

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**Congregational & General Charitable**  
**Trust(The)**

Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Congregational & General Charitable  
Trust(The)**

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for the Year Ended 31 December 2024**

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**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

### **Introduction**

The trustees of The Congregational & General Charitable Trust have pleasure in presenting their Annual Report together with the Financial Statements and Auditors Report of the charitable company for the year ended 31st December 2024. The Annual Report serves the purpose of both a Trustees Report and Directors Report under company law.

### **Constitution**

The Company is a charitable company limited by guarantee, incorporated on 24 March 1987. The Company was established under a Memorandum of Association which established the objects and powers of the Company and is governed under its Articles of Association.

The directors of the Charitable company ("the Charity") are its trustees for the purpose of charity law, and constitute the Council of Management in accordance with the Articles of Association.

The details of the trustees who served during the year are included in the Reference and Administrative details on page 5.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charitable company's principle object is to promote the Christian religion and in particular the United Reformed Church and Congregational denominations and other churches (whether wholly independent or associated with or united with another church or group of churches) which are of Protestant tradition.

They also have an objective to contribute to the funds of any charitable institutions, associations, funds or objects to carry out a charitable purpose.

Its principal activity continues to be that of helping sustain places of worship and Christian projects by the making of grants. The charitable company also contributes to the funds of other charitable institutions.

The Charity carries out these objectives by making grants to the churches mentioned above to assist their congregations to maintain their places of worship and enable the support of the local communities many of which use the churches associated properties and buildings for various community projects.

Grants agreed go towards supporting the upkeep of the church properties, many of which can be either Grade 1 or 2 listed properties and are expensive to maintain. Assistance with damaged roofs, dry rot and water ingress are regular requests that have been supported. Other areas of support include assistance with disability access, disability toilets, window repairs and lighting and heating issues.

Many of the churches have connected buildings housing community centres which go to support various community groups and small charitable organisations. These include dementia groups, youth groups, food banks and breakfast clubs for example. It is also important these properties are maintained to ensure that these groups can continue to support their local communities.

In setting our objectives and planning the company's activities, the members of the Council of Management have given consideration to the Charity Commission's general guidance on public benefit including the guidance "Public Benefit: running a Charity (PB2)" when future activities are being planned and the Grant Policy is reviewed; in the overall furtherance of the Charity's activities, the public benefit delivery is inherent within this.

**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Grantmaking policy**

All applications for grants and donations are considered at quarterly meetings of the members of the Council of Management. An established Grant policy is in place and is reviewed annually to ensure that it is adequate for the Charity to maximise its support of the churches and achieve its objectives.

The Trust invites applications for grants from Churches by advertising in specialist publications, word of mouth, website promotion and stands at appropriate events. Applicants who have received a grant may not apply again for two years.

There are certain areas that the Trust does not look to support being running costs, standalone solar panels, organ restoration, and projects costing over £1 million. For full details of exclusions please see the Trust's website.

The awarded grants are normally drawn down within a two-year agreed time limit at a point when the applicants can prove that the project has commenced and paid invoices to at least the value of the total grant can be submitted to the Trust..

The Trust's grant-making policy was established to achieve its objects for the public benefit in promoting the Christian religion [see Page 1 Objectives for full details] and in doing so enable churches to improve the benefits and general welfare of their congregations and communities.

This is achieved by maintaining the properties which churches use for their worship and by improving and/or developing attached or adjoining buildings that are used to support both the church and local communities. Details of how to apply for grants, together with the relevant process, are available on the Trust's website together with information about the Trust and Case Studies supplied by churches who have previously been supported by the Trust.

**STRATEGIC REPORT**

**Financial position**

**Review of the Year**

2024 has seen a good year for the Trust, with a steady income stream and a marked improvement in investment values. Despite a continuing background of weak economic growth, inflationary pressures, geopolitical turbulence and transport disruptions, the recovery seen towards the end of 2023 has continued throughout 2024 resulting in an encouraging outcome and positive trends. Investments have increased from £17.5m to £17.8m and are thus not far adrift from the 2021 year-end value of £19m.

The Trust has maintained its grant activity this year, supporting 79 (2023: 46) churches with grants paid from the bank of £964k (2023: £542k). This shows the Trust's continued commitment to supporting churches, and significant growth over the past year.

