

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
RADSTOCK MINISTRIES**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

RADSTOCK MINISTRIES

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RADSTOCK MINISTRIES

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 DECEMBER 2024**

TRUSTEES	Mrs K Jones Parry Mr A Adams Mr G. I. Gunnarsson Mr L Osborne Mrs J Bird Mr R Spencer
PRINCIPAL ADDRESS	3 St Chad's Road Derby Derbyshire DE23 6RS
REGISTERED CHARITY NUMBER	326879
INDEPENDENT EXAMINER	FKCA Limited 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL

RADSTOCK MINISTRIES
REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND AIMS

The principal activity throughout the period under review was that of the advancement of the Christian faith. Radstock Ministries is a partnership of local churches which are committed to making known the good news of Jesus and demonstrating God's kingdom by sustainable social action as they encourage, support and strengthen each other.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

In line with regional and international strategic priorities, Director Anthony Adams continued to strengthen connections between churches within and beyond the Northern Europe region, despite some extended compassionate leave at the start of the year.

Building connections and sharing partnership opportunities was also at the heart of a visit from Balkans Director, Altin Kurraj, to the UK in April, touring churches in Liverpool, Sheffield, Derby, Luton, Redbourn and London. Similarly, Anthony Adams represented N.Europe partnership opportunities at the Radstock USA Regional Forum, and with individual churches in USA and Canada, in May, and co-hosted a UK church leader visiting multiple churches in the Balkans in August.

A Northern Europe Regional Day Forum was held in Derby, UK, in November, attended by c.30 church leaders and mission associates representing 8 churches. Network and Project Partners were also encouraged to come to the international Round Table, being held in Dubai (February 2025). As a scattered network, such events are very valuable to increase contact and connection between regional partner churches, and build more and deeper partnership with the wider Radstock network. Fundraising for churches, partners and projects elsewhere in Europe, and in Asia, also express and further partnerships beyond our own region.

These were all fulfilled in 2024 and/or remain in process into 2025. In this way we measure and assess success in our work, against items fulfilled from our strategic plan, and with reference to our principal activities (listed above) of developing partnerships, creating opportunities, coaching churches and providing expertise. Key performance indicators are thus that partnerships did develop and deepen between churches through mission visits, financial giving, prayer, and encouragement; opportunities were created in cooperation with the wider Radstock network, in supporting teams in new activities, such as advancing the christian faith through supporting new church teams, and fundraising for the bible distribution projects; churches were coached in how to think globally and advance the faith as the director and others visited and spent time with church leaders; and expertise was provided to churches through teaching how to support workers, how to think globally and in applying scripture to congregations so that the global advancement of the christian faith becomes a greater emphasis.

FINANCIAL REVIEW

Financial position

Fundraising to keep up with the personnel needs and strategic aims of the network remains challenging, not least with churches and individuals facing their own increased living and ministry costs. Careful oversight, cost reductions and adjustments if needed, ensure expenditure is never significantly beyond income, and well within available reserves.

Two sub-groups, with overlapping personnel of trustees and team members, were established to manage both strategic decisions and practical management for a significant legacy gift. This will be used to meet needs and catalyse growth and opportunities in the network and the organisation(s) - both regionally and internationally.

The trustees confirm that they have referred to the guidance contained in Charity Commission's general guidance on public benefit when setting their grant making policy for the year, in line with the charity's aims and objectives.

RADSTOCK MINISTRIES
REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2024

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds were maintained at this level throughout the year. At the year end, unrestricted reserves were significantly higher than the reserves policy as during the year a legacy was received of £250,000.

The trustees have reviewed the excess reserves and agreed to bring the reserves in line with their policies. The excess reserves will be used for the following all of which are aligned with the Charity's objectives:

1. Interest-Generating Portion - An investment of part of the reserves into interest-bearing accounts or instruments, with the interest income used to fund Round Table and, where appropriate, other subsidies.
2. Second Round of Tithing - A further programme of grants to provide a one-off gift to each region within the network.
3. A fund to be used for regional Salaries and wider network grants .

Restricted and unrestricted funds held at 31 December 2024 were £72,407 and £279,506 (2023: £68,632 and £51,353) respectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Radstock Ministries is a Registered Charity (reg. no. 326879) formed under a Trust Deed with Trustees who are incorporated as a body.

Trustees and leadership

Although Radstock is an organic network at heart, and our primary activities are structured around project-based church partnerships, we also have an organisational structure designed to develop the network, promote cohesion and provide "back office" administrative services.

