

**DEO GLORIA TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025**

Trustees D H Frampton
R Carswell
A Wingfield Digby
J Duffin
D Norbury
J Robb

Charity number 243305

**DEO GLORIA TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2025**

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DEO GLORIA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

The trust is registered as a charity under reference number 243305.

The trustees during the year and to the date of signing the report were:

Mr D H Frampton (Chairman)
Mr R Carswell
Mr J Duffin
Rev A Wingfield Digby
Mr D Norbury
Mr J Robb

Key Management Personnel: The trustees
 Mr A Fry – Executive Officer

The directors of Outreach Properties Limited, the nominee company, during the year were:

Mr D H Frampton
Mr J Duffin
Mr A Fry
Mr E Thompson (resigned 1 December 2024)

Mr D H Frampton is the registered shareholder of the shares of Outreach Properties Limited which he holds on behalf of the Deo Gloria Trust.

Registered Office 11 Dormer Place, Leamington Spa, CV32 5AA

The principal professional advisers to the trust are:

Bankers: National Westminster Bank plc
 143 High Street
 Bromley
 Kent BR1 1JD

Property Managers: Baxter Philips
 Northside House
 69 Tweedy Road
 Bromley
 Kent BR1 3WA

Solicitors: Rothera Bray
 Spa Place
 36-42 Humberstone Road
 Leicester
 LE5 0AE

Auditor: Xeinadin Audit Ltd
 5 Robin Hood Lane
 Sutton
 Surrey SM1 2SW

DEO GLORIA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Structure, governance and management

The Deo Gloria Trust was created by a trust deed dated 27th March 1965. Trustees are appointed by the continuing trustees.

Training is provided to new trustees as appropriate having regard to their existing knowledge and experience as trustees.

The day-to-day management of the trust's affairs has been delegated to the Executive Officer role which during the year was held by Mr A Fry. The Executive Officer is the only paid member of key management personnel, and their pay is reviewed each January and is benchmarked against Upper Teachers Level 1 (U1) salary.

Decisions on matters of policy and grants to beneficiaries are made by the trustees either at meetings (physical or virtual) of the trustees or through correspondence between them.

Risk Management

The trustees have considered the levels of various risks relating to the activities of the trust and the investments held to fund those activities. They are satisfied with the arrangements made to minimise, mitigate and insure against those risks but have agreed to keep the situation under regular review.

The principal risks that the trust faces and the plans to mitigate them are:

1. Fraudulent grant applications –
 - All grants must come through the online grant portal.
 - Only make grants to UK registered charities.
 - Individual applicants have to come through a UK registered charity.
 - All applications must include a senior sponsor.
2. Challenge to the award process claiming bias or prejudice – all grant applications follow the same review process; all awards are made at a quorate trustee. We are clear what our Trust Deed allows.
3. Conflicts of interest – trustees are required to declare their interest in any organisation that is applying for a grant – they are unable to vote for the application when considered.
4. Tenants defaulting on their rent – we use a professional property management company to vet new tenants and manage them correctly.

Consolidation

The Trust has a wholly owned subsidiary, Outreach Properties Limited, which acts as nominee holder for the properties of the Trust. The results for the year ended 31st March 2025 have been consolidated on a line-by-line basis into these financial statements.

Outreach Properties Ltd had net assets of £562 at the balance sheet date.

There are no connected charities.

DEO GLORIA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

Objectives and activities

Objects

The objects of the trust are to seek the glory of God by encouraging the furtherance and preaching of the gospel of our Lord Jesus Christ.

Policies

The trustees seek to achieve the objects of the trust by the production and promotion of literature and by making gifts to Christian societies and missionaries.

Public benefit

The trustees have taken into account the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion.

Achievements and performance

The trust continues to work along-side many other Christian Agencies, and has continued to support outreach projects through grants to fund work carried out by other charitable groups across the UK and abroad.

The trust is a virtual organisation with the registered office now being an address in Leamington Spa.

Financial review

Details of the financial position of the trust are set out on pages 8 to 16 and incorporate a revaluation of the trust's investments to market value at 31st March 2025.

The trust's major source of income is from properties and investments. Income from this source for the year was £524,404 (2024: £490,357). The cost of raising funds including expenses of maintaining and managing the properties and investments amounted to £142,550 (2024: £102,805). The trust does not engage in any public fundraising.