Although a large Charity in terms of its financial assets, the day-to-day operations are relatively straightforward being the processing of grant applications and the close monitoring of the investments, with the income and possible portfolio growth being used to maintain the support which the Charity provides to the churches and their communities. Overall, it has been a successful year, managed well by the Trustees who continue to work hard to ensure that the assets are managed professionally, and that applications are processed in a diligent and efficient manner.

Below are examples of some of the grants paid out this year, a detailed list is included within note 5 of the accounts:

|  | £      |  |
|--|--------|--|
| Brave Church, Oswaldtwistle              | 8,000  | Conversion of counselling rooms                          |
| Hook Norton Baptist                      | 20,000 | Drainage and masonry repair                              |
| The Well Baptist Church Lytham St Anne's | 20,000 | Roof repair and timber replacement                       |
| St George & St Paul Tiverton             | 6,100  | Lighting improvement                                     |
| Stones Methodist Church Ripponden        | 20,000 | Roof repair, solar panels and ground floor refurbishment |
| St Giles Church Shipbourne               | 15,000 | Repair to stone work                                     |
| Heywood URC Northowram                   | 25,000 | Roof repair and refurbishment of chapel ceiling          |
| Lowther Street Congregational Carlisle   | 2,000  | Replacement of gas heating and pew reordering            |

**Financial Review**

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum of Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**STRATEGIC REPORT**

**Financial review**

**Investment policy and objectives**

The Charity's trustees seek to invest its funds in fixed interest, equity, and property funds some of which are designed for charities and managed by professional fund managers.

The Charity looks to achieve the best returns available from its investments whilst seeking to maintain a spread of investment types with the intention of reducing the level of exposure to market rates. To this end, the trustees have utilised the services of professional fund managers Investec and CCLA both of which are established and professional fund managers who offer guidance and support to the trustees in managing the Charity's investments.

The professional advisors provide monthly and quarterly performance reports and annual meetings are held to review performance, risk, markets, and other economic factors. Additional meetings can be arranged if market uncertainties prevail.

Performance has been satisfactory considering the uncertainties in the investment marketplace and provides the Charity with the assurance that it can continue to support future successful grant applications.

With Investec the Trust has a Medium Risk Balanced Investment Strategy with an established net performance benchmark agreed which is reviewed annually. There is an overall benchmark set and separate benchmarks in respect of overall exposure within the various assets held in the portfolio.

The funds invested with CCLA are within the Ethical Investment Fund, the aim being to provide a long-term total return comprising growth in capital and distributions. This is an established fund suitable for the Charity's aims of achieving a good level of distributions, long-term protection from inflation together with a wide range of ethical restrictions.

The Trust aims to achieve a return in the region of + 4% pa on the funds invested and considers the performance this year to be satisfactory considering the market volatility experienced.

**Reserves policy**

The charitable company's reserves consist mainly of investments held with its investment managers, Investec and CCLA. Each year the charity aims at least to distribute its net investment income in the financial year in which it is received or in the two following years.

The charitable company looks to ensure it always has sufficient liquid funds to meet the payment of grants when they fall due. Grants are normally drawn within a two-year period otherwise they will lapse. With the levels of cash at bank, within the investments and the agreed future investment income stream, funds continue to be sufficient to cover grants due and the operating overheads.

Total charitable company reserves as at 31 December 2024 were £16,607,881 (2023: £16,705,070) which comprised negative free reserves of £1,174,750 (2023: £836,498) with no current restrictions or designations inherent or applied. These free reserves are negative due to the commitments of the charity for future years. These commitments are to be funded by future investment returns or by realising part of the investments. The remaining reserves, totalling £17,782,631 (2023: £17,541,568) are tied up in investments but these too have no current restrictions or designations inherent or applied.

**Financial and risk management objectives and policies**

The Council of Management actively review the major risks which the charitable company faces. They believe the controls and systems in place can adequately deal with risks which the charity is likely to face in the near future. The Council of Management have a risk management strategy which comprises:

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to mitigate those risks identified; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The primary market risks in the charitable company's investment portfolio is the fair value sensitivity of fixed-income securities to changes in interest rates, and risks associated with investments in listed equity shares. Risk appetite is set by The Council of Management and then managed through the investment portfolio managers.

