Docusign Envelope ID: 2216FC91-5E37-8C16-806E-BCC81980C995

Charity number: 1195636

500K INTERNATIONAL

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 2216FC91-5E37-8C16-806E-BCC81980C995

500K INTERNATIONAL

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500K INTERNATIONAL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Akeel Husein Kurban Sachak Dr Paul Ryan Benjamin Hadfield Christopher Blackham Malcolm Forsyth Stephen Sodadasi Catherine Healey Lucy McDonald (resigned 10 June 2025) Sarah Abraham (appointed 18 March 2026)
Charity registered number	1195636
Principal office	Rectory Farm Madingley Road Coton Cambridge CB23 7PG
Independent auditors	PEM Audit Limited Registered Auditors Salisbury House Station Road Cambridge CB1 2LA

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2025 to 31 December 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Core charity structure

Type of governing document	Foundational Model
Charity constitution	CIO
Trustee selection method	Appointed by simple majority

Other Governance Details

Mode of operating

During 2025 the charity continued to function by issuing grants to fund work in South Asia.

Trustee & staff structure

The trustee board has continued to actively work to strengthen and shape key decisions throughout 2025, including a full away day in August of 2025 to help make strategic decisions for the future. The board started the year with eight trustees. In June 2025, one of the trustees, Lucy McDonald, resigned, leaving us with seven trustees for the remainder of the year.

Trustees are inducted by being given the charity’s key information documents to read, an interview and introduction to other trustees, and a space to ask questions about the organisation. The key risks that the organisation faces were kept under regular review by the leadership team and actions taken as needed.

Throughout 2025, there has also been a lot of dialogue with the board of the USA branch of the 500k charity. Significant donors are invited to join discussions of strategy and policy and to share their opinions and advice with the trustee board, which is greatly valued.

Risk

The charity issues grants on a quarterly basis and has no debts. Most funds are raised from recurring monthly/annual donations, which are consistent and reliable. The main risk identified is funds not being used for their intended purposes for which they were granted by the charity.
This risk is mitigated by sophisticated systems of checks and reports which ensure that the appropriate financial support is distributed to each field worker and each programme is well managed by our grant partners. The quality of each field worker’s activities is evaluated using half yearly qualitative and quantitative reports. Each field worker operates underneath a supervisor who checks the accuracy of these reports.

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Objectives and Activities

Charity objects

The objects are:-
(i) to advance the Christian religion throughout the world.
(ii) to relieve poverty and sickness and to promote and preserve good health by the provision of goods and services of any kind in such parts of the world as the Trustees from time to time may think fit.
(iii) to advance education in such ways and in such parts of the world as the Trustees from time to time may think fit;
(iv) to promote such other charitable purposes as the Trustees from time to time may think fit.

Overview

Winding down the 500k Trust

The Board resolved to wind down the original 500k Trust (Registered Charity Number 1147772) and establish a Charitable Incorporated Organisation (CIO). The 500k CIO was established in 2023, and during 2024 the majority of the Trust's assets, donors, and activities were successfully transferred to the new CIO.
During 2025, all grants to our South Asian partner organisations were made from the 500k CIO, reflecting the completion of the operational transition. However, the original Trust remained open while the final stages of the wind-down process were completed. As part of this process, the remaining funds held by the Trust were transferred to the CIO towards the end of the financial year. The Trust was formally closed in 2026.

General

The trustees have paid regard to the guidance issued by the Charity Commission on public benefit. Our core activity is providing support to field workers who share the love of God by engaging in community, humanitarian and faith-based activities, which the trustees believe satisfies the public benefit requirements of the Charities Act 2011. The core goal of these field workers has been the establishment and development of faith communities in South Asia. Quantitatively, success is evaluated by the number of villages that have been influenced and the number of people who have interacted with each faith community and each field worker. Qualitatively, success is evaluated in stories of lives changed. These frequently take the form of families being restored, destructive habits being overcome, medical issues being surmounted, and reports of people encountering the powerful love of God.
The work is growing, and the team members of our partner organisations are carrying out their duties diligently.

Activities and Performance

Low Overheads

Due to efficient management, a highly motivated and active trustee board, and effective use of sophisticated technology, 500k is able to operate on minimal overheads. During 2025, the charity distributed grants totalling £724k to partner organisations in South Asia, and an additional £9.5k was sent directly to meet a humanitarian need, representing 97.4% of total expenditure. UK-based administrative expenses amounted to £26k.

