

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

TRUST INFORMATION

Trustees	Mr. D. Callicott Mr. G.R. Johnstone Mr. I.D. Mears Mr. D.S. Taylor Mrs. S.J Smith
Charity office	34 Sweyn Place London SE3 0EZ
Charity no.	261957
Independent examiner	John Oswald BA FCA Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD
Solicitors	Downs Constable Court Dene Street Dorking Surrey RH4 1BQ
Bankers	Barclays Bank PLC. P.O. Box 110 20 The Town Enfield EN2 6LY

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foreign Missionary Fund is constituted by deed of trust and is a registered charity (number 261957). The address of the Charity is 34 Sweyn Place, London, SE3 0EZ.

The trustees who served during the year are set out below. Appointment of trustees is governed by the trustees of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Mr. I.D. Mears
Mr. D.S. Taylor
Mrs. S.J Smith

Mr. G.R. Johnstone
Mr. D. Callicott

OBJECTIVES AND ACTIVITIES

The objective of the charity is to advance the Christian religion by supporting both individual missionaries and the work they are involved in which is carried out by the Christian Community of Brethren. The charity does not seek to control or direct; the activities are the responsibility of the missionaries, many of whom are nationals, and those they work with locally. How they pursue the charity's objective – advancing the Christian religion – is very much up to the workers on the spot and the charity sees its role as supporting activities which are already in existence. Part of the support is paying for medical treatment of workers and their families. A small proportion of the support is also for retired missionaries.

The charity employs no staff and the affairs of the charity are under the direct control of the trustees.

The trustees hold four meetings a year for the purpose of considering the needs of the work in various areas of the world and allocating the funds available. Funds are received by way of gift and are allocated to support the work going on in various areas of the world at the discretion of the trustees.

There has been no change in the objectives and activities of the charity since the last annual report. By its very nature – evangelism and spiritual and material support of national Christians – assessing success is generally difficult or inappropriate. However, there are areas where numbers are significant such as education, housing orphans, the distribution of Bibles and other Christian literature, and providing and repairing buildings but the trustees do not issue strategies or targets. The trustees tend to respond to needs reported by the workers whom the Fund supports rather than set out strategies and projects; those on the spot have a much better idea of what is best than trustees the other side of the world.

Those supported keep in contact by sending reports on their activities, not for the purposes of maintaining financial support but more for prayers – see 'Brief Reports' below. Despite the caveats above, there is generally an increase in activity and effectiveness year on year. The short and long term aims and objectives are to continue the support described above but also to increase expenditure generally on these activities. We shall also be in contact with similar funds in other countries to see if we can usefully support their activities.

It will be seen that this way of working does not really make for assessing performance. However, where it becomes apparent that individuals we have been supporting are not actually doing much or anything at all, they are dropped from our list. Generally, this is preceded by a period where communication from workers has already ceased.

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

ACHIEVEMENTS AND PERFORMANCE

During the year, gifts received from assemblies and individuals, and from legacies and trusts, together with investment income totalled £116,508. Support for missionary work in the year was provided by way of gifts totalling £222,140.

Four issues of a magazine, 'Brief Reports,' were produced during the year in order to provide information about, and to stimulate interest in, the work of the missionaries. The magazine is made available free of charge to individuals and assemblies of the Christian Community of Brethren in the UK.

The Travel Funds are funds designated by the Trustees to meet travel costs arising in connection with approved visits to fields of service overseas. There were no payments made during the current year.

The freehold property, shown on the balance sheet as a tangible fixed asset, has been held for the beneficial occupation in this country of a person formerly engaged in work within the Christian Community of Brethren, but now retired. This property was sold after the year-end.

In setting our objectives and planning our activities, the trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

FINANCIAL REVIEW

There was net expenditure in the year, before investments movement, of £113,575 (2020: net expenditure £103,664).

At 31 December 2021 undesignated free reserves amounted to £357,015 (2020: £460,050); £260,273 of these reserves are held by investment managers to provide investment income to the charity.

INVESTMENT POWERS

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity 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 Trust and of its financial activities for the year. In preparing those financial statements generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether or not the financial statements have been prepared in accordance with applicable Accounting Standards and Statements of Recommended Practice, 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 the Trust will continue its activities.

**THE FOREIGN MISSIONARY FUND OF THE
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES *(continued)*

The trustees are required to act in accordance with the Trust Deed and the rules of the Trust within the framework of trust law. They are responsible for keeping proper accounting records which are sufficient to show and explain the Trust's transactions and to disclose with reasonable accuracy at any time the financial position of the Trust, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust and to prevent and detect fraud and other irregularities.

APPROVAL

This report was approved by the trustees on 24 October 2022 and are signed on their behalf by:

I.D. Mears
Trustee

34 Sweyn Place
London
SE3 0EZ

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

I report to the trustees on my examination of the accounts of The Foreign Missionary Fund of the Christian Community of Brethren for the year ended 31 December 2021, which are set out on pages 6 to 10.