Further information on the Charity's investment policy can be found above. The Charity's transactions are all in pounds sterling and therefore there is no exposure to a movement in exchange rates. However, some of the Charity's investments have underlying overseas assets and are therefore subject to fluctuations in value resulting from movements in exchange rates.

**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**STRATEGIC REPORT**

**Future developments**

As a grant making charity all developments are focused upon maximising the number of churches and communities that benefit from the Charity's efforts. The profile of the Charity continues to be an area where efforts are being made in order to reach out to the churches needing help. The Trust will again advertise in the appropriate publications as in the previous year and look to expand this further where possible. Attendance at various forums is also being researched and attendance at these will be considered by the Trustees. An updated website has been developed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

**Rotation of Members of the Council**

Under the requirements of the Memorandum and Articles of Association, membership of the charitable company is subject to certain restrictions. These are that a member shall be a member of a United Reformed Church, Congregational Church or other church of the Protestant tradition provided not more than three or 25% of the total, whichever is the lesser (who are not members of the aforementioned Churches) may be individuals who shall agree in writing to accept the objects of the charitable company.

At the Annual General Meeting in every year, one third of the members of the Council of Management for the time being, or, if their number is not three or a multiple of three, then the number nearest one third, shall retire from office. Those members of Council retiring through this rotation are eligible for re-election at the AGM. The members of the Council of Management retiring by rotation this year are Reverend Pamela Ward, Mr Alastair Forsyth and Reverend Richard Turnbull and being eligible, offer themselves for re-election.

The Members of the Council of Management have the power to appoint additional members as it considers fit to do so. Due to the nature of the company's charitable status and its source of income, the Council of Management seeks to ensure that the objectives of the charitable company are achievable through the diversity of skills within the trustees' composition.

**Organisational structure**

The trustees consider the Board of Trustees as the key management personnel of the charitable company who are all members of The Council of Management shown on page 5. The charitable company is currently run by ten trustees who meet on a quarterly basis to consider the grant applications received. The trustees have individual responsibility for various aspects of the running of the charitable company including reviewing and presenting grant applications, the production of financial information, the organisation of the charitable company's banking arrangements and development and management of the Charity's web site.

There is also the support of a paid administrator to assist with the day to day management of the Charity assisting the trustees with the clerical aspects of running the Charity, particularly with managing the grant applications received and also ensuring the charitable company complies with the appropriate regulations.

The trustees are proactively seeking to add to the Council of Management with new trustees who have the required skills, commitment and time to support the ongoing work of the Charity.

**Induction and training of new trustees**

**Members of the Council of Management Induction and Training**

New members of the Council of Management are provided with the appropriate Charity Commission publications, including the Commission's guide "The Essential Trustee" and "Charity Finances: Trustee Essentials", and these are distributed to all new members of the Council of Management along with the Memorandum and Articles and the latest financial statements.

New members of the Council of Management are also required to complete a questionnaire which assesses their fitness for purpose as a member of the Council of Management and sign the Charities Commission usual declaration of suitability to be a trustee.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02114948 (England and Wales)

**Registered Charity number**

297013

**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**Registered office**

15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Trustees**

Ms M E Atkinson (resigned 3.9.24)  
Mrs S M Austin  
Mr D G Coote  
Mr A C Forsyth  
Reverend D Grosch-Miller  
Dr A Hamnett (resigned 2.4.25)  
Mr J F Holmes (resigned 5.1.24)  
Reverend R I Turnbull  
Reverend P Ward  
Reverend C Bones  
Reverend M Aspinall (appointed 5.12.24)

**Auditors**

Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Congregational & General Charitable Trust(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Wright Vigar Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

**Report of the Trustees  
for the Year Ended 31 December 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2 September 2025 and signed on the board's behalf by:

*Pamela Ward*

Reverend P Ward - Trustee

**Report of the Independent Auditors to the Members of  
Congregational & General Charitable  
Trust(The)**

**Opinion**

We have audited the financial statements of Congregational & General Charitable Trust(The) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Members of  
Congregational & General Charitable  
Trust(The)**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Colcomb FCCA (Senior Statutory Auditor)  
For and on behalf of Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

