Trustees Annual Report

for the Year Ended 31st December 2025

The Sovereign Grace Advent Testimony

Charity registration number: 261489

THE SOVEREIGN GRACE ADVENT TESTIMONY

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr Stephen Toms Rev Ivan Foster Pastor Martin Humphrey Pastor Ian Shaw Rev Gordon Dane
Council	Rev David McMillan (Chairman) Mr Stephen Toms Pastor Martin Humphrey Mr Andrew Toms Mr Paul Toms Mr Peter Fleming Rev Richard Monteith Rev Brian McClung (Secretary)
Charity Number	261489
Registered address:	1 Donald Way, Chelmsford, Essex, CM2 9JB
Northern Ireland Address:	Olivet House, 32 Crescent Business Park, Lisburn, Co Antrim, BT28 2GN

THE SOVEREIGN GRACE ADVENT TESTIMONY

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

The main object of the charity is the promotion and diffusion of the Christian faith, as outlined in the manifesto.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Sovereign Grace Advent Testimony was formed in 1918 for the purpose of the promotion and diffusion of the Christian faith, being the doctrine of God's sovereign grace in the matter of man's salvation and the truth of the second advent of the Lord Jesus Christ.

To fulfil the aims of the Testimony during 2025, regular monthly meetings have been held in London and Northern Ireland. There have been a variety of speakers at these meetings.

Additionally, various items of literature have been circulated. Each quarter, 3,000 copies of the magazine of the Sovereign Grace Advent Testimony, entitled 'Watching and Waiting' have been printed and distributed throughout various parts of the world. Also a 'Conference Supplement' for 2024, the last year of the meetings in London, was printed and circulated during 2025. Although a subscription of £6.00 is suggested, many persons receive the magazine and other literature free of charge, or the subscription has been subsidised, as our purpose is to circulate knowledge of the truth.

The current Trustees of the Testimony are Mr Stephen A Toms, Rev Ivan Foster, Pastor Ian Shaw, Pastor Martin Humphrey, and Rev Gordon Dane.

Those serving on the Council of the Testimony during 2025 were Mr Peter Fleming, Pastor Martin Humphrey, Rev Brian McClung, Rev David McMillan, Rev Richard Monteith, Mr Andrew Toms, Mr Paul Toms, and Mr Stephen A Toms.

The work of Trustees and Council members is carried out voluntarily. Travel and preaching expenses are paid to some when they address meetings. No Trustee or Council member receives any

remuneration at all, nor even an honorarium, for serving as Trustee or Council member.

Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Trustees who speak at public meetings on behalf of the charity are granted expenses in line with arrangements for all speakers. The only other payments made to Trustees, or any person connected with them, consist of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

Financial review

Income for the year 2025 amounted to £55,235 (2024: £38,226) and expenditure £42,483 (2024: £32,826). The surplus has been added to funds brought forward, which includes the year end gains on stock share investments. Funds going forward total £1,694,449 (2024: £1,616,824).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that 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.

Structure, governance and management

Nature of governing document

The charity was established by a Deed of Trust dated 2 March 1949.

Recruitment and appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. A Governing Council looks after the day to running of the charity. New members, who agree with the manifesto, are co-opted when the need arises.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. Funds have been diversified into different banks and building societies offering an acceptable return and benefiting from the Government’s guarantee scheme of £85,000 (£120,000 from 1st December 2025).

THE SOVEREIGN GRACE ADVENT TESTIMONY

Statement of Responsibilities

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

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees 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 annual report was approved by the Trustees of the charity on 27th October 2026 and signed on its behalf by:



Rev Ivan Foster (Trustee)



Rev David McMillan (Chairman)

27th October 2026 Date

THE SOVEREIGN GRACE ADVENT TESTIMONY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Charity registration number: 261489

	Note	Unrestricted funds	Restricted funds	Total 2025	Total 2024
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	£19,185	£695	£19,880	£12,030
Literature sales / subscriptions	3	£7,288	-	£7,288	-
Investment income	4	£12,303	-	£12,303	£10,796
Other income	5	£15,764	-	£15,764	£15,400
Total income		**£54,540**	**£695**	**£55,235**	**£38,226**
Expenditure on:					
Charitable activities	6	£41,762	£721	£42,483	£32,826
Total expenditure		**£41,762**	**£721**	**£42,483**	**£32,826**
Net income before investment gains		**£12,778**	**(£26)**	**£12,752**	**£5,400**
Net gains on investments	8	£64,873	-	£64,873	£27,950
Net income / (expenditure)		**£77,651**	**(£26)**	**£77,625**	**£33,350**
Transfers between funds	13	(£26)	£26	-	-
Net movement in funds		**£77,625**	**-**	**£77,625**	**£33,350**
Reconciliation of funds					
Total funds brought forward		£1,616,824	-	£1,616,824	£1,583,474
Total funds carried forward		**£1,694,449**	**-**	**£1,694,449**	**£1,616,824**

