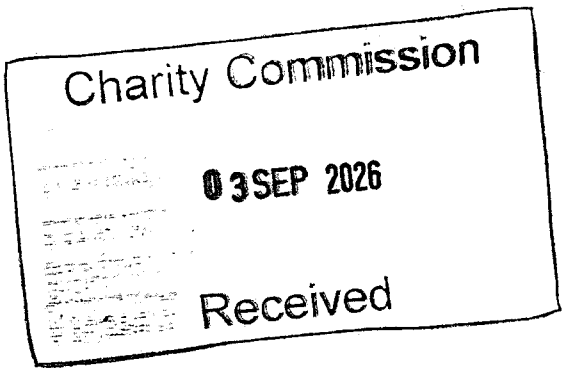
Charity registration number 1148986 (England and Wales)

Company registration number 08147968

MESSIANIC TESTIMONY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



MESSIANIC TESTIMONY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev J C Leyshon Mr M J Roberts Miss C L Rodgers Mr P E Toms Mrs H K Williams Mr P M Williams	(Appointed on 28 February 2025)
Director Emeritus	Mr T S Mayr-Lori	
Hon. General Director	Rev J C Leyshon	
Charity number	1148986	
Company number	08147968	
Principal address	PO Box 7475 Hook RG27 8SP	
Registered office	C/o Cansdales Business Advisors Ltd St Mary's Court The Broadway Amersham Bucks HP7 0UT	
Independent examiner	Caroline Brazier ACA DChA RAA Cansdales Business Advisers Limited Chartered Accountants St Mary's Court The Broadway Old Amersham Bucks HP7 0UT	
Bankers	Barclays Bank plc Business Direct Centre Leicester LE1 1WA	
Solicitors	Lloyd Jones & Co 8/10 Southbourne Grove Westcliff-on-Sea SS0 9UR	
Investment advisors	Charles Stanley & Co Ltd 2 Westover Road Bournemouth BH1 2BY	

MESSIANIC TESTIMONY

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MESSIANIC TESTIMONY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and financial statements for the year ended 31 December 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2019).

Objectives and activities

The charity's objects are:

1. The advancement of the Christian faith by the following means:
   (a) through the evangelisation and discipleship of Jewish people in the UK and throughout the world; and
   (b) by the teaching of Biblical truth with specific regard to the purposes of God for Israel and the Jewish people.
2. The relief of those in need, hardship and distress through acts of compassion and care in the UK and throughout the world.

MT staff based in various parts of the UK, together with associates of MT based in France and South Africa carry out these aims and are supported financially and prayerfully by other staff, associates and supporters of MT. Moreover, a number of our workers are assisted by volunteers, who help with various aspects including background office work as well as refreshments and book tables at meetings.

In seeking to achieve these objects, the Trustees are confident that the results will be for the benefit of many: education for young people, harmony and reconciliation in families and communities as well as the spiritual blessing in individual lives resulting in inner peace and greater sense of purpose. As seen below, our staff and associates are normally involved in various activities in the community, including teaching English as a foreign language, sharing on British history and culture abroad, as well as teaching in the UK on the positive role of the church towards Jewish people, seeking to support Jewish people to combat anti-Semitism, and visiting the elderly. The Trustees will continue to conduct the affairs of the Charity having regard to the Charity Commission's guidance on Public Benefit.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and performance

During 2025, the number of rallies held in UK increased, giving opportunities for supporters to meet for fellowship, ministry and to hear worker reports. Staff have had opportunities to preach and teach Jewish people, both individuals and in groups. However, we have had a particularly difficult year: apart from the usual difficulties of being a Christian mission in an increasingly secular society, the troubles in the Middle East have added to our burden, despite endeavouring not to get involved in political issues. There are still the opportunities to conduct funerals and to help by taking other kinds of meetings which bring our workers into contact with the right audiences. Also, our workers speak to people on the streets, offering tracts and books. Some workers use less direct means, like reading with individuals in Hebrew, or English as a foreign language. Indeed, this year we have published a colouring book in three languages for the education of Christians. Also, we have been making great progress toward the final publication of a biography of one of our founders which should be of significant value culturally, historically and theologically. Others are able to use their art or singing skills as part of their outreach. However, setting up, maintaining and developing one-to-one relationships has always been a key element of our work.