10 September 2025

**Congregational & General Charitable  
Trust(The)**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

|                                    | Notes | 2024<br>Unrestricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                   |                             |
| Investment income                  | 2     | 548,548                           | 533,720                     |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| Raising funds                      | 3     | 14,812                            | 13,369                      |
| <b>Charitable activities</b>       | 4     |                                   |                             |
| Grant making                       |       | 1,323,274                         | 779,236                     |
| Raising funds                      |       | 46,994                            | 44,927                      |
| <b>Total</b>                       |       | 1,385,080                         | 837,532                     |
| Net gains on investments           |       | 739,343                           | 1,012,694                   |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (97,189)                          | 708,882                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward        |       | 16,705,070                        | 15,996,188                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>16,607,881</u>                 | <u>16,705,070</u>           |

**Congregational & General Charitable  
Trust(The) (Registered number: 02114948)**

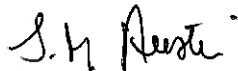
**Balance Sheet  
31 December 2024**

|  | Notes | 2024<br>Unrestricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ |
|--|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                   |                             |
| Investments                                  | 8     | 17,782,631                        | 17,541,568                  |
| <b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Debtors                                      | 9     | 30,458                            | 35,117                      |
| Cash at bank                                 |       | 221,942                           | 218,944                     |
|  |       | 252,400                           | 254,061                     |
| <b>CREDITORS</b>                             |       |                                   |                             |
| Amounts falling due within one year          | 10    | (1,427,150)                       | (1,090,559)                 |
| <b>NET CURRENT ASSETS</b>                    |       | (1,174,750)                       | (836,498)                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 16,607,881                        | 16,705,070                  |
| <b>NET ASSETS</b>                            |       | 16,607,881                        | 16,705,070                  |
| <b>FUNDS</b>                                 | 11    |                                   |                             |
| Unrestricted funds                           |       | 16,607,881                        | 16,705,070                  |
| <b>TOTAL FUNDS</b>                           |       | 16,607,881                        | 16,705,070                  |

The financial statements were approved by the Board of Trustees and authorised for issue on 2 September 2025 and were signed on its behalf by:

  
Reverend P Ward - Trustee

Mrs S M Austin - Trustee



**Congregational & General Charitable  
Trust(The)**

**Cash Flow Statement  
for the Year Ended 31 December 2024**

|   | Notes | 2024<br>£             | 2023<br>£             |
|---|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations  | 1     | (1,043,830)           | (686,373)             |
| Net cash used in operating activities                                     |       | <u>(1,043,830)</u>    | <u>(686,373)</u>      |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Purchase of investments   |       | (1,397,200)           | (2,060,462)           |
| Sale of investments   |       | 1,895,480             | 2,342,631             |
| Interest received   |       | 4,828                 | 2,381                 |
| Dividends received  |       | 543,720               | 531,339               |
| Net cash provided by investing activities                                 |       | <u>1,046,828</u>      | <u>815,889</u>        |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       |                       |                       |
|   |       | 2,998                 | 129,516               |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>218,944</u>        | <u>89,428</u>         |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>221,942</u></u> | <u><u>218,944</u></u> |

The notes form part of these financial statements

**Congregational & General Charitable  
Trust(The)**

**Notes to the Cash Flow Statement  
for the Year Ended 31 December 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | <b>2024</b>               | <b>2023</b>             |
|---|---------------------------|-------------------------|
|   | <b>£</b>                  | <b>£</b>                |
| <b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b> | (97,189)                  | 708,882                 |
| <b>Adjustments for:</b>   |                           |                         |
| Gain on investments   | (739,343)                 | (1,012,694)             |
| Interest received   | (4,828)                   | (2,381)                 |
| Dividends received  | (543,720)                 | (531,339)               |
| Decrease/(increase) in debtors  | 4,659                     | (2,914)                 |
| Increase in creditors   | 336,591                   | 154,073                 |
| <b>Net cash used in operations</b>  | <b><u>(1,043,830)</u></b> | <b><u>(686,373)</u></b> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | <b>At 1.1.24</b>      | <b>Cash flow</b>    | <b>At 31.12.24</b>    |
|-----------------|-----------------------|---------------------|-----------------------|
|                 | <b>£</b>              | <b>£</b>            | <b>£</b>              |
| <b>Net cash</b> |                       |                     |                       |
| Cash at bank    | 218,944               | 2,998               | 221,942               |
|                 | <u>218,944</u>        | <u>2,998</u>        | <u>221,942</u>        |
| <b>Total</b>    | <b><u>218,944</u></b> | <b><u>2,998</u></b> | <b><u>221,942</u></b> |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

Investments are initially recognised at cost and adjusted to the current market value at the reporting date.

**2. INVESTMENT INCOME**

|                     | <b>2024</b>    | <b>2023</b>    |
|---------------------|----------------|----------------|
|                     | <b>£</b>       | <b>£</b>       |
| Investment income   | 543,720        | 531,339        |
| Interest receivable | 4,828          | 2,381          |
|                     | <u>548,548</u> | <u>533,720</u> |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**3. RAISING FUNDS**

|                                    |               |               |
|------------------------------------|---------------|---------------|
| <b>Investment management costs</b> | <b>2024</b>   | <b>2023</b>   |
|                                    | £             | £             |
| Administrative expenses            | <u>14,812</u> | <u>13,369</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|               | Grant<br>funding of<br>activities<br>(see note<br>5)<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£      |
|---------------|---|---------------------------------------|------------------|
| Grant making  | 1,305,700   | 17,574                                | 1,323,274        |
| Raising funds | -   | 46,994                                | 46,994           |
|               | <u>1,305,700</u>  | <u>64,568</u>                         | <u>1,370,268</u> |

**5. GRANTS PAYABLE**

|              |                  |                |
|--------------|------------------|----------------|
|              | <b>2024</b>      | <b>2023</b>    |
|              | £                | £              |
| Grant making | <u>1,305,700</u> | <u>763,100</u> |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**5. GRANTS PAYABLE - continued**

| <b>Church</b>  | <b>Grants Awarded</b> |
|--|-----------------------|
| <u>Grants Awarded in March</u>                               |                       |
| South Harris Free Church of Scotland                         | 12,000                |
| St Mary's Church Dalton in Furness                           | 15,000                |
| St Georges Fatfield  | 15,000                |
| Hope Church Leith  | 20,000                |
| St Annes Bewdley   | 15,000                |
| Bawdrip Parochial Church Bridgewater                         | 1,200                 |
| Christ Church Broadstairs                                    | 4,200                 |
| All Saints Canterbury  | 15,000                |
| All Saints Cawthorne   | 15,000                |
| Christ Church Nailsea  | 15,000                |
| Gateway Church Poole   | 12,000                |
| All Saints Southill  | 10,300                |
| Norristhorpe URC   | 5,000                 |
| All Saints Milton Ernest                                     | 15,000                |
| Woking URC   | 25,000                |
| Wellingborough URC   | 25,000                |
| Grangetown Baptist   | 9,600                 |
| House of Grace   | 12,000                |
| Newtongrange Parish Church                                   | 20,000                |
| Lapford Congregational                                       | 9,600                 |
| Habour Church Folkstone                                      | 20,000                |
|  | 290,900               |
| <br><u>Grants Awarded in June</u>                            |                       |
| Castle Archdale Enniskillen                                  | 10,300                |
| All Saints Okehampton  | 15,000                |
| St Marks PCC of the Ecclesiastical Parish of West Cheltenham | 15,000                |
| St Mary the Virgin Kenton                                    | 1,700                 |
| Llay Community Church of the Nazarene                        | 1,000                 |
| St Helens Bideford   | 10,000                |
| St Andrews High Wycombe                                      | 15,000                |
| St Margaret of Antioch Wellington                            | 15,000                |
| Zion URC Northalteron  | 25,000                |
| Grange Methodist Church Grange over Sands                    | 20,000                |
| Wymondham Baptist Church                                     | 20,000                |
| All Saints Hethel  | 6,000                 |
| Bradley Methodist Church                                     | 20,000                |
| St Michaels Church Blundersands Liverpool                    | 15,000                |
| St Mary Magdalene Church Rucking PCC Ashford                 | 15,000                |
| St Andrews URC Cheltenham                                    | 25,000                |
| Hall Green United Community Church Birmingham                | 2,400                 |
| St John the Divine Rastrick Brighouse                        | 4,400                 |
| Kilmallie & Ardnamurchan Free Church                         | 19,800                |
| St Peters Church Brighton                                    | 15,000                |
| St Marks Portabello Episcopal Church Scotland                | 15,000                |
| West Park Harrogate  | 20,000                |
| Sinclair Seamens Presbyterian                                | 20,000                |
|  | 330,300               |
| <br><u>Grants Awarded in September</u>                       |                       |
| St Ninians Sterling Scotland                                 | 13,900                |
| St Margaret of Antioch Coventry                              | 15,000                |
| St Helens Pungar   | 1,400                 |
| Sterling Methodist Church                                    | 20,000                |
| Hope Community Church Leicester                              | 20,000                |
| Dartford Methodist Church                                    | 5,000                 |
| Ashbourne Elim Church  | 20,000                |
| Bethesda Cardiff   | 20,000                |
| Wheatley Methodist Church Burnley                            | 7,500                 |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**5. GRANTS PAYABLE - continued**

|   |           |
|---|-----------|
| Eston Christian Family Centre                 | 15,000    |
| All Saints Horsford                           | 9,200     |
| St Thomas Greetland Halifax                   | 10,500    |
| St Michael & All Angels Plumstead             | 4,500     |
| Whittlesford URC                              | 25,000    |
| City Church Dundee                            | 20,000    |
| St Stephen Great Wigborough                   | 6,000     |
| All Saints Ewell                              | 2,700     |
| St Mary the Virgin Westmill                   | 15,000    |
| St Paul's PCC Kings Cross Halifax             | 15,000    |
| Portscatho United Church Truro                | 23,000    |
| Church of the Cross London                    | 4,800     |
| The Redeemed Christian Church of God the King | 8,400     |
| St Luke's Maidstone                           | 15,000    |
| St Peter and St Paul Yalding                  | 5,000     |
| Wreyfield Drive Methodist                     | 3,000     |
| St Thomas Old Charlton                        | 15,000    |
| Whixley Parish Church                         | 5,000     |
| RCCG Restoration Chapel Newcastle             | 20,000    |
|   | 344,900   |
| <br><u>Grants Awarded in December</u>         |           |
| All Saints Church and Hall Marpool            | 10,500    |
| Christ Church Ewell                           | 20,000    |
| Toton Methodist                               | 8,300     |
| The Key to Life Church Driffield              | 2,700     |
| Naim URC                                      | 11,100    |
| St James Seacroft Leeds                       | 5,000     |
| Sharon Full Gospel Church                     | 2,100     |
| St Mary's Stoke by Nayland                    | 15,000    |
| Hillside Church Gateshead                     | 7,800     |
| North End Baptist Portsmouth                  | 20,000    |
| Qaystone Chapel Buckley & Deeside Methodist   | 20,000    |
| Tabernacl Penrhyndreath                       | 20,000    |
| St Sampson South Hill                         | 15,000    |
| Holy Trinity Banbury                          | 24,300    |
| Rodborough Tabernacle                         | 5,100     |
| Church of St John the Evangelist              | 15,000    |
| Holy Trinity Horwich                          | 20,000    |
| Tranent Community Church Musselburgh          | 6,000     |
| SS Peter & Paul Market Overton                | 20,000    |
| Grace Church Kidderminster                    | 15,000    |
| Christ Church Kilndown                        | 20,000    |
| Pinehurst Community Church                    | 12,900    |
| Highham Congregational Church Rochester       | 20,000    |
| Leyland Baptist                               | 15,000    |
| St Mary the Virgin Hook                       | 15,000    |
| St John the Baptist Sutton at Hone            | 15,000    |
| St Barnabas Kensington                        | 14,500    |
| Westborough URC                               | 20,000    |
| Hill City Pontypool                           | 15,000    |
| St Martin's Liskeard                          | 15,000    |
|   | 425,300   |
| <br>Grants lapsed within the year             | (85,700)  |
|   | 1,305,700 |
| <br><b>TOTAL GRANTS AWARDED</b>               |           |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**6. SUPPORT COSTS**

|               | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£ |
|---------------|-----------------|--------------|--------------------------|-------------|
| Grant making  | 5,207           | 1,652        | 10,715                   | 17,574      |
| Raising funds | 46,994          | -            | -                        | 46,994      |
|               | 52,201          | 1,652        | 10,715                   | 64,568      |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

|                    | 2024<br>£ | 2023<br>£ |
|--------------------|-----------|-----------|
| Trustees' expenses | 2,196     | 1,438     |
|                    | 2,196     | 1,438     |