Expenditure on charitable activities amounted to £399,742 (2024: £375,450). Expenditure for the year exceeded income by £17,888 (2024: £107,616). After including a gain on investment assets amounting to £153,085 (2024: gain: £597,973), there was a net increase in trust funds of £135,197 (2024: net increase of £610,075)

The income of the trust and expenditure on activities and grants was broadly in line with the budgeted objectives for the year.

Reserves Policy

The trustees aim to distribute the majority of the income received each year, maintaining a reserve of £10,000. Capital funds are retained to ensure a continuing income stream. The total reserves of the charity at the year end were £8,607,890 (2024:£8,472,693) of which £8,489,033 (2024:£8,355,947) were held in investments and tangible assets leaving £118,857 (2024:£116,746) of available reserves. Any reserves in excess of the policy will be distributed.

Investment Policy

The trustees hold a substantial portfolio of investment properties which were received on liquidation in exchange for shares transferred to the trust by the settlor. These properties have provided a steadily increasing income over the years with substantial capital appreciation. The trustees have taken opportunities to dispose of certain properties on advantageous terms and invested the proceeds with BNY Mellon Investment Management and M&G Investments to diversify the investment portfolio. All properties and listed investments are managed by professional advisers. Investments in unlisted companies are restricted to those whose activities are in accordance with the objects of the trust.

DEO GLORIA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

Investment policy (continued)

During early 2025 the trustees approved the closing of the BNY Mellon Investment and the transfer of the remaining funds to M&G Investments.

The trustees oversee the financial activities through their quarterly meetings. The Executive Officer supervises the day-to-day management of financial activities and report on any significant variations from anticipated results.

We invested in M&G Charifund some years ago – this is set up specifically for charities. We have been comfortable with the level of return. We would undertake due diligence of an investment fund when we initially open a fund.

Grant Policy

All applications for a grant must be made through the Good Grants on-line grant management system and must be for projects which initiate or support activities which promote the Gospel of our Lord Jesus Christ. Grants are usually given in the range of £1000 to £10,000.

The trust only accepts grant applications from UK registered charities (they must be registered with the Charity Commission of England & Wales, Scotland or Northern Ireland). The trust is not able to accept grant applications from Excepted Charities or Community Interest Groups (CIC)s. If applicants are from outside the UK the trust will only accept an application via a partner organisation that is a UK registered charity.

All grants are made to UK registered charities, and we aim to ensure that monies are paid to bank accounts controlled by the applying charity.

We request that charities only make one application per year, and all grants are awarded at the discretion of the Trustees.

Plans for future periods

The trust is currently engaged in the redevelopment of three properties, two have planning permission granted.

The trustees are investigating the growth of the property portfolio through becoming a destination point for people wishing to gift (or preferentially sell) property to gospel work. They are also investigating taking over non-listed churches that are closing.

DEO GLORIA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

Trustees' responsibilities

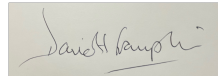
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 trust and of the incoming resources and application of resources of the trust 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 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 trust will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



D H Frampton
Trustee

Date: 29 January 2026

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF DEO GLORIA TRUST

Opinion

We have audited the financial statements of Deo Gloria Trust (the "Charity") and its subsidiary (the "Group") for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated and parent balance sheets, the consolidated cash flow statement 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 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Charity's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent 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 Group's and Charity's ability to continue as a going concern for a period of at least 12 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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF DEO GLORIA TRUST (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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 the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 Group's and 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 Group or Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group, we identified that the principal risks of non-compliance with laws and regulations related to financial reporting legislation, lettings legislation and property health & safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to valuation of freehold investment property, presentation of separately disclosed items and management override of controls.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
DEO GLORIA TRUST (continued)**

In response to the risks identified we designed procedures which included, but were not limited to: challenging the valuation of investment property, agreeing financial statement disclosures to underlying supporting documentation and evaluating the charity's internal controls.

There are inherent limitations in the 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. 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 auditor's report.