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Growth and 2025 Developments

During 2025, the organisation experienced growth in both personnel and partnerships. The number of workers increased by 20%, and collaboration with partner organisations expanded with the addition of five new partners, bringing the total to 21.

The workers we sent in 2025 were sent thanks to new and existing donors giving generously and by our creation of new partnerships with impactful and transformative organisations in South Asia. Most donations for field workers have been raised as part of a field-worker sponsorship system, and these sponsors have been kept informed with reports of the workers they are supporting on two occasions this year.

In 2025, we continued to innovate in seeking new methods of deploying field workers, including exploring models of bi-vocational field workers. The primary model that we continue to invest in is a one-off training cost and ongoing follow-up costs, but will not require the ongoing payment of salaries to fieldworkers as do our current programmes. In 2025, the ratio of expenditure of full time workers to bi-vocational workers was 63% to 37%.

As we step into 2026, we are in active conversations with several organisations to explore fresh, innovative approaches to nurturing faith communities and promoting holistic transformation. We remain committed to discovering the most effective, sustainable, and impactful methods of reaching communities with the love of God.

Additional details

Achievements against objectives

Over the next five years, the organisation is setting ambitious growth targets across its key programmes. We aim to increase the number of field workers supported through the Regular field worker Programme by 50%, while expanding the bi-vocational field worker programme by 50%. Alongside this programme growth, we are targeting a significant year-on-year increase in income that will enable us to invest further in programme expansion and increase our overall impact. These targets provide a clear framework for sustainable growth and progress towards our long-term strategic vision.

Plans for the future

The organisation will continue to implement its 5-year strategy, with a clear focus on sustainable growth and increasing impact across South Asia. We will also continue to strengthen our partnerships, develop new opportunities and ensure that resources are aligned with our strategic priorities, enabling us to reach more communities and establish sustainable faith communities.

Grants

Grants are only made to fully-vetted partner organisations, after a detailed due diligence process including interviews with UK trustees. Grants are made in accordance with carefully constructed budgets, and high levels of evidence are required of partners to demonstrate that the dispensing of funds is being done in accordance with these budgets. Grant-making is the primary means through which the charity achieves its aims, with almost all of its charitable expenditure being provided in the form of grants to support its programmes and partners.

Volunteers

The charity’s CEO serves in a voluntary capacity, as do the charity's 4 signatories. In addition to these people, the charity has no other regular volunteers except for the trustee team.

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Financial Review

In 2025, total income was £1,260k compared with £1,305k in 2024. In reality, this reflects a significant increase in donation income in 2025 because £552k of the 2024 income reflected transfers from the 500k Trust, which has now been wound down (donation income in 2024 was £752k compared to £1,215k in 2025). Expenditure for 2025 was £760k, compared with £1,080k in 2024. Though expenditure therefore appears to have reduced there was in fact a significant increase in 500k's overall operations. This is due to the US entity of 500k which previously granted its funds raised to the UK charity, but in 2025 issued grants directly to the partners in South Asia.

Reserves

The charity holds reserves to manage operational risks and bridge gaps when income fluctuates. At 31 December 2025, the charity held unrestricted reserves of £699k, which exceeded the Trustees' target reserve level. This was primarily due to the timing of grant agreements around the year-end. The charity's usual practice had been to sign grant agreements before the start of each quarter. However, the final quarter of 2025 saw a slight change in approach such that grant agreements would, going forward, be signed - and commitment made - at the start of a quarter rather than in advance of it. This meant that grants in respect of Q1 2026 were signed in January 2026 whereas in prior years they would have been signed in December 2025. Reserves therefore appear high at year end but reduced in January 2026 when Q1 2026 grants were executed. If these grants had been signed pre year end then year end reserves would have been approximately £450k, which is in keeping with our target reserve policy (25-50% of the next year's budget) - which in 2026 is £1,251k.

Fundraising

The charity does not carry out significant fundraising activity. The vast majority of our charity's income comes from individuals who give on a monthly or annual basis to support our ongoing programmes in South Asia. After individual donors, the second largest source of income was in the form of grants, with the remainder being donations from churches. The fundraising growth of 2025 has been facilitated by new donors joining the charity, by existing donors increasing their amount of giving, and through the receipt of a generous legacy.