The trustees are unpaid volunteers and are reimbursed for the expenses incurred in respect of travel to and from the quarterly meetings and any administration costs that may be incurred.

Trustee expenses were repaid to 8 Trustees (2023: 8) during the year.

**8. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 January 2024     | 17,541,568                 |
| Additions             | 1,397,200                  |
| Disposals             | (1,895,480)                |
| Revaluations          | 739,343                    |
|                       | 17,782,631                 |
| At 31 December 2024   | 17,782,631                 |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2024   | 17,782,631                 |
| At 31 December 2023   | 17,541,568                 |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2023 | 1,012,693                  |
| Valuation in 2024 | 241,063                    |
| Cost              | 16,528,875                 |
|                   | 17,782,631                 |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

|           |   |               |               |
|-----------|---|---------------|---------------|
| <b>9.</b> | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2024</b>   | <b>2023</b>   |
|           |   | £             | £             |
|           | Prepayments and accrued income                      | <u>30,458</u> | <u>35,117</u> |

|            |   |                  |                  |
|------------|---|------------------|------------------|
| <b>10.</b> | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2024</b>      | <b>2023</b>      |
|            |   | £                | £                |
|            | Grants awarded but unpaid                             | 1,419,500        | 1,084,800        |
|            | Other creditors                                       | 7,650            | 5,759            |
|            |   | <u>1,427,150</u> | <u>1,090,559</u> |

|            |                           |                                      |                   |
|------------|---------------------------|--------------------------------------|-------------------|
| <b>11.</b> | <b>MOVEMENT IN FUNDS</b>  |                                      |                   |
|            |                           | <b>Net<br/>movement<br/>in funds</b> | <b>At</b>         |
|            | <b>At 1.1.24</b>          | <b>£</b>                             | <b>31.12.24</b>   |
|            | £                         | £                                    | £                 |
|            | <b>Unrestricted funds</b> |                                      |                   |
|            | General fund              | 16,705,070                           | (97,189)          |
|            |                           | <u>16,705,070</u>                    | <u>16,607,881</u> |
|            | <b>TOTAL FUNDS</b>        | <u>16,705,070</u>                    | <u>16,607,881</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 548,548                    | (1,385,080)                | 739,343                  | (97,189)                  |
|                           | <u>548,548</u>             | <u>(1,385,080)</u>         | <u>739,343</u>           | <u>(97,189)</u>           |
| <b>TOTAL FUNDS</b>        | <u>548,548</u>             | <u>(1,385,080)</u>         | <u>739,343</u>           | <u>(97,189)</u>           |

**Comparatives for movement in funds**

|                           | At 1.1.23<br>£    | <b>Net<br/>movement<br/>in funds<br/>£</b> | At<br>31.12.23<br>£ |
|---------------------------|-------------------|--|---------------------|
| <b>Unrestricted funds</b> |                   |  |                     |
| General fund              | 15,996,188        | 708,882                                    | 16,705,070          |
|                           | <u>15,996,188</u> | <u>708,882</u>                             | <u>16,705,070</u>   |
| <b>TOTAL FUNDS</b>        | <u>15,996,188</u> | <u>708,882</u>                             | <u>16,705,070</u>   |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 533,720                    | (837,532)                  | 1,012,694                | 708,882                   |
|                           | <u>533,720</u>             | <u>(837,532)</u>           | <u>1,012,694</u>         | <u>708,882</u>            |
| <b>TOTAL FUNDS</b>        | <u>533,720</u>             | <u>(837,532)</u>           | <u>1,012,694</u>         | <u>708,882</u>            |

**Congregational & General Charitable  
Trust(The)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.