
| | Total income | 271,629 | 1,218 | 2,508,629 | 2,781,476 |
| | **Expenditure on:** | | | | |
| 7 | Raising funds | 16,534 | | 233,718 | 250,252 |
| 8 | Charitable activities | 187,430 | 136,557 | 2,278,943 | 2,602,930 |
| | Total expenditure | 203,964 | 136,557 | 2,512,661 | 2,853,182 |
| 15 | Net gains/(losses) on investments | | 74,380 | | 74,380 |
| | **Net income/(expenditure)** | 67,665 | (60,959) | (4,032) | 2,674 |
| 20 | **Transfers between funds** | (87,000) | (8,762) | 95,762 | 0 |
| | **Other recognised Gains/(Losses)** | | | | |
| 13 | Other Gains/(Losses) | (13,623) | | 30,991 | 17,367 |
| | **Net movement in funds** | (32,958) | (69,721) | 122,720 | 20,041 |
| | **Reconciliation of funds:** | | | | |
| | TOTAL FUNDS brought forward | 301,616 | 2,478,946 | 504,334 | 3,284,896 |
| 20 | TOTAL FUNDS carried forward | 268,658 | 2,409,225 | 627,054 | 3,304,937 |

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

The notes on pages 15 to 26 form part of these financial statements

## XTEND GLOBAL

### Balance Sheet as at 31st December 2025
### Company number 7559179

| | | 31st December 2025 | | 31st December 2024 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| | FIXED ASSETS | | | | |
| 14 | Tangible fixed assets | | 367,019 | | 389,976 |
| 15 | Investments | | 1,862,565 | | 1,791,549 |
| | Total fixed assets | | 2,229,584 | | 2,181,525 |
| | CURRENT ASSETS | | | | |
| 16 | Debtors and prepayments | 99,502 | | 105,613 | |
| 17 | Cash at bank and in hand | 1,080,176 | | 1,146,400 | |
| | Total current assets | 1,179,678 | | 1,252,013 | |
| | Liabilities | | | | |
| 18 | CREDITORS: Amounts falling due within one year | 133,471 | | 128,601 | |
| | NET CURRENT ASSETS | | 1,046,207 | | 1,123,412 |
| | TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,275,791 | | 3,304,937 |
| | Total net assets | | 3,275,791 | | 3,304,937 |
| | The funds of the charity: | | | | |
| | UNRESTRICTED FUNDS | | | | |
| 19 | General Fund | 170,860 | | 268,658 | |
| 19 | Property Revaluation Fund | 299,182 | | 178,913 | |
| 19 | Other Designated Funds | 2,006,519 | | 2,230,312 | |
| | | | 2,476,561 | | 2,677,883 |
| 19 | RESTRICTED FUNDS | | 799,230 | | 627,054 |
| | Total charity funds | | 3,275,791 | | 3,304,937 |

These financial statements were approved by the members of the board and authorised for issue on 16/05/26 and are signed on their behalf by:

M Billage
Director

The notes on pages 15 to 26 form part of these financial statements

# XTEND GLOBAL

## Statement of Cash Flow
for the period ending 31st December 2025

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| ***Net income/(expenditure) for the reporting period (as per the statement of financial activities)*** | (29,146) | 20,041 |
| **Adjustments for:** | | |
| Depreciation | 62,060 | 58,147 |
| Rent income from investment property | (52,706) | (51,038) |
| Investment income | (7,508) | (8,175) |
| (Gains)/losses on investments | (90,094) | (74,380) |
| Decrease/(increase) in debtors | 6,111 | 9,538 |
| Increase/(decrease) in creditors | 4,870 | (20,346) |
| ***Net cash provided by/(used in) operating activities*** | (106,413) | (66,213) |
| | | |
| **Cash flows from investing activities:** | | |
| Interest receivable and similar income | 7,508 | 8,175 |
| Rent income from investment property | 52,706 | 51,038 |
| Sale of investments | 19,078 | - |
| Purchase of fixed assets | (39,103) | - |
| | 40,189 | 59,213 |
| **Cash flows from financing activities:** | - | - |
| | | |
| *Changes in cash and equivalents in the reporting period* | (66,224) | (7,000) |
| | | |
| Cash and equivalents at the beginning of year | 1,146,400 | 1,153,400 |
| | | |
| Cash and equivalents at the end of year | 1,080,176 | 1,146,400 |

The notes on pages 15 to 26 form an integral part of these financial statements

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

### 1 Charity status

The charity is a company 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.