The appointment of new Trustees is considered by the existing Trustees to ensure that the board of Trustees has the appropriate skill sets to carry out its responsibilities. The induction process of new Trustees comprises an initial meeting at which the new Trustee is briefed, given background information documents listed in the Radstock Trustee Orientation document, inducted into US and UK procedures and given a specific job description. New trustees are provided with a copy of the Charity's most recent annual financial statements and other relevant documents.

The Board continued to provide strong, relational leadership in 2024, not least during the period of compassionate leave for Anthony Adams (Regional and Executive Director) and in prayerfully and thankfully managing the stewarding and initial distribution of a generous legacy donation.

Board recruitment is a key priority for 2025.

The trustees are thankful for Anthony Adams' ongoing leadership as regional director, and the work in support roles of Ashley McKnight, Alex Collins, Marco Hipwell and volunteers who give generously of their time and skills, including those who assist in the editing/production of newsletters; assist in the planning and execution of conferences and meetings; and supporting/serving on working groups.

Risk management

The trustees examine the major risks which the charity faces each year when preparing the financial review, and regularly make re-assessments on an ongoing basis at periodic trustee meetings. The trustees confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Trustees confirm that the major risk to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

RADSTOCK MINISTRIES
REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2024

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs K Jones Parry - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RADSTOCK MINISTRIES**

Independent examiner's report to the trustees of Radstock Ministries

I report to the charity trustees on my examination of the accounts of Radstock Ministries (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity 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 applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Tara Aldwin ACA

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

RADSTOCK MINISTRIES

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	293,953	269,187	563,140	280,388
EXPENDITURE ON					
Charitable activities	3				
Costs of activities in furtherance of the objects of the ministry		58,338	272,874	331,212	274,931
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	235,615 (5,302)	(3,687) 5,302	231,928 -	5,457 -
Net movement in funds		230,313	1,615	231,928	5,457
RECONCILIATION OF FUNDS					
Total funds brought forward		51,353	68,632	119,985	114,528
TOTAL FUNDS CARRIED FORWARD		<u>281,666</u>	<u>70,247</u>	<u>351,913</u>	<u>119,985</u>

The notes form part of these financial statements

RADSTOCK MINISTRIES

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	46,801	-	46,801	46,815
CURRENT ASSETS					
Debtors	10	245	2,475	2,720	5,155
Cash at bank		235,562	67,772	303,334	69,038
		<u>235,807</u>	<u>70,247</u>	<u>306,054</u>	<u>74,193</u>
CREDITORS					
Amounts falling due within one year	11	(942)	-	(942)	(1,023)
NET CURRENT ASSETS		<u>234,865</u>	<u>70,247</u>	<u>305,112</u>	<u>73,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		281,666	70,247	351,913	119,985
NET ASSETS		<u>281,666</u>	<u>70,247</u>	<u>351,913</u>	<u>119,985</u>
FUNDS	12				
Unrestricted funds				281,666	51,353
Restricted funds				70,247	68,632
TOTAL FUNDS				<u>351,913</u>	<u>119,985</u>

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

.....
Mrs K Jones Parry - Trustee

RADSTOCK MINISTRIES
CASH FLOW STATEMENT
for the Year Ended 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	234,296	2,730
Net cash provided by operating activities		<u>234,296</u>	<u>2,730</u>
Change in cash and cash equivalents in the reporting period		<u>234,296</u>	2,730
Cash and cash equivalents at the beginning of the reporting period		69,038	66,308
Cash and cash equivalents at the end of the reporting period		<u><u>303,334</u></u>	<u><u>69,038</u></u>

The notes form part of these financial statements

RADSTOCK MINISTRIES

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 DECEMBER 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	231,928	5,457
Adjustments for:		
Depreciation charges	14	20
Decrease/(increase) in debtors	2,435	(2,885)
(Decrease)/increase in creditors	(81)	138
	234,296	2,730
Net cash provided by operations	234,296	2,730

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	69,038	234,296	303,334
	69,038	234,296	303,334
Total	69,038	234,296	303,334

The notes form part of these financial statements

RADSTOCK MINISTRIES

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 charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The presentation currency is GBP (£).

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 costs related to that 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.

Charitable activities

Charitable activities consist of the direct costs of activities in furtherance of the objects of the ministry as well as related support costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination of the Charity and accountancy charges.