Financial review

During 2025, the finances of MT were overseen by the Trustees, with day-to-day duties delegated to Treasurer, June M Marshall.

2025 has been a year in which many of our workers have continued their normal outreach roles.

Donations have increased quite significantly in 2025, if no more than inflation. Also, during 2025, it has been possible to hold more rallies and make deputation visits. Workers' expenses have changed very little since 2024.

We started the year with good reserves, and because legacy income was very good in 2025, we have finished the year with reserves of just over £682,020, and so we will not need to seek grant aid for a while.

In 2025, after legacies received amounting to £144,182 income exceeded outgoings by £118,210. Net investment increases due to market increases accounted for £22,739 in 2025. MT also took a capital gain of £37,614 from the sale of a property it held, and together these increased the surplus to £178,563. Whilst we are immensely grateful to God for those whose foresight in making a will has been of considerable benefit to MT, we would note that, without the legacies, outgoings would have exceeded income before capital gains by £25,972.

The fact that, without unusually high legacy income, outgoings would have exceeded income in 2025 accentuates the Trustees' concern that the underlying trend is one of falling support, especially in larger one-off donations and, in particular, increased nursing costs for the elderly could lead to a reduction in legacies received.

The Trustees believe, by faith, that necessary funds will be forthcoming to meet the needs of the work, and this has been true since MT's inception. However, as MT reserves had reduced to £503,000 at the end of 2024, the Trustees have implemented a plan at the beginning of 2025 to reduce their deficit and aim to end the year on a break even position. Indeed, as seen above, the Trustees' aim would have been achieved with out legacy income in 2025.

As MT's main sources of income, other than from investments, are generally from donations, legacies and tax refunds on gift-aided donations, the flow of income is irregular. However, MT has a regular stream of outgoings in salaries, grants and expenses. It is therefore MT's policy to maintain sufficient reserves to be able to cope with any excess of outgoings over income in the short to medium term (say 1 to 5 years), thus minimising disruptions to the funds held by our stockbrokers.

Up until the end of 2024, MT was heavily financially dependent on receiving legacies which are few, spasmodic, unknown and impossible to budget. It appears that MT has achieved a better balance in 2025, and will be watching carefully in the next few years to see if we have achieved a better balance between income and outgoings, and can therefore succeed in minimising the uneven cash flows that we experience.

As outlined in Note 17, at 31 December 2025 MT's designated reserves total £668,721 made up of the following items which are in keeping with our "Reserves Policy" :-

£110,000	Being the reserve for regular budgeted outgoings without income over 6 months
£358,721	Towards the budgeted losses from 2027 onward
£100,000	For restoration of salary cuts
£100,000	For new salaries
£668,721	

In addition we held £2,326 in Restricted funds leaving free reserves positive of approximately £10,953.

The Reserves Policy stated in the last four paragraphs above and amplified in Note 17 in the accounts on Designated Funds is reviewed annually, the last review being on 26 June 2026.

MT have delegated investment of certain general funds to Charles Stanley & Co Limited, with the portfolio managed on an ethical/best endeavors basis with medium/low risk. The total return on these investments during the last 12 months amounted to 11.62%, the rise in capital values of the investments being due to a general increase in values on the stock market. (2025: Income yield just above 3.0%, Capital return about 8.0%)

The Investment Policy, including our instructions to Charles Stanley & Co Limited is reviewed annually, the last review being on 26 June 2026.

Structure, governance and management

Governing document

The names of the Trustees who served during the year were:

Rev J C Leyshon
Mr M J Roberts
Miss C L Rodgers
Mr P E Toms (Appointed 28.02.25)
Mrs H K Williams
Mr P M Williams

The mission is being led by Rev Colin Leyshon, Chairman of the Trustees and Honorary General Director. Also, our Director Emeritus, Tom Mayr-Lori, is able to help with mentoring and pastoral support when needed.