The address of its registered office is:
51-63 St Dunstans Road
Worthing
West Sussex
BN13 1AA

### 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Xtend Global 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.

Management has concluded that the financial statements give a true and fair view of the charity's financial position, financial performance and cash flow.

**Basis of preparation**
The financial statements are presented in sterling (£). Rounding adjustments are limited to under £1.

**Going concern**
Based on the charity's level of reserves, steadily growing income, strong donor relations, diverse income streams and effective budgetary control, 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 trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

**Judgements**
The preparation of the financial statements requires trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Income and endowments**

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

*Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donations raised and transmitted to the charity by associated national offices are stated gross of any fundraising fee which is deducted by the national office before transmission.

The donated services of staff working for the charity but paid by a national office are recognised as donation income (and charitable expenditure) at the gross cost of employment of those staff.

*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.

*Investment income*

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings or funds, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent. Other support costs are allocated based on the spread of staff costs.

*Raising funds*

These are costs incurred in attracting voluntary income, fees deducted by national offices before transmission of net donations to the charity, the management of investments and those incurred in trading activities to raise funds.

*Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

*Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Governance costs**
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, accounts preparation, legal, strategic management and trustees' meetings and travel 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.

**Tangible fixed assets**
Individual fixed assets costing £5,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

| Asset class | Depreciation method and rate |
|---|---|
| Freehold Property | 2% Straight line |
| Computer Equipment | 33.33% Straight line |
| Equipment | 20% Straight line |
| Furniture and Renovations | 10% Straight line |

**Fixed asset investments**
Fixed asset investments, other than programme related investments, are included at fair value at the balance sheet date. Every five years the property is to be revalued by a professional valuer. In interim years the carrying value is compared with market value and adjusted if the variation from fair value becomes material. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Investment Fund Units**

Units in an investment fund are valued at fair value, their quoted market price, as reported quarterly by the investment fund manager.

**Debtors**
Debtors are measured at their recoverable amount, the amount the charity anticipates it will receive or has paid in advance for services.

Provision is made against any amount which is deemed uncertain of its recoverability.

**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.

**Financial instruments**

*Classification*

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

## 3 Income from donations and legacies

| | Unrestricted funds | | Restricted | Total |
|---|---|---|---|---|
| | General | Designated | funds | Funds |
| | £ | £ | £ | £ |
| Donations from individuals | 96,808 | | 451,491 | 548,299 |
| Grants, including capital grants | 47,473 | | 1,699,560 | 1,747,033 |
| Donated services | 55,000 | | 542,663 | 597,663 |
| **Total for 2025** | 199,281 | 0 | 2,693,714 | 2,892,995 |
| **Total for 2024** | 207,854 | 0 | 2,507,841 | 2,715,695 |

## 4 Income from other trading activities

| | Unrestricted funds | | Restricted | Total |
|---|---|---|---|---|
| | General | Designated | funds | Funds |
| | £ | £ | £ | £ |
| Trading - Other trading income | 5,423 | | 10,472 | 15,895 |
| **Total for 2025** | 5,423 | 0 | 10,472 | 15,895 |
| **Total for 2024** | 5,607 | 0 | 534 | 6,141 |

## 5 Investment Income

| | Unrestricted funds | | Restricted | Total |
|---|---|---|---|---|
| | General | Designated | funds | Funds |
| | £ | £ | £ | £ |
| Interest receivable on bank deposits | 6,604 | 902 | 2 | 7,508 |
| Rental income | 52,706 | | | 52,706 |
| **Total for 2025** | 59,310 | 902 | 2 | 60,214 |
| **Total for 2024** | 57,993 | 1,218 | 2 | 59,213 |

## 6 Other income

| | Unrestricted funds | | Restricted | Total |
|---|---|---|---|---|
| | General | Designated | funds | Funds |
| | £ | £ | £ | £ |
| Other income | 1,664 | | 0 | 1,664 |
| **Total for 2025** | 1,664 | 0 | 0 | 1,664 |
| **Total for 2024** | 176 | 0 | 252 | 427 |

## 7 Costs of Raising Funds

| | Unrestricted funds | | Restricted | Total |
|---|---|---|---|---|
| | General | Designated | funds | Funds |
| | £ | £ | £ | £ |
| Fundraising fees charged by Pioneers offices | 762 | | 100,435 | 101,197 |
| Marketing and publicity | 131,726 | | 47,858 | 179,584 |
| **Total for 2025** | 132,488 | 0 | 148,293 | 280,781 |
| **Total for 2024** | 16,534 | 0 | 233,718 | 250,252 |