How expenditure supports the charity objectives

The objectives of the charity (advancing the Christian religion, relieving poverty and sickness, and providing education) have all been achieved through the work of the charity's partners' field workers, and the social transformation work and development of faith communities that they have partaken in. The training of field workers, and the development of the infrastructure investments to support these field workers, have similarly facilitated the accomplishment of these objectives.

Investments

During the year, the charity received gifts of unquoted shares with a total carrying value of £40k These comprise shares in Inploi Ltd (£88) and Remedium Capital Ltd (£40k). The shares were donated to the charity as part of a legacy and are recognised as non-current investments. There were no unquoted share investments held at the previous year end. The charity intends to monitor the value of these investments and regularly review whether selling or continuing to hold the investments would be in the best interests of the charity.

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Declarations

Responsibilities of trustees under charity law

The trustees 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).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

a. select suitable accounting policies and apply them consistently
b. observe the methods and principles in the Charities SORP;
c. make judgements and estimates that are reasonable and prudent;
d. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
e. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees hereby confirm that to the best of their knowledge, all of the above requirements have been fully met.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Malcolm Forsyth
Chair of Trustees

Date: 28 September 2026

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 500K INTERNATIONAL

OPINION

We have audited the financial statements of 500K INTERNATIONAL (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 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 requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 financial statements are authorised for issue.

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

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OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements 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.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise noncompliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the company's ability to operate or to avoid material penalties;
- we made enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- we obtained an understanding of the entity’s risk assessment process, including the risk of fraud;
- we assessed the susceptibility of the entity’s financial statements to material misstatement, including how fraud might occur; and,
- laws and regulations identified were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

As a result of the above risk assessment procedures we identified the greatest risk of material misstatement on the financial statements arising from irregularities and fraud to be within the potential for management to override controls together with the risk of fraudulent revenue recognition. We considered the risk of fraudulent revenue recognition to be most prevalent in the completeness of revenue. In response to these identified risks, we designed procedures which included, but were not limited to:

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed 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;
- evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias;
- used Audit Data Analytics to review the client data for unusual trends/anomalies; and,
- performed substantive testing for a sample of transactions from donation records to supporting documentation and receipts to ensure that all income was appropriately recognised in the correct period and any restrictions appropriately recognised.

In response to the risk of irregularities and noncompliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreed financial statement disclosures to underlying supporting documentation; and,
- read the minutes of meetings of those charged with governance.

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There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

OTHER MATTERS - COMPARATIVES

The charitable company's financial statements for the year ended 31 December 2024 were not audited, but subject to independent examination. Accordingly, the comparative information in these financial statements has not been subject to audit.

USE OF OUR REPORT

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008.

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 Auditors' 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 Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Hewett (Senior Statutory Auditor)
for and on behalf of
PEM Audit Limited
Registered Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 28 September 2026

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500K INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:					
Donations and legacies	2	**65,604**	**1,149,498**	**1,215,102**	752,498
Investments	3	**-**	**331**	**331**	-
Other income	4	**-**	**44,676**	**44,676**	552,434
TOTAL INCOME		**65,604**	**1,194,505**	**1,260,109**	1,304,932
EXPENDITURE ON:					
Charitable activities	6	**40,354**	**719,432**	**759,786**	1,080,174
TOTAL EXPENDITURE		**40,354**	**719,432**	**759,786**	1,080,174
NET MOVEMENT IN FUNDS		**25,250**	**475,073**	**500,323**	224,758
RECONCILIATION OF FUNDS:					
Total funds brought forward	14	**752**	**224,249**	**225,001**	243
Net movement in funds	14	**25,250**	**475,073**	**500,323**	224,758
TOTAL FUNDS CARRIED FORWARD		**26,002**	**699,322**	**725,324**	225,001