The work is overseen by its Board of Trustees, which is made up of the Trustees listed above. During 2025, the Trustees met six times to conduct the business of MT. During 2025, the Trustees were assisted in their oversight by former Trustee Andrew F Benke, who meets with the Treasurer, June M Marshall, before some Trustee Meeting to discuss the financial situation and help prepare a succinct overview thereof for the Trustees.

The Trustees are conscious of the need to have trustees who are sympathetic and supportive of the aims and objectives of the charity and will, when deemed necessary, invite such individuals to join with them. Prospective trustees are interviewed and assessed as to their suitability before being appointed.

Following the recruitment of a new Trustee, he or she is pointed to the Charity Commission guidance entitled, 'The Essential Trustee'. For anyone who is still unclear about their role as a Trustee after having read this, a suitable training course for them to attend will be sought. The new Trustee is inducted into the work of MT by means of a series of one-to-one sessions with its Directors, Treasurer and at least one other Trustee.

Raluca Rusu was the administrator during 2025, and the office work has continued much as usual during 2025. Chrissy Rodgers has continued to edit MT's magazine throughout 2025, and she has been able to organise several regional meetings during 2025. Also, workers have been able to continue their deputation work during 2025.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that adequate systems are in place to mitigate exposure to all such risks. The Trustees consider that the main risk MT faces is maintaining sufficient funds to meet its commitments. The Trustees seek to overcome this risk through addressing its many constituent parts covered by the Risk Management Policy alongside its Reserves Policy considered in the Financial Review above.

The Risk Management Policy is reviewed annually, the last review being on 26 June 2026.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The trustees (who are also directors of Messianic Testimony for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Independent Examiners

RAA Cansdales were appointed Independent Examiners to the company for 2024 and a resolution proposing the appointment for 2025 was put to the Trustees on 26 June 2026.

Disclosure of Information to Independent Examiner

Each of the Trustees of MT has confirmed that there is no information of which they are aware which is relevant to the Independent Examination, but of which the Independent Examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

In preparing this report, the Directors have taken advantage of the small companies exemptions as per 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 2019)

The trustees report and the strategic report were approved by the Board of the Trustees.

On behalf of the Trustees
Rev J C Leyshon
Trustee
Dated: 26 June 2026

J. C. Leyshon.

MESSIANIC TESTIMONY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MESSIANIC TESTIMONY

I report to the Trustees on my examination of the financial statements of Messianic Testimony (the charitable company) for the year ended 31 December 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charitable company (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 charitable company 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 charitable company'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

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

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

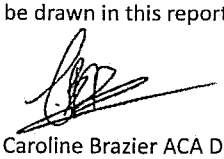
1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.

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.



Caroline Brazier ACA DChA
RAA Cansdales Business Advisers Limited
Chartered Accountants
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Dated: 26 June 2026

MESSIANIC TESTIMONY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2025	Total 2024
		£	£	£	£	£
Income from:						
Donations and legacies	2	172,711	144,182	-	316,893	298,321
Other trading activities	3	5,619	-	-	5,619	3,238
Investments	4	12,619	-	-	12,619	14,371
Total income		190,949	144,182	-	335,131	315,930
Expenditure on:						
Raising funds	5	4,275	-	-	4,275	3,168
Charitable activities	6	207,663	4,983	-	212,646	337,493
Total expenditure		211,938	4,983	-	216,921	340,661
Net gains on investments	9	22,739	37,614	-	60,353	4,695
Net incoming/(outgoing) resources before transfers		1,750	176,813	-	178,563	(20,036)
Gross transfers between funds		-	-	-	-	-
Net movement in funds		1,750	176,813	-	178,563	(20,036)
Fund balances at 1 January 2025	17, 18	9,203	491,908	2,326	503,437	523,473
Fund balances at 31 December 2025	17, 18	10,953	668,721	2,326	682,000	503,437

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MESSIANIC TESTIMONY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**11**		284		567
Investment properties	**12**		-		72,386
Investments	**13**		340,066		172,128
			340,350		245,081
Current assets					
Debtors	**14**	97,156		75,244	
Cash at bank and in hand		250,982		188,968	
		348,138		264,212	
Creditors: amounts falling due within one year	**15**	(6,488)		(5,856)	
Net current assets			341,650		258,356
Total assets less current liabilities			682,000		503,437
Income funds					
Restricted funds	**19**		2,326		2,326
Designated funds	**17**		668,721		491,908
General unrestricted funds			10,953		9,203
			682,000		503,437

MESSIANIC TESTIMONY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements will be approved by the Trustees at their meeting on 26 June 2026

Rev J C Leyshon
Trustee
Dated: 26 June 2026
Company Registration No. 08147968

1 Accounting policies

Company information

Messianic Testimony is a private company limited by guarantee incorporated in England and Wales. The registered office is shown on the legal and administrative information page.

1.1 Accounting convention

Messianic Testimony is a charitable company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on the legal and administrative information page. The nature of the charity's operations and principal activities are that of the advancement of the Christian faith, particularly amongst the Jewish people and relief of those in need.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company 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 unless the funds have been designated for other purposes.

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.

Designated Funds are funds set aside by the Board of Management out of unrestricted general funds for specific purposes or projects.

1.4 Income, including donations

Income is recognised when the charitable company 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 charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1 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.

1.5 Expenditure

All expenditure which directly relates to the objects of the charity is treated as charitable expenditure. All other costs, including the costs of administration, are allocated to the various sources of activity as appropriate.

Support costs represent those administrative costs directly associated with the charitable activity of Evangelism and spreading the Gospel.

All expenditure includes non-recoverable VAT.

1.6 Tangible fixed assets

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

Computers	33% on Straight line

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

1.7 Investment properties

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Fixed asset investments are initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/ (expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company 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)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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

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

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

1.11 Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 Foreign currency translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Other transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction except for transactions in SAR, where we put the transactions through assuming 1SAR is worth £0.05, and then make the adjustment at the end of the year to the actual conversion rate. Exchange differences are taken into account in arriving at the operating result.

1 Accounting policies **(Continued)**

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2 Donations and legacies

	Unrestricted funds	Designated funds	Total 2025	Total 2024
	£	£	£	£
Donations and gifts	172,711	-	172,711	180,170
Legacies receivable	-	144,182	144,182	118,151
For the year ended 31 December 2025	172,711	144,182	316,893	298,321
For the year ended 31 December 2024	180,170	118,151		298,321

3 Other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Trading activity income: other	5,619	3,238

4 Investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Income from listed investments	12,619	14,371

5 Raising funds

	2025	2024
	£	£
Fundraising and publicity		
Other fundraising costs	4,275	3,168
	4,275	3,168

6 Expenditure on charitable activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Direct costs		
Depreciation and impairment	283	283
Evangelism and spreading the Gospel	212,363	337,210
	212,646	337,493
Analysis by fund		
Unrestricted funds	207,663	199,306
Endowment funds - Designated	4,983	138,187
	212,646	337,493

7 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	5,220	5,000
Depreciation of owned tangible fixed assets	283	283

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Employees	7	7
Pensioners	-	4
	7	11

Employment costs	2025 £	2024 £
Wages and salaries	107,640	166,630
Social security costs	1,374	6,297
Other pension costs	12,575	17,022
	121,589	189,949

Wages and salaries include gratuities paid direct from income to pensioners of £Nil (2024: £15,216).

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

9 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds
	2025 £	2025 £	2025 £	2024 £
Revaluation of investments	22,739	-	22,739	4,695
Gain/(loss) on sale of investments	-	37,614	37,614	-
	22,739	37,614	60,353	4,695

10 Taxation

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

11 Tangible fixed assets

	Computers
	£
Cost	
At 1 January 2025	850
At 31 December 2025	850
Depreciation and impairment	
At 1 January 2025	283
Depreciation charged in the year	283
At 31 December 2025	566
Carrying amount	
At 31 December 2025	284
At 31 December 2024	567

12 Investment property

	2025
	£
Fair value	
At 1 January 2025	72,386
Disposals	(72,386)
At 31 December 2025	-

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2025	172,128
Additions	176,154
Valuation changes	(30,956)
Valuation change	22,740
At 31 December 2025	340,066
Carrying amount	
At 31 December 2025	340,066
At 31 December 2024	172,128

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	95,482	72,651
Prepayments	1,674	2,593
	97,156	75,244

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	6,488	5,856

16 Trustees and Key Management

Chrissy Rodgers was paid as Mission Development Administrator salary of £18,495 (2024: £20,479).

None of the other trustees (or any persons connected with them) received any remuneration during the year, but trustees were reimbursed for expenses totalling £2,487 (2024: £1,500).

17 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

18 Designated 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	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Contingency for sustainability	107,000	-	-	3,000	-	110,000
Contingency for budgeted deficits	311,611	144,182	(4,983)	(92,089)	-	358,721
To grow salaries & grants	-	-	-	100,000	-	100,000
New salaries	-	-	-	100,000	-	100,000
Property investments	72,386	-	-	(110,000)	37,614	-
Future Residential Conference	911	-	-	(911)	-	-
	491,908	144,182	(4,983)	-	37,614	668,721

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Contingency for sustainability	174,000	-	-	(67,000)	-	107,000
Contingency for budgeted deficits	230,653	118,151	(116,323)	79,130	-	311,611
To grow salaries & grants	24,525	-	(21,864)	(2,661)	-	-
Worker Projects	1,000	-	-	(1,000)	-	-
Property investments	72,386	-	-	-	-	72,386
Future Residential Conference	9,380	-	-	(8,469)	-	911
	511,944	118,151	(138,187)	-	-	491,908

18 Designated funds

(Continued)

Total designated funds of £668,721 are made up of the following:

Contingency for sustainability - MT has regular outgoings on salaries and grants. However, as its income is mainly from supporter donations, trust grants and legacies, income is erratic and unpredictable. Thus the Trustees have agreed that it is appropriate to hold a reserve equal to 6 months' budgeted outgoings amounting to £110,000 as at 31 December 2025.

Contingency for budgeted deficits - As it is not possible to budget for legacy income, MT generally budgets to spend a little more each year than it expects to receive in the form of supporter donations and Trust grants, but limits the budgeted deficit to an amount which is reasonably sustainable in the context of its reserves. However, in 2015 and 2016, legacy income was disproportionately large compared with other income. Moreover, MT is going through a period of change with regard to its leadership and support staff. Thus, MT is reserving as at 31 December 2025 for relatively large deficits over the next 3 years of £358,721.

To grow salaries & grants - The best way to put this money to use is to grow the number of evangelists we support. This fund was empty as at 31 December 2024, However, as 2025 closed with a surplus of £179,000 the Trustees agreed to designate £100,000 for salary growth in the future, but it was agreed to wait another year before judging the effects of the cuts in salaries and grants from the end of 2024. Also, a further £100,000 was designated for new salaries & grants.

Property investments - During the year, it has proved possible to sell MT's investment in the home of workers Simon & Anne Elman to them.

Future Residential Conferences - This is to help fund future residential conferences for all workers. but this fund has been taken down to zero in 2025.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds		
	Balance at 1 January 2025	Income	Expenditure	Balance at 31 December 2025
	£	£	£	£
BUD fund	2,326	-	-	2,326
	2,326	-	-	2,326

The BUD fund is to be used for ministry and outreach to Jewish people by MT staff and associates and, when appropriate, to help support new people and projects.

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total 2025
	£	£	£	£
Fund balances at 31 December 2025 are represented by:				
Tangible assets	284	-	-	284
Investments	(1)	340,067	-	340,066
Current assets/(liabilities)	5,687	333,637	2,326	341,650
	5,970	673,704	2,326	682,000

21 Related Party Disclosures

During the year the charity has received £600 (2024: £600) from Bethesda Shalom Church in which one of trustee of charity, Mr Paul M Williams is a pastor.

During the year the charity bought Trustee Liability Insurance at a cost of £1,066 (2024 : £1,099)

During the year Trustees made unrestricted donations to MT totalling £1,750 (2024: £1,700).