## 8 Expenditure on Charitable Activities

| | Activities undertaken directly | Support costs | 2025 Total |
|---|---|---|---|
| General Fund | 286,679 | 55,041 | 341,720 |
| Arab World Media | 642,368 | 24,051 | 666,419 |
| PALM | 572,928 | 24,051 | 596,979 |
| Media to Movements | 1,095,277 | 24,051 | 1,119,328 |
| Other | 62,060 | 0 | 62,060 |
| | 2,659,311 | 127,194 | 2,786,505 |

| | Activities undertaken directly | Support costs | 2024 Total |
|---|---|---|---|
| General Fund | 120,902 | 66,528 | 187,430 |
| Arab World Media | 691,316 | 24,329 | 715,645 |
| PALM | 544,000 | 21,759 | 565,759 |
| Media to Movements | 976,636 | 20,903 | 997,539 |
| Other | 136,557 | 0 | 136,557 |
| | 2,469,411 | 133,519 | 2,602,930 |

£403,780 (2024 £323,987) of the expenditure is attributable to unrestricted funds and £2,382,725 (2024 £2,278,943) is attributable to restricted funds.

## 9 Analysis of Support costs

| | Arab World Media | PALM | Media to Movements | General | Total |
|---|---|---|---|---|---|
| Governance | 8,195 | 8,195 | 8,195 | 6,503 | 31,089 |
| Accounting and Finance | 7,395 | 7,395 | 7,395 | 13,280 | 35,465 |
| Payroll and HR support | | | | 788 | 788 |
| Building services | | | | 9,776 | 9,776 |
| Administration | 1,100 | 1,100 | 1,100 | 16,408 | 19,708 |
| Information Technology | 7,361 | 7,361 | 7,361 | 8,286 | 30,368 |
| 2025 Total | 24,051 | 24,051 | 24,051 | 55,041 | 127,194 |

| | Arab World Media | PALM | Media to Movements | General | 2024 Total |
|---|---|---|---|---|---|
| Governance | 8,104 | 8,104 | 8,104 | 7,365 | 31,677 |
| Accounting and Finance | 5,999 | 5,998 | 5,999 | 13,280 | 31,276 |
| Payroll and HR support | | | | 630 | 630 |
| Building services | | | | 14,086 | 14,086 |
| Administration | 1,088 | 1,089 | 1,089 | 22,242 | 25,508 |
| Information Technology | 9,138 | 6,568 | 5,711 | 8,925 | 30,342 |
| 2024 Total | 24,329 | 21,759 | 20,903 | 66,528 | 133,519 |

## 10 Net income/expenditure for the year

| | 2025 | 2024 |
|---|---|---|
| This is stated after charging: | £ | £ |
| Foreign currency exchange (gain)/loss | 22,722 | (17,367) |
| Auditor's remuneration: | | |
| - audit fees | 5,700 | 5,610 |
| - accounting and payroll services | 788 | 630 |
| Depreciation of tangible fixed assets | 62,060 | 58,147 |

## 11 Analysis of staff costs and the cost of key management personnel

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| UK staff | 274,061 | 239,923 |
| UK Social security costs | 30,935 | 20,557 |
| UK Employer's contribution to pension | 45,519 | 31,645 |
| Non-UK staff | 184,867 | 229,267 |
| Non-UK staff benefits | 53,816 | 29,757 |
| Total paid by this charity | 589,198 | 551,149 |
| Donated services (funded staff) | 597,663 | 615,640 |
| Total staff costs | 1,186,861 | 1,166,789 |

No employee had employee benefits in excess of £60,000 (2024: nil).

The total compensation for key management personnel in 2025 was £81,350 (2024: £30,600). Of this total, £46,350 was paid by Xtend Global and £35,000 (2024:£30,600) was paid by Pioneers USA and received by Xtend Global as donated services.

The employer's contribution of £45,519 (2024: £31,645) to the defined contribution pension plan was all recognised in the Statement of Financial Activities as an expense. This expense was allocated to activities under the General Fund, in accordance with the budgeted allocation of staff time.

The monthly average number of persons (including senior management/leadership team) employed by the charity during the year was 11 (2024: 10); expressed as full time equivalents, this was 5.9 (2024: 6.9), of which the majority were partially or fully funded from other sources.

## 12 Trustee remuneration and expenses, and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity, nor did any trustee receive payment for professional or other services.