Use of our report

This report is made solely to the Group's and 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 Group's and 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 Group and Charity and their trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Ltd

**Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants**

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 30 JANUARY 2026

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

DEO GLORIA TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

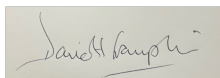
	<i>Note</i>	2025 £	2024 £
Income from:			
Investment income	2	<u>524,404</u>	<u>490,357</u>
Total income		<u>524,404</u>	<u>490,357</u>
Expenditure on:			
Raising funds	3	148,700	102,805
Charitable activities	4	<u>393,592</u>	<u>375,450</u>
Total expenditure		<u>542,292</u>	<u>478,255</u>
Net gains on investment assets		<u>153,085</u>	<u>597,973</u>
Net income		<u>135,197</u>	<u>610,075</u>
Reconciliation of Funds:			
Total funds brought forward		<u>8,472,693</u>	<u>7,862,618</u>
Total funds carried forward		<u>8,607,890</u>	<u>8,472,693</u>

DEO GLORIA TRUST

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	7		500,000		500,000
Investments	8		<u>7,989,033</u>		<u>7,855,947</u>
			8,489,033		8,355,947
Current assets					
Debtors and prepayments	9	95,748		90,424	
Cash at bank and in hand	10	<u>186,072</u>		<u>181,944</u>	
		281,820		272,368	
Creditors: Amounts falling due within one year	11	<u>(162,963)</u>		<u>(155,622)</u>	
Net current assets			<u>118,857</u>		<u>116,746</u>
Net assets			<u>8,607,890</u>		<u>8,472,693</u>
Unrestricted Trust Fund			<u>8,607,890</u>		<u>8,472,693</u>

The financial statements were approved by the trustees on 29 January 2026 and signed on their behalf by:



D H FRAMPTON

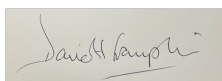
Trustee

DEO GLORIA TRUST

BALANCE SHEET AS AT 31ST MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	7		500,000		500,000
Investments	8		<u>7,990,633</u>		<u>7,857,547</u>
			8,490,633		8,357,547
Current assets					
Debtors and prepayments	9	100,795		101,741	
Cash at bank and in hand	10	<u>108,189</u>		<u>104,942</u>	
		208,984		206,683	
Creditors: Amounts falling due within one year	11	(<u>90,692</u>)		(<u>90,502</u>)	
Net current assets			<u>118,292</u>		<u>116,181</u>
Net assets			<u>8,608,925</u>		<u>8,473,728</u>
Unrestricted Trust Fund			<u>8,608,925</u>		<u>8,473,728</u>

The financial statements were approved by the trustees
on 29 January 2026 and signed on their behalf by:



D H FRAMPTON

Trustee

DEO GLORIA TRUST**CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31ST MARCH 2025**

		2025		2024
	£	£	£	£
Net income		135,197		610,075
<i>Adjustments for:</i>				
Gains on investments		(153,085)		(597,973)
Investment income		(524,404)		(490,357)
increase in debtors		(5,324)		(55,572)
Increase in creditors		<u>7,341</u>		<u>4,638</u>
Net cash used in operating activities		(540,275)		(529,189)
Cash flows from investing activities				
Investment income	524,404		490,357	
Proceeds from sale of investments	94,610		595,000	
Purchase of investments	10	<u>(74,611)</u>	<u>(595,630)</u>	
Net cash provided by investing activities		544,403		489,727
Change in cash and cash equivalents in the year		<u>4,128</u>		<u>(39,462)</u>
Cash and cash equivalents at 1st April 2024		<u>181,944</u>		<u>221,406</u>
Cash and cash equivalents at 31st March 2025		<u>186,072</u>		<u>181,944</u>

DEO GLORIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1 ACCOUNTING POLICIES

(a) **Accounting convention**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of fixed asset investments. The financial statements are prepared in pounds sterling, rounded to the nearest pound. The financial statements are prepared on a going concern basis and there are no material uncertainties about the charity's ability to continue.

Deo Gloria Trust meets the definition of a public benefit entity under FRS 102.

(b) **Consolidation**

The consolidated accounts include the results of the wholly owned subsidiary and have been consolidated on a line by line basis.

(c) **Depreciation**

The trustees consider that the residual value of the freehold property is sufficiently high to render any depreciation immaterial and accordingly no depreciation is charged in these accounts.

(d) **Income**

All income is accounted for when it is receivable.

(e) **Expenditure**

- (i) Grants are recognised when they are approved and commitments are made to beneficiaries.
- (ii) Support costs are apportioned in proportion to the direct costs associated with each activity.

(f) **Investments**

Listed investments are shown at market value. Investment properties are shown at trustees' valuation. Changes in market value are shown as unrealised gains and losses in the statement of financial activities.

(g) **Debtors**

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(h) **Cash and current asset investments**

Cash and current asset investments includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(i) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

(j) **Deferred income**

Income that has been received but not yet earned in respect of rent is treated as deferred income.