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 27 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
FIXED ASSETS					
Investments	11		**39,688**		-
			39,688		-
CURRENT ASSETS					
Debtors	12	**-**		22,156	
Cash at bank and in hand	17	**711,751**		505,921	
		711,751		528,077	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	13	**(26,115)**		(303,076)	
NET CURRENT ASSETS			**685,636**		225,001
TOTAL NET ASSETS			**725,324**		225,001
CHARITY FUNDS					
Restricted funds	14		**26,002**		752
Unrestricted funds	14		**699,322**		224,249
TOTAL FUNDS			**725,324**		225,001

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Malcolm Forsyth
Chair of Trustees

Date: 28 September 2026

The notes on pages 14 to 27 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	**205,499**	505,678
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank interest received	**331**	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	**331**	**-**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	**205,830**	**505,678**
Cash and cash equivalents at the beginning of the year	**505,921**	243
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**711,751**	505,921

The notes on pages 14 to 27 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

500K INTERNATIONAL 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.

Advantage has been taken of paragraph 3 3(3) of schedule 4 of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of this company's operation.

1.2 GOING CONCERN

After making the appropriate enquiries, the Trustees believe there is no material uncertainty regarding whether the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the Financial Statements.

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1. ACCOUNTING POLICIES (CONTINUED)

1.3 INCOME

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 income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Where the donated good is a fixed asset or investment, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate asset class. Subsequent measurement is completed in accordance with the accounting policies described below.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 EXPENDITURE

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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1. ACCOUNTING POLICIES (CONTINUED)

1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 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.

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.10 FINANCIAL INSTRUMENTS

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 amortised cost using the effective interest method.

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1. ACCOUNTING POLICIES (CONTINUED)

1.11 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Donations	65,604	1,081,998	**1,147,602**
Legacies	-	67,500	**67,500**
	65,604	1,149,498	**1,215,102**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	2,252	750,246	752,498

3. INVESTMENT INCOME

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Bank interest	331	**331**	-

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4. OTHER INCOMING RESOURCES

	Unrestricted funds 2025 £	Total funds 2025 £
Funds transferred from 500K International Trust	44,676	**44,676**

	Unrestricted funds 2024 £	Total funds 2024 £
Funds transferred from 500K International Trust	552,434	552,434

During 2024 500K International (Charity Number: 1147772) began moving funds to the newly opened CIO 500K INTERNATIONAL (Charity Number: 1195636).

All remaining funds were transferred during the 2025 financial year with the Trust remaining in operation in order to process any remaining cash flows required.

The transfers of value can be considered as unrestricted funds within the CIO.

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5. ANALYSIS OF GRANTS

	Grants to Institutions 2025 £	Total funds 2025 £
Grants for overseas activities	723,997	**723,997**

	Grants to Institutions 2024 £	Total funds 2024 £
Grants for overseas activities	1,074,313	1,074,313

The charity has taken advantage of an exemption conferred by the Charities SORP and has not disclosed names of some grant receiving institutions as they operate in territories where certain religious minorities are persecuted; the disclosure of this information would be prejudicial.

£723,997 was awarded to 35 insitutions in 2025. The grants funded field workers in South Asia via partner organisations who undertake community development, humanitarian and faith-based activities that contribute to social transformation.

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Charitable activities	40,354	719,432	**759,786**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	1,500	1,078,674	1,080,174

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7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	**Grant funding of activities 2025 £**	**Support costs 2025 £**	**Total funds 2025 £**
Charitable activities	9,500	723,997	26,289	**759,786**

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	1,074,313	5,861	1,080,174

Grant funding of activities comprises £33,000 restricted grants (2024: £1,500) and £690,997 unrestricted grants (2024: £1,072,813).

ANALYSIS OF DIRECT COSTS

	Charitable activities 2025 £	**Total funds 2025 £**	Total funds 2024 £
Social projects expenditure	9,500	**9,500**	-

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7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Charitable activities 2025 £	**Total funds 2025 £**
General administration	4,363	**4,363**
Professional fees	1,083	**1,083**
Travel costs	7,411	**7,411**
Bank charges	172	**172**
Accountancy fees (Governance)	13,260	**13,260**
	26,289	**26,289**

	Charitable activities 2024 £	Total funds 2024 £
General administration	829	829
Professional fees	1,416	1,416
Travel costs	2,677	2,677
Bank charges	39	39
Accountancy fees (Governance)	900	900
	5,861	5,861

8. AUDITORS' REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**11,760**	-
Fees payable to the Charity's Independent Examiner for the independent examination of the Charity's annual accounts	**-**	900

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9. STAFF COSTS

The average number of persons employed by the Charity during the year was 0 (2024: 0).