Allocation and apportionment of costs

Overhead and support costs have been allocated between charitable activities based on an estimate of time spent or usage by the activity to which they relate. The allocation is analysed in the notes to the accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 30% on reducing balance

Depreciation is not charged on the freehold property on the grounds that the amount is immaterial, as at this time the estimated residual value of the asset is not expected to fall below the carrying value. An impairment review is to be carried out on an annual basis.

Tangible fixed assets are recognised at cost less depreciation.

Taxation

The charity is exempt from tax on its charitable activities.

RADSTOCK MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

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.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the financial statements.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Debtors, cash and creditors

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank represents the balance in the bank as at the year end which includes both restricted and unrestricted funds.

Creditors

Creditors are recognised where the charity has a present obligation resulting 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	313,140	280,388
Legacies	250,000	-
	<u>563,140</u>	<u>280,388</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Costs of activities in furtherance of the objects of the ministry	309,404	21,808	331,212

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	17,780	15,640
Designated fund payments	291,624	231,379
Property expenditure	-	7,649
	<u>309,404</u>	<u>254,668</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Costs of activities in furtherance of the objects of the ministry	20,050	1,758	21,808

6. TRUSTEES' REMUNERATION AND BENEFITS

Anthony Adams received £12,000 (2023: 12,000) for fees as his acting role as regional director. This is inline with the provisions included within the governing document of the charity.

Trustees' expenses

During the year, travel expenses were reimbursed to 1 trustee totalling £2,295 (2023: £1,414).

7. STAFF COSTS

The average number of employees during the year was 1 (2023: 1).

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,075	242,313	280,388
EXPENDITURE ON			
Charitable activities			
Costs of activities in furtherance of the objects of the ministry	43,552	231,379	274,931
NET INCOME/(EXPENDITURE)	(5,477)	10,934	5,457
Transfers between funds	(101)	101	-

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	(5,578)	11,035	5,457
RECONCILIATION OF FUNDS			
Total funds brought forward	56,931	57,597	114,528
TOTAL FUNDS CARRIED FORWARD	51,353	68,632	119,985
9. TANGIBLE FIXED ASSETS	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	46,770	800	47,570
DEPRECIATION			
At 1 January 2024	-	755	755
Charge for year	-	14	14
At 31 December 2024	-	769	769
NET BOOK VALUE			
At 31 December 2024	46,770	31	46,801
At 31 December 2023	46,770	45	46,815
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024 £	2023 £
Other debtors		-	1,680
Accrued income		2,720	3,475
		2,720	5,155