A total of £17,108 (2024: £15,800) was paid by the charity for trustee expenses, for travel, subsistence and accommodation at their annual meeting in person. A total of £7,777 (2024: £4,486) was reimbursed to seven (2024: seven) Trustees and £9,331 (2024: £11,314) was paid on behalf of the Trustees in the year.

The charity enjoys a close working relationship with Pioneers Inc. (United States).

Pioneers is a worldwide mission movement and raises funds for the charity.

Mr H Wolmarans is the leader of a Pioneers region. During the year, Xtend Global made payments of £20,715 on behalf of the region, and received reimbursement of £20,899. At the end of the year the balance owed by the region to Xtend Global was £152 (2024: £336).

Mr H Wolmarans is also a director of a company providing education services. During the year, the company incurred expenses of £196,067 (2024: £253,098) on behalf of Xtend Global, which have been fully reimbursed by Xtend Global during the year. At the end of the year the balance owed by this company to Xtend Global was £1,897 (2024: £3,239).

There were no other transactions with the directors which require separate disclosure.
No gifts were received from any trustees towards governance costs.

## 13 Other recognised gains/(losses)

| | Unrestricted funds | | Restricted | Total |
|---|---|---|---|---|
| | General | Designated | funds | Funds |
| | £ | £ | £ | £ |
| Exchange gains/(losses) | (21,852) | | (870) | (22,722) |
| **Total for 2025** | (21,852) | 0 | (870) | (22,722) |
| **Total for 2024** | (13,623) | 0 | 30,991 | 17,367 |

## 14 Tangible Fixed Assets

| | Land and buildings | Furniture & equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1.1.25 | 766,632 | 55,581 | 822,213 |
| Addition | 0 | 39,103 | 39,103 |
| Disposal | | | 0 |
| At 31.12.25 | 766,632 | 94,684 | 861,316 |
| **Accumulated depreciation** | | | |
| At 1.1.25 | 376,656 | 55,581 | 432,237 |
| Charge for the year | 58,147 | 3,913 | 62,060 |
| At 31.12.25 | 434,803 | 59,494 | 494,297 |
| **Net book value** | | | |
| At 31.12.25 | 331,829 | 35,190 | 367,019 |
| At 1.1.25 | 389,976 | 0 | 389,976 |

All of the above assets are used to further the company's main objects and have been designated as such.

## 15 Investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Shares in group undertakings and participating interests | 1 | 1 |
| Investment share of office property | 530,139 | 409,870 |
| Other investments (CCLA investment fund) | 1,332,425 | 1,381,678 |
| Total Investments at 31 December 2025 | 1,862,565 | 1,791,549 |

**Shares in group undertakings and participating interests**

| | Subsidiary undertakings | Total |
|---|---|---|
| | £ | £ |
| **Cost** | | |
| At 1 January 2025 | 1 | 1 |
| At 31 December 2025 | 1 | 1 |
| **Net book value** | | |
| At 31 December 2025 | 1 | 1 |
| At 31 December 2024 | 1 | 1 |

**Details of undertakings**

**Subsidiaries**

The company owns 100% of the ordinary share capital of North Africa Properties Limited. The company is dormant and has not traded during the year. The aggregate amount of share capital and reserves of North Africa Properties Limited as at 31 December 2025 was £1.

| **Investment Property** | Office property | Total |
|---|---|---|
| | £ | £ |
| **Cost** | | |
| At 31 December 2025 | 407,797 | 407,797 |
| At 31 December 2024 | 407,797 | 407,797 |
| **Fair value** | | |
| At 1 January 2025 | 409,870 | 409,870 |
| Increase from revaluation in year | 120,269 | 120,269 |
| At 31 December 2025 | 530,139 | 530,139 |

The investment property is the ground floor of Pilgrim House, the office owned by the charity. The charity occupies the first floor and rents out the ground floor to a number of local charities.

The whole property, and each separate floor, was valued on 18 November 2019 by Flude Commercial (Chichester) Limited, a professional property valuer, using the investment method of valuation, calculated by applying a market yield to the potential net income achievable from the land and buildings existing on site.

The main assumptions underlying the 2019 valuation were that (1) there are no onerous restrictions, encumbrances, easements, wayleaves, etc. which may adversely affect the valuation, (2) a detailed survey would not reveal any significant defects in the condition of the property, (3) the existing use is not contrary to planning regulations and any planning permissions do not contain any particularly onerous or restrictive conditions, (4) investigation would not disclose the presence of any adverse environmental factors, (5) no potential for contamination exists, (6) investigation would not disclose the presence of any potentially deleterious or hazardous material used in the construction.