DEO GLORIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

2	INVESTMENT INCOME (All UK)		2025	2024
			£	£
	Investment properties		435,926	394,845
	Listed investments		<u>88,478</u>	<u>95,512</u>
			<u>524,404</u>	<u>490,357</u>
3	RAISING FUNDS		2025	2024
			£	£
	<i>Investment property</i>			
	Repairs and maintenance		55,383	49,181
	Legal fees		28,462	30,703
	Professional fees		25,125	22,921
	Bad debts		<u>39,730</u>	-
			<u>148,700</u>	<u>102,805</u>
4	CHARITABLE ACTIVITIES		2025	2024
			£	£
		Grant funding of activities		
		£		
		Support costs		
		£		
	Gospel promotion	<u>356,000</u>	<u>37,592</u>	<u>393,592</u>
	<i>Support costs comprise:</i>			
	Staff costs		19,889	16,421
	Travel and general expenses		3,381	5,987
	Computer systems		4,374	6,407
	Auditor's remuneration - audit		5,880	5,520
	Auditor's remuneration - accountancy		<u>4,068</u>	<u>1,865</u>
			<u>37,592</u>	<u>36,200</u>
5	GRANTS TO INSTITUTIONS		2025	2024
			£	£
	A Passion for Life		4,000	-
	AL Massira Trust		7,000	5,000
	Aldates Community Transformation		4,000	-
	Altitude Missions		4,000	-
	Arab World Ministries		-	5,000
	Armed Forces Christian Union		-	4,000
	Association of Evangelists		50,000	30,000
	Beloved		5,000	-
	Bethel Evangelical Baptist Church		-	4,000
	Bethel Free Church Leeds		-	3,500
	Christians in Sport		-	5,500
	CMI Aid		10,000	10,000
	CRESS		-	5,000
	Derby Urban Church		5,000	-
	Discipleship Tech		-	4,000
	E Merge UK		4,000	-
	Emmanuel Evangelical		5,000	-
	Eurovangelism		5,000	-
	Festive		7,500	-

DEO GLORIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

5 GRANTS TO INSTITUTIONS (continued)

	2025	2024
	£	£
Farming Christian Link	-	9,500
Firm Foundation Trust	5,000	-
Friends International Ministries	20,000	-
Friends of Turkey	8,000	8,000
Hand to Mouth	-	5,000
GLO Europe	6,000	-
Kerygma 180	5,000	10,000
Kick London	5,000	-
Kids Alive International	5,500	5,500
Kirkcaldy Area Reachout Trust	4,000	-
Lampeter Evangelical Church	-	4,000
London City Mission	-	5,000
Middle East Media	5,000	-
Milton Keynes Bridgebuilder Trust	4,000	-
Mission Without Borders	-	4,000
Moldovan Mission	4,000	6,000
Nidderdale Community Church	5,000	-
Pemberton Free Grace Church	5,000	-
Peoples International	3,996	4,000
Prison Fellowship	3,766	-
Programme for Applied Christian Education (PACE)	-	4,000
Salem Congregational Church (Yorkshire Camps)	3,996	4,000
SASRA	-	3,000
SAT 7	6,000	10,000
Scripture Union	-	5,000
Slavic Gospel Association	-	10,000
South Craven Evangelical Church	5,000	-
South West Youth Ministries	-	5,000
Spinnaker Trust	5,000	-
Spirit of Plymouth (Radio) Ltd	5,000	5,000
SportsReach	4,500	-
Starfish Asia	-	5,000
The Cornerstone Works	-	5,000
The Cross Teach Trust	4,000	7,000
The Family Trust	-	5,000
The Word for the World UK	-	5,000
UBM	5,000	-
UFM Worldwide	3,667	-
Wales Leadership Forum	12,250	8,000
Welcome Churches	-	6,500
West Cambridge Church	5,000	-
Woodgreen Evangelical Church	4,400	-
WorldShare	-	7,000
Yorkshire Camps	6,000	5,500
	<u>269,575</u>	<u>237,000</u>
Donations under £3,000 (Not listed above)	86,425	102,300
Total institutional grants	<u>356,000</u>	<u>339,300</u>

DEO GLORIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

6 EMPLOYEES' AND TRUSTEES' TRANSACTIONS	2025 £	2024 £
Gross salaries	19,492	16,050
Employer's national insurance	-	-
Pension costs	<u>397</u>	<u>294</u>
	<u>19,889</u>	<u>16,344</u>

	2025 No.	2024 No.
The average number of employees during the year was:	<u>1</u>	<u>1</u>

There were no employees with emoluments over £60,000 in the year.

The employee benefits of Key Management Personnel in the year were £19,889 (2024: £16,344).

None of the trustees received remuneration from the charity during the year. Trustees were reimbursed travel expenses of £1,231 (2024:£nil) during the year.

There were no related party transactions in the year.

7 TANGIBLE ASSETS	Freehold Property £	Total £
Group and Trust		
Cost at 1st April 2024	500,000	500,000
Disposals		
At 31st March 2025	<u>500,000</u>	<u>500,000</u>
Depreciation		
At 1st April 2024	-	-
Released on Disposal		
At 31st March 2025	<u>-</u>	<u>-</u>
Net book value		
At 31st March 2025	<u>500,000</u>	<u>500,000</u>
At 31st March 2024	<u>500,000</u>	<u>500,000</u>

DEO GLORIA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025 (continued)

8 INVESTMENTS

(a) Group

	<i>Investment Properties</i> £	<i>Listed Investments</i> £	<i>Total</i> £
Market value			
At 1st April 2024	6,368,500	1,487,447	7,855,947
Additions	-	74,611	74,611
Disposals	-	(94,610)	(94,610)
Net gains on revaluation	<u>90,000</u>	<u>63,085</u>	<u>153,085</u>
At 31st March 2025	<u>6,458,500</u>	<u>1,530,533</u>	<u>7,989,033</u>
Historical cost	<u>2,265,968</u>	<u>1,444,611</u>	<u>3,710,579</u>

(b) Trust

	<i>Subsidiary</i>	<i>Investment Properties</i> £	<i>Listed Investments</i> £	<i>Total</i> £
Market value				
At 1st April 2024	1,600	6,368,500	1,487,447	7,857,547
Additions	-	-	74,611	74,611
Disposals	-	-	(94,610)	(94,610)
Net gains on revaluation	<u>-</u>	<u>90,000</u>	<u>63,085</u>	<u>153,085</u>
At 31st March 2025	<u>1,600</u>	<u>6,458,500</u>	<u>1,530,533</u>	<u>7,990,633</u>
Historical cost	<u>100</u>	<u>2,265,968</u>	<u>1,444,611</u>	<u>3,710,680</u>

The market value of investment properties is based on a valuation provided by Baxter Philips, Chartered Surveyors FRICS.

The subsidiary undertaking is Outreach Properties Ltd (company number 01055425). Its principal activity is acting as nominee for the charity and its registered office is 11 Dormer Place, Leamington Spa, CV32 5AA. At 31st March 2025 it had net assets of £562 and its result was £nil for the year. The trust owns 100% of the share capital.

9 DEBTORS AND PREPAYMENTS

2025
£

2024
£

(a) Group

Trade debtors	70,441	65,748
Other debtors	16,119	16,119
Prepayments and accrued income	<u>9,188</u>	<u>8,557</u>
	<u>95,748</u>	<u>90,424</u>

(b) Trust

Trade debtors	70,441	65,748
Other debtors	16,119	16,119
Due from subsidiary	5,047	11,317
Prepayments and accrued income	<u>9,188</u>	<u>8,557</u>
	<u>100,795</u>	<u>101,741</u>

DEO GLORIA TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025 (continued)**

10 CASH AT BANK AND IN HAND	2025	2024
	£	£
(a) Group		
Cash at bank	90,964	103,338
Cash in hands of agents	<u>95,108</u>	<u>78,606</u>
	<u>186,072</u>	<u>181,944</u>
(b) Trust		
Cash at bank	13,081	26,336
Cash in hands of agents	<u>95,108</u>	<u>78,606</u>
	<u>108,189</u>	<u>104,942</u>
11 CREDITORS: Amounts falling due within one year	2025	2024
	£	£
(a) Group		
Other creditors	75,344	71,223
Accruals	8,400	13,680
Deferred income	<u>79,219</u>	<u>70,719</u>
	<u>162,963</u>	<u>155,622</u>
(b) Trust		
Other creditors	3,073	6,103
Accruals	8,400	13,680
Deferred income	<u>79,219</u>	<u>70,719</u>
	<u>90,692</u>	<u>90,502</u>
<i>Deferred income</i>	2025	2024
	£	£
Opening balance	70,719	60,874
Rents relating to current year	(70,719)	(60,874)
Rents relating to future periods	<u>79,219</u>	<u>70,719</u>
Closing balance	<u>79,219</u>	<u>70,719</u>