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	942	1,023
	<u> </u>	<u> </u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	4,538	235,629	(5,302)	234,865
Fixed asset fund	46,815	(14)	-	46,801
	<u>51,353</u>	<u>235,615</u>	<u>(5,302)</u>	<u>281,666</u>
Restricted funds				
Ichthus	183	-	-	183
P. Williams	1,353	(206)	-	1,147
Artur Tushi	402	(66)	-	336
RC14. 11	559	-	-	559
Paulin Veliceku	749	(64)	-	685
S & K Halilaj	399	207	-	606
G. Begu	460	87	-	547
Myanmar	2,241	1,093	-	3,334
K. Callaghan	4	-	-	4
F & M Zenelaj	286	3,184	-	3,470
Edi Gjoni	87	-	-	87
Sam Goldsmith	183	-	-	183
Seedtime Mongolia special projects	1,220	3,818	-	5,038
Schroeder	190	-	-	190
AK Coalition	21,693	(1,453)	-	20,240
A. Adams	1,815	(638)	-	1,177
Albania	657	178	-	835
B. Jose	7,092	(4,231)	-	2,861
Gostivar	510	225	-	735
S. Attwood	702	139	-	841
KIEV	51	-	-	51
Urban Life Church Derby	-	391	-	391
Kristian Kotorri	20	-	-	20
Church Planter Training Tetovo	5	-	-	5
Gjilan Kosovo	901	-	-	901
Iceland	468	4,932	-	5,400
Richard and Naomi Grindley	341	(259)	-	82
Travel to Russia	950	-	-	950
Alan Giles	269	-	-	269
Church Planter Training Academy Fund	252	-	-	252
Oggie Choilamts	5	-	-	5
Cambodia	1,612	360	-	1,972
Greg Reader	212	190	-	402
Ilir & Megan Stambolliu	641	285	-	926
Ukraine appeal 2022	3,503	160	-	3,663
Pakistan Emergency Relief	-	98	-	98
Seedtime	1,009	(822)	-	187
Kinsale round tables	2,248	(7,489)	5,241	-
Adv fundraising	160	(160)	-	-
Kinsale Baptist Church	720	(741)	61	40
Amy Patterson	14,349	(3,322)	-	11,027
Craig & Heather Maiden	131	200	-	331
Suffering believers	-	217	-	217
	<u>68,632</u>	<u>(3,687)</u>	<u>5,302</u>	<u>70,247</u>
TOTAL FUNDS	<u>119,985</u>	<u>231,928</u>	<u>-</u>	<u>351,913</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	293,953	(58,324)	235,629
Fixed asset fund	-	(14)	(14)
	<hr/>	<hr/>	<hr/>
	293,953	(58,338)	235,615
Restricted funds			
P. Williams	9,711	(9,917)	(206)
Artur Tushi	6,562	(6,628)	(66)
Paulin Veliceku	5,928	(5,992)	(64)
S & K Halilaj	7,223	(7,016)	207
G. Begu	2,397	(2,310)	87
Myanmar	2,910	(1,817)	1,093
F & M Zenelaj	14,514	(11,330)	3,184
Seedtime Mongolia special projects	17,709	(13,891)	3,818
AK Coalition	36,213	(37,666)	(1,453)
A. Adams	48,027	(48,665)	(638)
Albania	6,563	(6,385)	178
B. Jose	23,013	(27,244)	(4,231)
Gostivar	250	(25)	225
S. Attwood	18,319	(18,180)	139
Urban Life Church Derby	2,961	(2,570)	391
Gjilan Kosovo	1,200	(1,200)	-
Iceland	5,480	(548)	4,932
Richard and Naomi Grindley	(259)	-	(259)
Cambodia	3,798	(3,438)	360
Greg Reader	200	(10)	190
Iilir & Megan Stambolliu	300	(15)	285
Ukraine appeal 2022	256	(96)	160
Pakistan Emergency Relief	109	(11)	98
Seedtime	28,174	(28,996)	(822)
Kinsale round tables	2,293	(9,782)	(7,489)
Adv fundraising	(160)	-	(160)
Kinsale Baptist Church	1,630	(2,371)	(741)
Amy Patterson	19,225	(22,547)	(3,322)
Craig & Heather Maiden	4,400	(4,200)	200
Suffering believers	241	(24)	217
	<hr/>	<hr/>	<hr/>
	269,187	(272,874)	(3,687)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>563,140</u>	<u>(331,212)</u>	<u>231,928</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	10,096	(5,457)	(101)	4,538
Fixed asset fund	46,835	(20)	-	46,815
	<u>56,931</u>	<u>(5,477)</u>	<u>(101)</u>	<u>51,353</u>
Restricted funds				
Ichthus	183	-	-	183
P. Williams	3,949	(2,596)	-	1,353
Artur Tushi	430	(28)	-	402
RC14. 11	559	-	-	559
Paulin Veliceku	749	-	-	749
S & K Halilaj	615	(216)	-	399
G. Begu	322	138	-	460
Myanmar	2,319	(78)	-	2,241
K. Callaghan	4	-	-	4
F & M Zenelaj	3,196	(2,910)	-	286
Edi Gjoni	87	-	-	87
Sam Goldsmith	64	119	-	183
Seedtime Mongolia special projects	297	923	-	1,220
Schroeder	190	-	-	190
AK Coalition	9,767	11,926	-	21,693
A. Adams	3,752	(1,937)	-	1,815
Albania	562	95	-	657
B. Jose	3,930	3,162	-	7,092
Gostivar	285	225	-	510
S. Attwood	4,683	(3,981)	-	702
Balkans	135	(135)	-	-
KIEV	51	-	-	51
Urban Life Church Derby	460	(561)	101	-
Kristian Kotorri	20	-	-	20
Church Planter Training Tetovo	5	-	-	5
Gjilan Kosovo	916	(15)	-	901
Iceland	36	432	-	468
Richard and Naomi Grindley	604	(263)	-	341
Travel to Russia	950	-	-	950
Alan Giles	269	-	-	269
Church Planter Training Academy Fund	252	-	-	252
Oggie Choilamts	5	-	-	5
Cambodia	3,902	(2,290)	-	1,612
Greg Reader	-	212	-	212
Ilir & Megan Stambolliu	356	285	-	641
Ukraine appeal 2022	8,961	(5,458)	-	3,503
Seedtime	2,944	(1,935)	-	1,009
Kinsale round tables	1,723	525	-	2,248
Adv fundraising	65	95	-	160
Kinsale Baptist Church	-	720	-	720
Amy Patterson	-	14,349	-	14,349
Craig & Heather Maiden	-	131	-	131
	<u>57,597</u>	<u>10,934</u>	<u>101</u>	<u>68,632</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

TOTAL FUNDS	<u>114,528</u>	<u>5,457</u>	<u>-</u>	<u>119,985</u>
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Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,075	(43,532)	(5,457)
Fixed asset fund	-	(20)	(20)
	<u>38,075</u>	<u>(43,552)</u>	<u>(5,477)</u>
Restricted funds			
P. Williams	9,840	(12,436)	(2,596)
Artur Tushi	6,919	(6,947)	(28)
Paulin Veliceku	7,155	(7,155)	-
S & K Halilaj	4,233	(4,449)	(216)
G. Begu	3,760	(3,622)	138
Myanmar	1,180	(1,258)	(78)
F & M Zenelaj	10,376	(13,286)	(2,910)
Sam Goldsmith	125	(6)	119
Seedtime Mongolia special projects	2,328	(1,405)	923
AK Coalition	45,300	(33,374)	11,926
A. Adams	43,762	(45,699)	(1,937)
Albania	100	(5)	95
B. Jose	16,638	(13,476)	3,162
Gostivar	250	(25)	225
S. Attwood	14,286	(18,267)	(3,981)
Balkans	-	(135)	(135)
Urban Life Church Derby	5,929	(6,490)	(561)
Gjilan Kosovo	1,200	(1,215)	(15)
Iceland	480	(48)	432
Richard and Naomi Grindley	662	(925)	(263)
Cambodia	4,984	(7,274)	(2,290)
Greg Reader	417	(205)	212
Ilir & Megan Stambolliu	300	(15)	285
Ukraine appeal 2022	2,795	(8,253)	(5,458)
Pakistan Emergency Relief	43	(43)	-
Seedtime	25,021	(26,956)	(1,935)
Kinsale round tables	9,716	(9,191)	525
Adv fundraising	95	-	95
Kinsale Baptist Church	800	(80)	720
Amy Patterson	18,494	(4,145)	14,349
Craig & Heather Maiden	5,125	(4,994)	131
	<u>242,313</u>	<u>(231,379)</u>	<u>10,934</u>
TOTAL FUNDS	<u>280,388</u>	<u>(274,931)</u>	<u>5,457</u>

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	10,096	230,172	(5,403)	234,865
Fixed asset fund	46,835	(34)	-	46,801
	<u>56,931</u>	<u>230,138</u>	<u>(5,403)</u>	<u>281,666</u>
Restricted funds				
Ichthus	183	-	-	183
P. Williams	3,949	(2,802)	-	1,147
Artur Tushi	430	(94)	-	336
RC14. 11	559	-	-	559
Paulin Veliceku	749	(64)	-	685
S & K Halilaj	615	(9)	-	606
G. Begu	322	225	-	547
Myanmar	2,319	1,015	-	3,334
K. Callaghan	4	-	-	4
F & M Zenelaj	3,196	274	-	3,470
Edi Gjoni	87	-	-	87
Sam Goldsmith	64	119	-	183
Seedtime Mongolia special projects	297	4,741	-	5,038
Schroeder	190	-	-	190
AK Coalition	9,767	10,473	-	20,240
A. Adams	3,752	(2,575)	-	1,177
Albania	562	273	-	835
B. Jose	3,930	(1,069)	-	2,861
Gostivar	285	450	-	735
S. Attwood	4,683	(3,842)	-	841
Balkans	135	(135)	-	-
KIEV	51	-	-	51
Urban Life Church Derby	460	(170)	101	391
Kristian Kotorri	20	-	-	20
Church Planter Training Tetovo	5	-	-	5
Gjilan Kosovo	916	(15)	-	901
Iceland	36	5,364	-	5,400
Richard and Naomi Grindley	604	(522)	-	82
Travel to Russia	950	-	-	950
Alan Giles	269	-	-	269
Church Planter Training Academy Fund	252	-	-	252
Oggie Choilamts	5	-	-	5
Cambodia	3,902	(1,930)	-	1,972
Greg Reader	-	402	-	402
Ilir & Megan Stambolliu	356	570	-	926
Ukraine appeal 2022	8,961	(5,298)	-	3,663
Pakistan Emergency Relief	-	98	-	98
Seedtime	2,944	(2,757)	-	187
Kinsale round tables	1,723	(6,964)	5,241	-
Adv fundraising	65	(65)	-	-
Kinsale Baptist Church	-	(21)	61	40
Amy Patterson	-	11,027	-	11,027
Craig & Heather Maiden	-	331	-	331
Suffering believers	-	217	-	217