The property was revalued in 2025 on a similar basis of the investment method of valuation, applying a market yield to potential net income achievable. This valuation was undertaken by WhoZoo, a property marketing agency. In accordance with our property investment valuation policy, a valuation by a professional valuer will be undertaken in 2026.

The trustees consider that the current market value is not materially different from the value included in the accounts.

**Other investments**

| | **Listed investments** | |
|---|---|---|
| | **2025** | **2024** |
| | £ | £ |
| **Valuation** | | |
| At 1 January 2025 | 1,381,678 | 1,307,298 |
| Sale of investments | (19,078) | 0 |
| Gain/(loss) during the year | (30,175) | 74,380 |
| **Net Book Value at 31 December 2025** | 1,332,425 | 1,381,678 |

The above investments are all in investment assets held in the UK. All are unrestricted funds in an Ethical Investment Fund with CCLA. These investments are held to provide an investment return for the charity. During the year the value of the investments decreased by £30,175 (2024: increased by £74,380) and units wort £19,078 were sold to keep the investments being fully held by the ERB sale Fund. At 31 December 2025 the market value of the investments was £1,332,425.

## 16 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade Debtors | 0 | 0 |
| Prepayments and accrued income | 5,608 | 23,508 |
| Other Debtors | 93,894 | 82,105 |
| | 99,502 | 105,613 |

## 17 Cash and cash equivalents

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Cash on hand | 7,682 | 9,570 |
| Cash at bank | 1,072,494 | 1,136,830 |
| | 1,080,176 | 1,146,400 |

## 18 Creditors falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 50,917 | 42,101 |
| Other Creditors | 82,554 | 86,500 |
| | 133,471 | 128,601 |

## 19 Funds

| | At 1.1.25 | Incoming Resources | Expenditure | Transfers between funds | Other recognised gains/ (losses) | At 31.12.25 |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | £ | £ | £ | £ | £ | £ |
| ***General*** | | | | | | |
| Unrestricted General Fund | 268,658 | 265,678 | (474,208) | 132,584 | (21,852) | 170,860 |
| ***Designated*** | | | | | | |
| Property Fund | 620,933 | | (62,060) | 39,103 | | 597,976 |
| Property Revaluation Fund | 178,913 | | | | 120,269 | 299,182 |
| Building Maintenance | 93,991 | 902 | | (27,103) | | 67,790 |
| ERB Sale Fund | 1,424,238 | | 0 | (61,628) | (30,175) | 1,332,435 |
| ERB Trident Fund | 91,150 | | 0 | (82,832) | | 8,318 |
| | 2,409,225 | 902 | (62,060) | (132,460) | 90,094 | 2,305,701 |
| **Total unrestricted funds** | 2,677,883 | 266,580 | (536,268) | 124 | 68,242 | 2,476,561 |
| AWM | 477,518 | 800,170 | (738,277) | 0 | 10 | 539,421 |
| PALM | 151,897 | 716,937 | (623,612) | 0 | (880) | 244,342 |
| MTM | (2,485) | 1,187,081 | (1,169,129) | 0 | 0 | 15,467 |
| Syria Appeal | 124 | | 0 | (124) | | 0 |
| **Total restricted funds** | 627,054 | 2,704,188 | (2,531,018) | (124) | (870) | 799,230 |
| **Total funds** | 3,304,937 | 2,970,768 | (3,067,286) | 0 | 67,372 | 3,275,791 |

**19 Continued**

**Previous Year Movements**

| | At 1.1.24 | Incoming Resources | Expenditure | Transfers between funds | Other recognised gains/ (losses) | At 31.12.24 |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | £ | £ | £ | £ | £ | £ |
| ***General*** | | | | | | |
| Unrestricted General Fund | 301,616 | 271,629 | (203,964) | (87,000) | (13,623) | 268,658 |
| ***Designated*** | | | | | | |
| Property Fund | 679,080 | | (58,147) | | | 620,933 |
| Property Revaluation Fund | 178,913 | | | | | 178,913 |
| Building Maintenance | 80,773 | 1,218 | | 12,000 | | 93,991 |
| ERB Sale Fund | 1,370,620 | | 0 | (20,762) | 74,380 | 1,424,238 |
| ERB Trident Fund | 169,560 | | (78,410) | 0 | | 91,150 |
| | 2,478,946 | 1,218 | (136,557) | (8,762) | 74,380 | 2,409,225 |
| **Total unrestricted funds** | 2,780,562 | 272,848 | (340,521) | (95,762) | 60,757 | 2,677,883 |
| AWM | 332,689 | 875,158 | (816,829) | 55,489 | 31,011 | 477,518 |
| PALM | 169,389 | 598,692 | (631,457) | 15,273 | 0 | 151,897 |
| MTM | 2,131 | 1,034,779 | (1,064,374) | 25,000 | (21) | (2,485) |
| Syria Appeal | 124 | | 0 | | | 124 |
| **Total restricted funds** | 504,334 | 2,508,629 | (2,512,661) | 95,762 | 30,991 | 627,054 |
| **Total funds** | 3,284,896 | 2,781,476 | (2,853,182) | 0 | 91,747 | 3,304,937 |