THE SOVEREIGN GRACE ADVENT TESTIMONY
BALANCE SHEET (SUMMARY OF FINANCIAL POSITION)
AS AT 31 DECEMBER 2025

	Note	2025	2024
		£	£
Fixed assets			
Freehold property (at cost)	7	£974,001	£974,001
Listed investments (market value)	8	£487,137	£422,264
		£1,461,138	**£1,396,265**
Current assets			
Stock — literature	9	£6,930	£6,930
Debtors and accrued income	10	£3,322	£238
Short-term deposits	11	£170,000	-
Cash at bank and in hand	11	£54,486	£215,999
		£234,738	**£223,167**
Creditors: amounts falling due within one year	12	(£1,427)	(£2,608)
Net current assets		**£233,311**	**£220,559**
Total net assets		**£1,694,449**	**£1,616,824**
Funds of the charity			
Unrestricted funds	13	£1,694,449	£1,616,824
Restricted funds	13	-	-
Total funds		**£1,694,449**	**£1,616,824**
Check: net assets less total funds (should be nil)		-	-

Approved by the trustees on ……27th October 2026…… and signed on their behalf by:

…… Trustee

…… Rev David McMillan (Chairman)

THE SOVEREIGN GRACE ADVENT TESTIMONY

Notes to the financial statements for the year ended 31 December 2025

1 Accounting policies

Basis of preparation: the financial statements have been prepared on the accruals basis under the historical cost convention, modified to include listed investments at market value, in accordance with the Charities SORP (FRS 102) and the Charities Act 2011. The charity is a public benefit entity.

Going concern: the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Income: recognised when the charity is entitled to it, receipt is probable and the amount can be measured reliably. Legacies are recognised when received or when receipt is probable and measurable. Interest on fixed-term deposits is accrued on a time basis.

Expenditure: recognised on an accruals basis as soon as there is a legal or constructive obligation. All expenditure is on charitable activities.

Tangible fixed assets: freehold properties are included at purchase cost and are not depreciated, consistent with previous years (see trustees' review points).

Investments: listed investments are stated at market value at the balance sheet date; realised and unrealised gains and losses are shown in the SOFA.

Stock: literature held for sale is included at the lower of cost and net realisable value.

Funds: unrestricted funds are available for the general objects of the charity. Restricted funds (Bible Spreading Union) are designated by donors for onward payment to that charity.

2 Donations and legacies

	Unrestricted	Restricted	Total 2025
Gifts	5,235.51	-	5,235.51
Legacies	13,762.79	-	13,762.79
Sustentation Fund	187.00	-	187.00
Bible Spreading Union	-	695.00	695.00
Total	**19,185.30**	**695.00**	**19,880.30**

3 Literature sales and subscriptions

Literature sales	6,964.97
Watching & Waiting subscriptions	323.00
Total (all unrestricted)	**7,287.97**

4 Investment income

M&G Investments — distributions	5,291.06
Barclays — interest	2,831.31
NatWest Deposit Account interest	858.91
Hampshire Trust Bank — interest accrued	3,060.96
Cambridge & Counties Bank — interest accrued	260.82
Total (all unrestricted)	**12,303.06**

5 Other income

Rental income — Dorset Avenue	14,584.20
Rental income — garage	1,000.00
Administration recoveries (Olivet House management company)	57.89
Gift Aid tax recovered	122.06
Total (all unrestricted)	**15,764.15**

THE SOVEREIGN GRACE ADVENT TESTIMONY

Notes to the financial statements for the year ended 31 December 2025

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025
Olivet House (Note 6a)	14,285.66	-	14,285.66
Property (England) — council tax	3,958.66	-	3,958.66
Property (England) — utilities, management & repairs	3,183.47	-	3,183.47
Printing	4,949.00	-	4,949.00
Administration	1,416.28	-	1,416.28
Postage	8,559.69	-	8,559.69
Bible Spreading Union	-	721.00	721.00
Sermonaudio	566.13	-	566.13
Preaching fees / catering — NI meetings	1,108.15	-	1,108.15
Olivet House bookshop / in-house library — purchases	1,128.57	-	1,128.57
Website maintenance	252.00	-	252.00
Property & public liability insurance	2,354.82	-	2,354.82
Total	**41,762.43**	**721.00**	**42,483.43**

Includes accountancy fees of £900. No trustee received remuneration; see Note 14.

6a Olivet House costs

New signage	742.80
Utilities (gas & electricity) — Co-Op £825.86, NatWest £340.43	1,166.29
Management fees (Colliers)	1,251.64
Maintenance (intruder alarm)	162.00
Plaque marking official opening	135.00
Installation of stairlifts	3,300.00
Re-painting inside	4,950.00
Electrical works	1,547.00
Hand-held mic	349.00
Admin (office monitor)	109.99
Bookshelves & lectern	571.94
Total	**14,285.66**
	-

7 Tangible fixed assets — freehold property (at cost)

	Purchased	Cost £
East Hanningfield	1998	47,769.00
Dorset Avenue	2017	406,254.00
Gloucester Avenue	2018	294,416.00
Olivet House, Lisburn	2023	225,562.00
Cost and net book value at 1 Jan and 31 Dec 2025		**974,001.00**

No additions or disposals in the year. Properties are not depreciated, consistent with previous years.

8 Listed investments (at market value)

Market value at 1 January 2025	422,264.00
Additions	-
Disposals	-
Net unrealised gain	64,872.67
Market value at 31 December 2025	**487,136.67**
Held with:	
M&G Investments	96,724.96
Allianz	209,553.61
Barclays	180,858.10

9 Stock

	2025	2024
Literature for resale (at cost)	**6,930.00**	**6,930.00**

10 Debtors and accrued income

	2025	2024
Accrued deposit interest	3,321.78	-
Other debtors (receipt Jan 2025 relating to 2024)	-	238.20
Total	**3,321.78**	**238.20**

11 Cash at bank and short-term deposits

	2025	2024
Co-Op Bank current account	38,868.02	450.00
NatWest business account	11,479.24	130,498.32
NatWest deposit account	4,138.60	83,279.69
Cash in hand (2024: receipts not yet banked)	-	1,770.99
Cash at bank and in hand	**54,485.86**	**215,999.00**
Hampshire Trust Bank — 1-year fixed (matures Mar 2026)	85,000.00	-
Cambridge & Counties — 18-month fixed bond (matures 2027)	85,000.00	-
Short-term deposits	**170,000.00**	**-**
Total funds held at banks	**224,485.86**	**215,999.00**

12 Creditors: amounts falling due within one year

	2025	2024
Bible Spreading Union — designated gifts payable	721.00	-
Accruals and other creditors	705.59	2,608.20
Total	**1,426.59**	**2,608.20**

13 Movement in funds

Fund	At 1 Jan 2025	Income	Expenditure	Gains & transfers	At 31 Dec 2025
Unrestricted — general fund	1,616,824.00	54,540.48	(41,762.43)	64,846.67	1,694,448.72
Restricted — Bible Spreading Union	-	695.00	(721.00)	26.00	-
Total funds	**1,616,824.00**	**55,235.48**	**(42,483.43)**	**64,872.67**	**1,694,448.72**

The restricted fund received £695 of designated gifts and paid £721 to the Bible Spreading Union; the £26 shortfall has been met by a transfer from unrestricted funds.

14 Trustees' remuneration and expenses

No trustee, nor any person connected with them, received remuneration from the charity during the year. Trustees who speak at meetings receive travel and preaching expenses on the same basis as other speakers; other payments to trustees were reimbursements of expenditure incurred on behalf of the charity.

15 Reconciliation of receipts and payments to net movement in funds

Receipts less payments (excluding transfers)	11,108.16
Opening cash in hand and creditor settled in the year (net)	(1,677.89)
Accrued deposit interest	3,321.78
Movement in literature stock	-
Net gain on investments	64,872.67
Net movement in funds (SOFA)	**77,624.72**

The Sovereign Grace Advent Testimony

Independent Examiner's Report
to the Trustees of The Sovereign Grace Advent Testimony
Registered charity number 261489

I report to the trustees on my examination of the accounts of The Sovereign Grace Advent Testimony ("the Trust") for the year ended 31 December 2025, which comprise the statement of financial activities, the balance sheet and the related notes.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 accounts to be reached.



John Ferguson
Independent Examiner
5 Rossburn Manor
Connor
Ballymena
BT42 3RB

Date: 27 October 2026