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 2011 Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 2011 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 Oswald BA FCA
Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

24 October 2022

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds	Restricted fund	Total	2020
	£	£	£	£
INCOME FROM:				
Donations and legacies:				
From Assemblies and Individuals	76,426	-	76,426	66,593
Philippines School	7,628	-	7,628	9,308
Legacies and Trusts	21,000	-	21,000	40,000
Investments:				
Investment income	11,454	-	11,454	8,778
Total income	116,508	-	116,508	124,679
EXPENDITURE ON:				
Raising funds				
Investment management fees	3,063	-	3,063	2,285
Charitable activities (note 2)				
Missionary support and distributions for specific purposes	222,140	-	222,140	221,030
Administration costs	4,880	-	4,880	5,028
Total expenditure	230,083	-	230,083	228,343
Net total income less total expenditure	(113,575)	-	(113,575)	(103,664)
Net gains/(losses) on investments	10,540	-	10,540	(68,016)
NET EXPENDITURE AND NET MOVEMENT ON FUNDS	(103,035)	-	(103,035)	(171,680)
Total funds brought forward	464,863	152,303	617,166	788,846
TOTAL FUNDS CARRIED FORWARD	361,828	152,303	514,131	617,166

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

BALANCE SHEET

AS AT 31 DECEMBER 2021

			2021	2020
	Notes	£	£	£
FIXED ASSETS				
Investments	3		260,273	229,498
Property	4		152,303	152,303
			<hr/>	<hr/>
			412,576	381,801
CURRENT ASSETS				
Debtors	5	6,891		10,788
Bank accounts:				
Current accounts		88,956		202,696
Deposit accounts		7,729		23,403
		<hr/>		<hr/>
		103,576		236,887
LESS CURRENT LIABILITIES:				
Accruals		<u>2,021</u>		<u>1,522</u>
NET CURRENT ASSETS			<u>101,555</u>	<u>235,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>514,131</u>	<u>617,166</u>
FUNDS	6/7			
Restricted fund			152,303	152,303
Unrestricted funds:				
General purposes			357,015	460,050
Designated travel			<u>4,813</u>	<u>4,813</u>
			<hr/>	<hr/>
			514,131	617,166
			<hr/>	<hr/>

Approved by the trustees 24 October 2022 and signed on their behalf by:

I.D. Mears
Trustee

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost unless otherwise stated. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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.

1.2 Income

Voluntary income and donations are accounted for as received by the charity. Donations received on behalf of specific persons and needs are forwarded direct to those specified and are not included in the statement of financial affairs. Legacies received in the form of investments are included at their market value on the date of receipt.

1.3 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis. Expenditure on charitable activities includes grants payable and support costs.

Grants payable are:

- Agreed grants paid during the year
- Agreed grants which have not been paid but which are payable on the satisfaction of a condition on the part of the grantee which has not yet been satisfied

1.4 Property

Freehold property is not depreciated as the trustees consider that any provision would be immaterial.

1.5 Investments

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

The Fund has an agreement with their brokers on how its investments should be handled. They do not purchase on the Fund's behalf any shares in companies involved in defence or armaments, tobacco, alcohol, gambling, or payday lending. The Fund has instructed the brokers to select investments which provide a mixture of dividend returns and growth, with an avoidance of anything deemed to be risky.

**THE FOREIGN MISSIONARY FUND OF THE
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

2. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total £	2020 £
Missionary support and distributions for specific purposes				
Remittances to Missionaries	209,140	-	209,140	211,530
Philippines School	13,000	-	13,000	9,500
	222,140	-	222,140	221,030
Administration costs				
Bank charges and exchange differences	1,105	-	1,105	1,323
Provision of Brief Reports	2,208	-	2,208	2,360
Travel to meetings	-	-	-	25
Independent examiner's fees	662	-	662	612
Sundry costs	905	-	905	708
	4,880	-	4,880	5,028

There were no employees during the year and therefore no delegation of duties or responsibilities; and there was no remuneration paid.

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustee or to any person or persons known to be connected with any of them. Reimbursement of travel expenses incurred in attending meetings has been made during the year amounting to £Nil (2020: £25).

3. INVESTMENTS

	2021 £	2020 £
Market value at 1 January 2021	229,498	316,054
Acquisitions	144,204	193,578
Disposals	(123,969)	(212,118)
Change in market value	10,540	(68,016)
Market value at 31 December 2021	260,273	229,498

**THE FOREIGN MISSIONARY FUND OF THE
CHRISTIAN COMMUNITY OF BRETHREN**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

4. TANGIBLE FIXED ASSETS

The sum of £152,303 represents the cost of freehold property owned by the trustees in Barwick in Elmet, Yorkshire. This property was disposed of after the year-end.

5. DEBTORS

	2021	2020
	£	£
Legacy receivable	-	-
Gift aid recoverable	<u>6,891</u>	<u>10,788</u>
	<u>6,891</u>	<u>10,788</u>

6. FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Certain of these funds have been designated by the trustees as travel funds to meet travel costs arising in connection with approved visits to fields of service overseas.

Restricted funds represent the aggregate of specific gifts, together with the surplus made on the sale of the original property, made to the trustees in order that the freehold property could be acquired. In the event that the purpose for which the property was purchased ceases to exist, so that the property is sold, the distribution of this reserve and any surplus arising on the disposal of the property are to be made in accordance with the memorandum of agreement drawn up at the time of the original purchase.

7. ANALYSIS OF NET ASSETS BETWEEN THE FUNDS

	Unrestricted funds			Restricted fund
	General	Travel	Specific	
	£	£	£	£
Tangible fixed assets	-	-	-	152,303
Investments	260,273	-	-	-
Net current assets	<u>96,742</u>	<u>4,813</u>	<u>-</u>	<u>-</u>
	<u>357,015</u>	<u>4,813</u>	<u>-</u>	<u>152,303</u>