The Property Fund represents the net book value of the company's designated fixed assets. This fund was designated so that the remaining Unrestricted Funds will give a clear view of the level of free reserves.

The Building Maintenance fund receives regular sums transferred from the General Fund and is designated by the board of trustees for major maintenance work on Pilgrim House.

ERB Sale Fund was set up with the proceeds of the sale of a property in France in 2020. These funds were designated to facilitate the growth of a ministry within the charity, but not for normal operational expenses, e.g. for capital expenditure, debt reduction, major ministry expansion or the launch of new initiatives. Up to 10% of the net proceeds was allocated to be given as grants to organisations external to the charity, within the scope of this charity's registered purposes. The fund is invested in a CCLA investment fund (see note 15), and the gains or losses on that investment are added to this fund.

ERB Trident Fund was set up by the Board redesignating £180,000 from the ERB Sale Fund in 2023. The purpose of the ERB Trident Fund is to invest in one-time technology-based developments that have a wide impact across Pioneers Media, enhancing efficiency, effectiveness and fruitfulness for the ministries of Xtend Global.

Arab World Media (AWM) Fund engages unreached peoples of the Arab world through media to facilitate church planting, as the Holy Spirit enables.

PALM equips believers with the tools and skills needed for ministry and trains and supports existing and future leaders so that they can, in turn, train others.

Media to Movements (MTM) equips disciple makers to use media and technology strategically to identify and engage spiritual seekers, who accelerate a movement of reproducing disciples in their community. The minimal deficit of £2,485 on this fund at 31 December 2024 has been cleared in 2025, and this fund is expected to continue to grow.

The Syria Appeal Fund handled donations for the relief of those affected by the conflict in Syria.

## 20 Transfers between funds

| | Unrestricted funds | | Restricted |
|---|---|---|---|
| | General | Designated | funds |
| 2025 Transfers | £ | £ | £ |
| General Fund allocation to Building Maintenance Fund | (12,000) | 12,000 | |
| From ERB Sale Fund to General to fund CEO | 52,413 | (52,413) | |
| From ERB Sale Fund to General to fund Marseille rent | 9,215 | (9,215) | |
| From ERB Trident Fund to General to fund Finance staff | 14,332 | (14,332) | |
| From ERB Trident Fund to General to fund Technology | 68,500 | (68,500) | |
| From Building Maintenance to Property to fund solar panels | | (39,103) | |
| To Property from Building Maintenance to fund solar panels | | 39,103 | |
| Syria Fund to General Fund on account of past expenses | 124 | | (124) |
| | 132,584 | (132,460) | (124) |
| 2024 Transfers | | | |
| General Fund allocation to Building Maintenance Fund | (12,000) | 12,000 | |
| General Fund subsidy grant for Arab World Media | (50,000) | | 50,000 |
| General Fund subsidy grant for Media to Movements | (25,000) | | 25,000 |
| Grant from ERB Sale Fund to AWM for office costs | | (5,489) | 5,489 |
| Grant from ERB Sale Fund to PALM for office costs | | (15,273) | 15,273 |
| | (87,000) | (8,762) | 95,762 |

## 21 Analysis of Net Assets between Funds

| Fund balances at 31st December 2025 are represented by: | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
|---|---|---|---|---|
| Tangible Fixed assets | | 367,019 | | 367,019 |
| Fixed asset investments | 1 | 1,862,564 | | 1,862,565 |
| Current assets | 171,375 | 76,118 | 932,185 | 1,179,678 |
| Current liabilities | (516) | | (132,955) | (133,471) |
| | 170,860 | 2,305,701 | 799,230 | 3,275,791 |

## 22 Capital Commitments

Amounts contracted for but not provided in the financial statements amounted to £0 (2024 - £0).

## 23 APB Ethical Standards relevant circumstances

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities.