

Company Registration Number. SC256801
Scottish Charity No. SC014628

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

For the year ended 31 March 2025

CT:

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

Year ended 31 March 2025

Contents	Page
Members of the Board and professional advisers	1
Directors' Annual Report	2 to 8
Independent examiner's report to the directors and members	9
Statement of Financial Activities (incorporating an Income and Expenditure Account)	10
Balance sheet	11
Notes to the Financial Statements	12 to 15

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	TOR Christian Foundation Limited
Scottish charity number	SC014628
Company registration number	SC256801
Registered office	5 Atholl Crescent Edinburgh EH3 8EJ
Directors	Pat Banfill Peter Brutin (Chair from 20 August 2024, Deputy Chair to 20 August 2024) Ken Harrower Alison Jarvis Simon Lloyd (Finance Director) John McArthur (Deputy Chair from 20 August 2024) Jane Walker (Chair, resigned 8 August 2024) Ann Wood
Secretary	Alison Jarvis
Independent Examiner	Chiene + Tait LLP (trading as CT) Chartered Accountants 61 Dublin Street Edinburgh EH3 6NL
Bankers	Bank of Scotland Plc PO Box 17235 Edinburgh EH11 1YH Epworth Investment Management Limited 25 Tavistock Place London WC1H 9SF

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' ANNUAL REPORT

Year ended 31 March 2025

The Directors, who are also the trustees of the charitable company (TOR) for the purpose of charity law, have pleasure in presenting their report and the financial statements for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives, as stated in the Memorandum and Articles of Association of TOR Christian Foundation Limited are:

- a. To provide relief to those in need by reason of old age or poor health;
- b. To provide and support recreational facilities and activities for those suffering from poor health or in need by virtue of their age;
- c. The advancement of education;
- d. The advancement of religion;
- e. The prevention or relief of poverty;
- f. The advancement of health, including the prevention or relief of sickness, disease or human suffering;
- g. The advancement of citizenship or community development; and
- h. The advancement of the arts, heritage, culture or science.

Aligned with these objectives, TOR as a grant making organisation is supporting churches and other Christian organisations, largely in the Edinburgh area that share our vision for the pastoral care of older people. Our vision is to:

- a. Promote and support physical, mental and spiritual wellbeing of older people, particularly those living in their own homes who are isolated due to physical or age-related frailty.
- b. Work as a champion for older people in the church, supporting older people in their physical and mental wellbeing as appropriate, enabling and assisting with access to wider community health support.
- c. Enable and promote cross-generational and inter-church connections as well as seeking to make connections in the wider community, looking to serve not only the older people of the church but also those with no church connections.
- d. Complement and run alongside rather than replicating or replacing ministry already being done by churches.
- e. Encourage churches to work together, building networks to improve care and learn from one another.

Activities during the year to 31 March 2025

Consistent with our diminishing capacity, the grant making activities of TOR have decreased this year. Having reached out to almost 200 Christian organisations, including churches, across Edinburgh in the early stages of our grant making activities, there have only been 2 new grants approved during the year with a total value £64,308 (6 new grants in 2024 – £397,683), to support projects across the Edinburgh area. Our projects have supported many initiatives to improve the pastoral care for older people including practical interventions such as befriending, support for using IT and a number of different group activities. TOR have also funded capital renovation projects, along with research and educational activities.

The Board has continued to apply the clear funding strategy developed and approved by the Board in November 2020. Through a sub-committee of the Board developed to manage the grant making process each grant application is consistently assessed against our objectives. The recommendations from the sub-committee are brought to the Board along with their recommendation for a decision to approve or not. Any actual or potential conflicts of interest are diligently managed throughout the process.

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' ANNUAL REPORT

Year ended 31 March 2025

Grants awarded in the financial year:

<u>Organisation</u>	<u>Purpose</u>	<u>2025</u> £	<u>2024</u> £
Parish Nursing at Central Church	Community engagement	40,000	-
Polwarth Parish Church	Community engagement	24,308	-
St Mark's Episcopal Church	Capital renovation / community engagement	-	25,466
Bethany Christian Trust Welcome Centre	Community engagement	-	120,000
Salvation Army - Ashbrook Garden Project	Capital renovation	-	70,000
Bethany Christian Trust Access Through Advocacy	Community engagement	-	48,537
Corstorphine Old Parish Church	Education & research	-	5,000
Southside Faith Care	Befriending & community engagement	-	128,680
Space @ Broomhouse	Community engagement / dementia support	(57,237)	
		<u>7,071</u>	<u>397,683</u>

In addition, during the period the Board agreed, and made, donations of £14,000 (2024 - £7,500) to support smaller projects in the Edinburgh area which were aligned with the TOR objectives.

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2025

The dispersal of grant funding lags the granting activities. In the financial year TOR paid grants totalling £411,192 to 13 different organisations (2024 - £531,531 to 20 different organisations).

Grants paid in the financial year:

<u>Organisation</u>	<u>Purpose</u>	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
Balerno Parish Church	Capital renovation	-	11,211
Linking Lives (Scotland project)	Befriending	29,637	22,900
St Mark's Episcopal Church	Capital renovation	14,280	30,000
The Salvation Army – Davidson House	Capital renovation	-	9,352
Health All Round with St Mark's	Community engagement	74,398	25,422
Central Church	Befriending & community engagement	11,366	11,366
St Mungo's Church, Balerno	Befriending	27,000	25,000
Wester Hailes Baptist Church	Befriending	-	18,000
Murrayfield Parish Church	Community engagement	17,978	16,992
Mustard Seed - Soul food	Community engagement	30,000	30,000
South Queensferry Parish Church	Befriending & community engagement	-	25,170
Queensferry Churches Care in the Community	Community engagement	20,000	20,000
Dalmeny Parish Church	Befriending	-	13,000
Slateford Longstone	Education & technology	12,550	-
Morningside Parish Church	Community engagement & dementia support	-	28,603
Polwarth Parish Church	Community engagement	59,308	28,667
Space @ Broomhouse	Community engagement & dementia support	58,500	63,500
Bethany Christian Trust Welcome Centre	Community engagement	40,000	40,000
Salvation Army - Ashbrook Garden Project	Capital renovation	-	35,000
Bethany Christian Trust Access Through Advocacy	Community engagement	16,175	15,703
Corstorphine Old Parish Church	Education & research	-	5,000
Southside Faith Care	Befriending & community engagement	-	56,645
		411,192	531,531

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2025

FINANCIAL REVIEW

At the end of the financial period TOR had Unrestricted Funds of £124,484 (2024: £95,821) and also TOR has designated £368,726 (2024: £772,847) consistent with the grant making commitments. The net outflow during the year was £375,458 (2024: £522,787) of which £411,192 (2024: £531,531) was the payment of grants which includes any grants returned in the year.

There are net current assets of £493,210, a decrease on the net current asset position at the end of the prior period from £868,668. At the end of the year the cash balances had decreased to £496,590 from £872,505.

Principal funding sources

The sale of the nursing home provided substantial funds which are used to support the grant making activities. TOR has no sources of funding, with the exception of a modest level of interest income. TOR did, however receive a legacy in the financial year which is reflected in the financial statements. The assets of TOR will continue to be used to fund grants aligned to our vision, until depleted.

Reserves policy

TOR reserves are managed through the regular designation of funds to reflect the grant commitments entered into. The free reserves held in the general funds are assessed on a regular basis to ensure that as decisions are made with regards to further funding of grants and donations, general funds remain sufficient to pay regular administration costs of the organisation and the costs of winding up the organisation when that becomes necessary.

Risks

The Board discuss risk on a regular basis. A key concern for the Board would be a failure to disburse the funds in a manner consistent with the objectives and the vision. This potential risk is robustly managed through the grant making process which ensures that grants are consistently evaluated against our vision for TOR. The Board also has a diligent process for receiving reports from organisations who receive our grants which outline that activities facilitated by our funding; this is carried out prior to further tranches of funding being advanced.

Financial risk to TOR is managed through the Board receiving reports on the organisation's financial status at each meeting. The capacity to fund further grants is diligently tracked, and the cashflow managed by reference to regular forecasts; further TOR designates funds to reflect the expected future grant commitment.

TOR has substantial liquid assets and, therefore, has exposure to counterparty risk. The liquid funds were split between two organisation to reduce this exposure. Despite this spread of risk, if Bank of Scotland or Epworth failed and our funds were frozen, or otherwise not realisable, then we would not be able to fund our grant commitments.

PLANS FOR FUTURE PERIODS

TOR is now at a point where we have limited capacity to make further grants. We are, therefore, no longer actively seeking grant applications although we are continuing to work with a few partners, who are still carrying out TOR funded grant activity. It is the expectation of the Board that the final grant payments will be made in the 2026 calendar year, following which it is our intention to wind up the organisation.

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2025

KEY MANAGEMENT PERSONNEL

The key management personnel of TOR during the year continues to be the directors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation has been a charitable company since 1971 with the same charity number. The company, which was incorporated on 30 September 2003, is limited by guarantee. Subsequently the company has been registered under the Cooperative and Community Benefits Society Act 2014.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Revised Articles of Association were agreed by the Board in April 2020 to reflect the new objectives of TOR Christian Foundation. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

TOR previously traded as ELBA Housing Society Limited and TOR Christian Nursing Home Limited.

Organisational structure

TOR currently has a board of seven members who are from a variety of professional backgrounds relevant to the work and operation of the charity. This continues to be reviewed by the Board of the charity. The Board meet bi-monthly, or as needed, and are responsible for the strategic direction of the charity. For a full Board Meeting to be quorate there must be at least four board members present.

Election and Appointment of Board members

Board members are appointed following a recruitment process including completing an application form for consideration by the Board. The aim is to ensure that a spread of skills and experience relevant to leading TOR are maintained and that the board members will espouse the values and beliefs of the organisation as stated in the Memorandum of Association to ensure that a Christian ethos is maintained. No employee of the organisation is eligible to be appointed as a board member.

Consistent with the Articles directors are appointed by the members for a term of five years. They are then able to submit themselves for re-election at the AGM following the conclusion of their term for subsequent terms of five years. No more than one third of the Board will be required to be re-elected at the AGM to ensure continuity of governance. All officers are re-elected annually at the AGM.

Board changes

Jane Walker resigned from the Board of TOR Christian Foundation on 8 August 2024 after nearly 13 years as a Trustee \ Director, 11 years of which she has been its Chair. The remaining Board Members would like to express their appreciation to Jane for all that she has done to support TOR throughout her tenure and to wish her well going forward.

At the Board meeting 20 August, the Board unanimously appointed Peter Brutin to succeed Jane as Chair and appointed John McArthur to be Deputy Chair, the role previously held by Peter Brutin.

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2025

Director induction and training

TOR continues to seek new Directors to support the grant making activity. Potential new Directors are invited to attend two Board meetings as observers and to meet with the Chair before accepting the position. An induction pack containing the Memorandum and Articles of Association; the latest published financial statements and a Welcome Booklet is provided to new Directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the Board and professional advisers on page 1 of the financial statements.

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors' (who are also the trustees of TOR Christian Foundation Limited for the purposes of charity law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view 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 these financial statements, the Directors' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the current Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors 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.

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small entities.

Signed by order of the Directors on 26TH AUGUST by:
2025



Alison Jarvis (Director and Company Secretary)

Registered office:
5 Atholl Crescent
Edinburgh
EH3 8EJ

I report on the financial statements for the year ended 31 March 2025, which comprise the statement of financial activities (incorporating the income and expenditure account), balance sheet, statement of cashflows and the related notes to the financial statements.

This report is made to the Directors Tor Christian Foundation Limited, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Directors and members of Tor Christian Foundation Limited, as a body, or for this report.

Respective responsibilities of Directors and independent examiner

The charity's Directors (who are also the trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity Directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

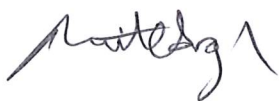
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - o to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Jeremy Chittleburgh CA (Independent Examiner)
For and on behalf of CT
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL

1/9/25

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

Year ended 31 March 2025

	Note	General funds	Designated funds	2025 Total £	General funds £	Designated funds £	2024 Total £
Income from:							
Investments	2	23,399	-	23,399	28,924	-	28,924
Donations	3	40,430	-	40,430	-	-	-
Total income		63,829	-	63,829	28,924	-	28,924
Expenditure on:							
Charitable activities	4/5	28,095	411,192	439,287	20,180	531,531	551,711
Total expenditure		28,095	411,192	439,287	20,180	531,531	551,711
Net income \ (expenditure)		35,734	(411,192)	(375,458)	8,744	(531,531)	(522,787)
Transfers between funds		(7,071)	7,071	-	(477,201)	477,201	-
Movement in funds		28,663	(404,121)	(375,458)	(468,457)	(54,330)	(522,787)
Reconciliation of funds-							
Total funds brought forward		95,821	772,847	868,668	564,278	827,177	1,391,455
Total funds carried forward		124,484	368,726	493,210	95,821	772,847	868,668

The Statement of Financial Activities includes all gains and losses in the year.

The above amounts relate to continuing activities.

All funds are unrestricted.

The notes on pages 12 to 15 form part of these financial statements

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

As at 31 March 2025

	Notes	£	2025 £	£	2024 £
Current assets					
Debtors	8	1,757		249	
Cash at bank and in hand		496,590		872,505	
		-----		-----	
		498,347		872,754	
Creditors: amounts falling due within one year	9	5,137		4,086	
		-----		-----	
Net current assets			493,210		868,668
			-----		-----
Total assets less current liabilities			493,210		868,668
			-----		-----
Net assets			493,210		868,668
			=====		=====
Unrestricted income funds:					
General funds	11		124,484		95,821
Designated funds	11		368,726		772,847
			-----		-----
Total funds			493,210		868,668
			=====		=====

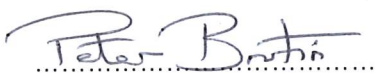
For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

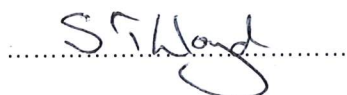
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board of Directors on 20 August 2024 and are signed on its behalf by:


.....

Peter Brutin (Director and Chair)


.....

Simon Lloyd (Finance Director)

Company Registration Number: SC256801

**TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

General information

TOR Christian Foundation Limited ("TOR") is a private company limited by guarantee, registered in Scotland with company number SC256801. The address of the registered office is 5 Atholl Crescent, Edinburgh, EH3 8EJ

1. Accounting Policies

Basis of preparation

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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

Going Concern

The financial statements have been prepared on a going concern basis as the directors have a reasonable expectation that TOR has access to adequate resources to enable it to meet its liabilities as and when they fall due for the foreseeable future.

Income

Interest income from investments is recognised using the effective interest rate applicable to the asset and is recognised when the right to receipt is established and measured at the fair value.

Fund accounting

General funds, as part of unrestricted funds, are those which can be used within TOR's objectives, at the discretion of the Directors.

The Directors have a policy to transfer from general funds to designated funds to match grant commitments that are expected to be paid in future periods.

Expenditure

Liabilities are recognised as resources expended as soon as there is a measurable legal or constructive obligation committing TOR to the expenditure. Expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Resources expended are allocated to an activity where the costs relate directly to that activity.

Governance costs comprise all costs associated with the governance arrangements of TOR which relate to the general running of TOR.

Financial instruments (financial assets and financial liabilities)

TOR has only basic financial assets and liabilities comprising income debtors, cash at bank and creditors for operating costs plus term deposits. These assets and liabilities are initially recorded at cost and subsequently at the amounts expected to be received or paid.

Areas of significant judgement and uncertainty

In applying the above accounting policies, the Directors have exercised their judgement.

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2025

2. Investment income **2025**
£ **2024**
£

Interest received and receivable 23,399 28,924
=====

3. Donations **2025**
£ **2024**
£

Donations received and receivable 40,430 -
=====

4. Costs of charitable activities by fund type

	General Funds £	Designated Funds £	Total 2025 £	General Funds £	Designated Funds £	Total 2024 £
Grant funding	-	411,192	411,192	-	531,531	531,531
Donations	14,000	-	14,000	7,500	-	7,500
Governance	11,763	-	11,763	10,114	-	10,114
Administration	2,332	-	2,332	2,566	-	2,566
	28,095	411,192	439,287	20,180	531,531	551,711
	=====	=====	=====	=====	=====	=====

5. Costs of charitable activities by activity type

	Activities Under-taken Directly £	Governance Costs £	Total 2025 £	Activities Under-taken Directly £	Governance costs £	Total 2024 £
General funds	16,332	11,763	28,095	10,066	10,114	20,180
Designated funds	411,192	-	411,192	531,531	-	531,531
	427,523	11,763	439,287	541,597	10,114	551,711
	=====	=====	=====	=====	=====	=====

6. Governance and administration costs **2025**
£ **2024**
£

Governance costs

Accountancy fees 10,173 8,664
Audit fees - (1,000)
Independent examination 1,590 2,450
11,763 10,114
=====

Administration costs

Bank charges 172 248
IT Support 2,110 2,318
Other expenses 50 -
2,332 2,566
=====

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2025

7. Activities undertaken directly	2025	2024
	£	£
Grants distributed	411,192	531,531
Charitable donations	14,000	7,500
Administration costs	2,332	2,566
	-----	-----
	427,524	541,597
	=====	=====

8. Debtors	2025	2024
	£	£
Prepayments and accrued income	1,757	249
	-----	-----

9. Creditors	2025	2024
	£	£
Trade creditors	-	486
Accruals	5,137	3,600
	-----	-----
	5,137	4,086
	=====	=====

10. Unrestricted funds movement

	Balance at 1 April 2024	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2025
	£	£	£	£	£
General funds	95,821	63,829	(28,095)	(7,071)	124,484
Designated funds	772,847	-	(411,192)	7,071	368,726
	-----	-----	-----	-----	-----
	868,668	63,829	(439,287)	-	493,210
	=====	=====	=====	=====	=====

	Balance at 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 March 2024
	£	£	£	£	£
General funds	564,278	28,924	(20,180)	(477,201)	95,821
Designated funds	827,177	-	(531,531)	477,201	772,847
	-----	-----	-----	-----	-----
	1,391,455	28,924	(551,711)	-	868,668
	=====	=====	=====	=====	=====

Designated funds relate to grant commitments that are expected to be paid in future periods.

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2025

11. Analysis of net assets between funds

As at 31 March 2025

	Net Current Assets £	Total £
General funds	124,484	124,484
Designated funds	368,726	368,726
	-----	-----
	493,210	493,210
	=====	=====

As at 31 March 2024

	£	£
General funds	95,821	95,821
Designated funds	772,847	772,847
	-----	-----
	868,668	868,668
	=====	=====

12. Financial instruments

	2025 £	2024 £
Financial assets measured at amortised cost	1,757	249
	=====	=====
Financial liabilities measured at amortised cost	5,137	4,086
	=====	=====

13. Related party transactions

TOR was under the control of the Board of Directors throughout the current and previous year.

No Trustees received reimbursement of expenses from TOR (2024: £Nil).

14. Contingent liability

In April 2021, TOR entered into agreement to underwrite the funding of the Edinburgh City Mission (ECM) and Linking Lives scheme shortfall of £Nil (2024: £56,645).

At the Board meeting on 20 August 2024, the Board declined to support further funding of the ECM project. The terms of the side letter to the grant agreement had been adhered to by ECM and, therefore, a contingent liability ceased.