Therefore no employee received remuneration amounting to more than £60,000 in either year.

Key management personnel comprises the Trustees and the CEO. None of the key management personnel received remuneration for their services to the charity.

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £993 were reimbursed or paid directly to 1 Trustee (2024 - £NIL). These expenses relate to costs of travel.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST OR VALUATION	
Additions	**39,688**
AT 31 DECEMBER 2025	**39,688**

12. DEBTORS

	2025 £	2024 £
Other debtors	**-**	22,156

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	**16,358**	900
Grants payable	**9,757**	302,176
	26,115	303,076

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Grants payable reconciliation		
Grant commitments b/fwd	**302,176**	-
Grants committed	**723,997**	1,074,313
Grants paid	**(1,016,416)**	(772,137)
Grant commitments c/fwd	**9,757**	302,176

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14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
UNRESTRICTED FUNDS				
General Funds	**224,249**	**1,194,505**	**(719,432)**	**699,322**
RESTRICTED FUNDS				
Humanitarian Fund	**752**	**500**	**(250)**	**1,002**
Medical Support	**-**	**7,354**	**(7,354)**	**-**
Elder's Training Programme	**-**	**50,000**	**(25,000)**	**25,000**
Children's home	**-**	**3,250**	**(3,250)**	**-**
SSF Kid's Project	**-**	**4,500**	**(4,500)**	**-**
	752	**65,604**	**(40,354)**	**26,002**
TOTAL OF FUNDS	**225,001**	**1,260,109**	**(759,786)**	**725,324**

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14. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS				
General Funds	243	1,302,680	(1,078,674)	224,249
RESTRICTED FUNDS				
Humanitarian Fund	-	2,252	(1,500)	752
TOTAL OF FUNDS	243	1,304,932	(1,080,174)	225,001

Restricted funds in use during the financial year:

Humanitarian Fund - A fund established by donors during 2024 to support humanitarian needs across the Charity's interests.

Medical Support - A staff-led fundraising campaign established during 2025 to provide financial assistance for a specific individual's medical treatment and surgery. These funds were fully spent during 2025.

Elder's Training Programme - A 15-month bi-vocational training programme, established in 2025, focused on leadership for elders and field workers. The curriculum consists of of two modules and is scheduled to run from June 2025 through to September 2026.

Children's Home - A monthly allocation of £250 was restricted to support the daily operations and care of children at a specified children's home. These funds were fully spent during 2025.

Kid's Project - A special fund was given by a donor to provide support for the Children's Home through 500K's partners. These funds were fully spent during 2025.

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15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	-	39,688	**39,688**
Current assets	26,002	685,749	**711,751**
Creditors due within one year	-	(26,115)	**(26,115)**
TOTAL	26,002	699,322	**725,324**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	752	527,325	528,077
Creditors due within one year	-	(303,076)	(303,076)
TOTAL	752	224,249	225,001

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	**500,323**	224,758
ADJUSTMENTS FOR:		
Interest received	**(331)**	-
Decrease/(increase) in debtors	**22,156**	(22,156)
Increase/(decrease) in creditors	**(276,961)**	303,076
Donated unlisted investments	**(39,688)**	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	**205,499**	505,678

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17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash in hand	**711,751**	505,921

18. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	**505,921**	**205,830**	**711,751**

19. RELATED PARTY TRANSACTIONS

During the year five Trustees donated a total of £55,711 to the Charity (2024: four Trustees, £55,347).

During the year the voluntary Chief Executive Officer (CEO) made a donation of £1,749 to the Charity (2024: £1,950), and their family also made donations of £30,000.

The CEO also made expense claims in relation to travel costs to the value of £6,220 (2024: £251).

20. MERGER

During 2024 500K International (Charity Number: 1147772) began moving funds to the newly opened CIO 500K INTERNATIONAL (Charity Number: 1195636).

All remaining funds were transferred during the 2025 financial year with the Trust remaining in operation in order to process any remaining cash flows required.

The transfers of funds have been recorded as 'other income' within the Statement of Financial Activities. The value of the transfer made during the year was £44,676 (2024: £552,434).