RADSTOCK MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

	57,597	7,247	5,403	70,247
TOTAL FUNDS	114,528	237,385	-	351,913

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	332,028	(101,856)	230,172
Fixed asset fund	-	(34)	(34)
	332,028	(101,890)	230,138
Restricted funds			
P. Williams	19,551	(22,353)	(2,802)
Artur Tushi	13,481	(13,575)	(94)
Paulin Veliceku	13,083	(13,147)	(64)
S & K Halilaj	11,456	(11,465)	(9)
G. Begu	6,157	(5,932)	225
Myanmar	4,090	(3,075)	1,015
F & M Zenelaj	24,890	(24,616)	274
Sam Goldsmith	125	(6)	119
Seedtime Mongolia special projects	20,037	(15,296)	4,741
AK Coalition	81,513	(71,040)	10,473
A. Adams	91,789	(94,364)	(2,575)
Albania	6,663	(6,390)	273
B. Jose	39,651	(40,720)	(1,069)
Gostivar	500	(50)	450
S. Attwood	32,605	(36,447)	(3,842)
Balkans	-	(135)	(135)
Urban Life Church Derby	8,890	(9,060)	(170)
Gjilan Kosovo	2,400	(2,415)	(15)
Iceland	5,960	(596)	5,364
Richard and Naomi Grindley	403	(925)	(522)
Cambodia	8,782	(10,712)	(1,930)
Greg Reader	617	(215)	402
Iilir & Megan Stambolliu	600	(30)	570
Ukraine appeal 2022	3,051	(8,349)	(5,298)
Pakistan Emergency Relief	152	(54)	98
Seedtime	53,195	(55,952)	(2,757)
Kinsale round tables	12,009	(18,973)	(6,964)
Adv fundraising	(65)	-	(65)
Kinsale Baptist Church	2,430	(2,451)	(21)
Amy Patterson	37,719	(26,692)	11,027
Craig & Heather Maiden	9,525	(9,194)	331
Suffering believers	241	(24)	217
	511,500	(504,253)	7,247
TOTAL FUNDS	843,528	(606,143)	237,385

RADSTOCK MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 DECEMBER 2024

12. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year, £5,302 was transferred from the general fund to restricted funds to cover overspend of restricted funds.

The restricted fund balances are for the advancement of Christian faith, each balance represents local churches which are committed to making good news of Jesus and demonstrating God's kingdom by sustainable social action as they encourage, support and strengthen.

13. CONTINGENT ASSET

As of 31 December 2024, the charity has been notified of a potential legacy receivable that could provide a future economic benefit. However, the timing and amount of this legacy cannot be reliably estimated at this stage due to uncertainties regarding the asset's distribution.

In accordance with the SORP, this legacy receivable has not been recognised as an asset in these financial statements. The charity will continue to monitor developments, and the asset will be recognised in the accounts when full amount can reliably estimated.

In July 2024, the first distribution was received for £250,000.

14. RELATED PARTY DISCLOSURES

Anthony Adams (Trustee) and Brian Jose (Executive director) both run projects for the charity in their roles as mission associates. Details of their transactions can be seen in note 6 and note 12.

During the year \$Nil (2023: \$10,000 / £7,469) was paid to Brian Jose by Radstock USA on behalf of Radstock Ministries for his deemed share of the flat. There are no amounts due to Radstock USA at the year end.

15. INDEPENDENT EXAMINER'S FEES

The independent examiner's fee for the examination of the accounts for the year ending 31 December 2024 is £942 (2023: £1,000).

The independent examiner's fee for non-IE services for the year ending 31 December 2024 is £942 (2023: £1,000).

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Signed by Katy Jones Parry using authentication code PGtKfD43cVBiLk5y at IP address 80.40.85.202, on 2025/09/19 17:25:16 Z.

Katy Jones Parry's e-mail address is: katyjonesparry@gmail.com.

Signature 2

Signed by Tara Aldwin using authentication code VXI6NzA0MlxGQWtE at IP address 77.89.171.66, on 2025/09/24 09:04:51 Z.

Tara Aldwin's e-mail address is: tara.aldwin@fkca.co.uk.