

**C + M MINISTRIES**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31<sup>st</sup> DECEMBER 2020**

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### CHARITY INFORMATION

**Trustees**

The Trustees during the year ended 31<sup>st</sup> December 2020, and the period in 2021 prior to signing the 2020 Accounts, were as follows:

Mr David Coombes	resigned 31 December 2020
Mrs Ingrid Coombes	resigned 24 July 2020
Ms Vanessa Edmonds	appointed 24 July 2020
Mr Spyros Efthimiou	appointed 24 July 2020
Mr Charles Galiszewski	resigned 24 July 2020
Mrs Lynette Galiszewski	resigned 24 July 2020
Mrs Karen Goodman	appointed 24 July 2020, resigned 30 June 2021
Mr David Strickland-Eales	resigned 24 July 2020
Ms Virginia Symonds	

**Heritage Directors**

Dr Clifford Hill	redesignated December 2020
Mrs Monica Hill	

**Ministry Coordinator**

Mr Chris Cobbold	appointed September 2020
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**Principal Office Address**

Bedford Heights  
 Brickhill Drive  
 Bedford  
 MK41 7PH

**Independent Examiners**

Mr Paul Clark ACA  
 74 Palatine Avenue  
 Scotforth  
 Lancaster  
 LA1 4HF

**Bankers**

CAF Bank Ltd  
 25 Kings Hill Avenue  
 West Malling  
 Kent ME19 4XQ

Lloyds TSB Plc  
 High Street  
 Ashford  
 Kent TN24 5SE

**Advisors**

Michael Fenton Jones FRICS	
Mrs Sue Gibbs	resigned December 2020
David Lindsay	
John Matthews	
David Noakes MA	
Nick Szkiller	
Dr Peter Carruthers	resigned September 2020

## TRUSTEES' REPORT

### CHARITY INFORMATION

#### Structure, Governance and Management

##### Charitable Status

Registered Charity 1029797 – registered on 7<sup>th</sup> December 1993. The Charity's governing document is a Declaration of Trust dated 26<sup>th</sup> November 1993. On 25<sup>th</sup> October 2012 a supplemental agreement was signed by the Trustees regarding the number and appointment of Trustees, and submitted to the Charity Commission. The Charity is now known more widely as Issachar Ministries.

During the year a new CIO named Issachar Ministries UK was created to develop the ongoing work of the ministry and is expected to become operative in 2021 as part of a structural reorganisation of the overall ministry. C&M Ministries will continue to support and develop the heritage work of Clifford and Monica Hill with appropriate variations to its Trust Deed in due course.

##### Organisation

The Trustees knew that 2020 would be a year of change and had made appropriate plans. In the event the unexpected changes brought about by the Covid 19 pandemic were absorbed more easily.

The Trust retained its leased office space in Sandy throughout the year in spite of the enforced office closure due to the Covid pandemic with the need for staff to work from home. It continued to focus on national issues, networking with churches and Christian groups throughout the year and supported a sub office in Hail Weston where archival materials plus reserve books and those being given away were also stored. During the year, it was recognised that Prophecy Today Limited would need to retain its independent Company status as part of the ministry restructuring.

The year commenced with the January Trustees meeting followed by a joint Issachar Ministries and Prophecy Today Vision Day at our offices in Sandy. Six potential trustees were introduced, and for six months they shadowed the existing trustees who signified they would resign at the July Trustees meeting and AGM. Numerous smaller meetings of Trustees were held first as face to face meetings and then by Zoom until the change over of Trustees took place in July 2020. David Strickland Eales handed the Chairmanship to Virginia Symonds and he, Charlie and Lynette Galiszewski and Ingrid Coombes resigned. New Trustees were appointed; Vanessa Edmonds as Treasurer, Spiros (Aggy) Efthimiou and Karen Goodman. David Coombes remained in post until the December meeting to aid the hand over. The Trustees continued to communicate regularly by Zoom.

Jacqueline Barber continued a four-day week as Office Manager, with a change of name to Virtual Office Manager when the main office activities needed to operate from her home. Tony Whelan was taken on as the part-time staff as Publications Coordinator. Dr Frances Rabbits, resigned her post as Managing Editor of Prophecy Today UK and was replaced by Mrs Kathryn Price and Mr Tom Lennie, who also served the ministry in other ways as they replaced Ben Robinson and other contracted staff who did not continue. The new Trustees played a supportive role for new staff during this period, and Chris Cobbold joined the ministry as Ministry Coordinator on a voluntary basis in the autumn. A number of volunteers, including Mary Millar and Mike Baker continued to support the Ministry from home during the year. Richard Holland began handing over his role as Financial Administrator to Nadine Crawford-Piper to carry the new CIO forward.

The Trustees and Principal Officers convened regularly on line to determine overall policy and overview the furtherance of the Charity's objects. The Advisors to the Ministry covering specialist areas of the work continued to act as consultants to the Directors at intervals during the year although Dr Peter Carruthers resigned during the year and Mrs Sue Gibbs moved overseas.

Changes in GDPR regulations were carried out effectively on both our prayer partner database and our Prophecy Today readers' e-mail listings during the year and will continue to be monitored to make improvements as the bonds being built up were legally separated.

##### Risk Management Statement

The Trustees review regularly the major risks to which the charity is exposed and, where appropriate, put in place systems and activity to mitigate those risks. Trustees are committed to ongoing risk assessment and quality monitoring processes. A Trustee Indemnity Policy is in operation as well as other relevant insurance policies.

##### Objectives and Activities

The Charity's objects continue to be the promotion of the Christian faith, as set out in the governing document, and supporting the ministry initiated by Dr Clifford and Mrs Monica Hill. Progress was made towards establishing a new CIO to embrace the ongoing work of the ministry and to ensure the future of Prophecy Today UK. The C&M Ministries Trust Deed will be varied during 2021 to support the ongoing Heritage project.

##### Achievements and Performance

The Outside In Team has started to run Open Days around the country, setting up support groups which developed into a weekly MailChimp when Covid 19 prevented actual meetings. This support continued, linking more with the expanding work of the Prayer team as the year went on. During the first lockdown a regular Wednesday Word went out each week to everyone on our e-mail list each week.

The Outside In team with the Prayer team worked closely together in sending up personal letters and arranging for groups to continue to support each other during lockdown. The ministry bought into Pro Zoom early in the year anticipating that conferences and meetings would be difficult to maintain, and the provision for the teaching and community aspect of the ministry moved to holding midweek teaching webinars on-line on various subjects which would equip the Body of Christ in relevant ways for today.

The commencement of a Sunday Gathering Fellowship, meeting on a Sunday afternoon so that it did not conflict with church services, held a successful pilot and was continued into the new year.

The incorporation of Prophecy Today, more fully into Issachar Ministries was progressing slowly, but by the end of the year it was agreed that retaining independence in a separate company would be the best way forward. Steps would be taken in 2021 when it was hoped that it would be placed upon a sound legally-based footing.

An initial plan for a full website review was started with a landing page being created to link all the ministries.

During the year a number of the hand copy resources of earlier emphases were digitalised, republished and brought into use and a new book 'Beyond the Pandemic', written by Clifford Hill, one of the founders of the ministry, was published and made available to the general public and our prayer partners.

A Heritage Department was set up to preserve the long heritage of C and M ministries which it was anticipated would become more active in 2021.

#### **Public Benefit**

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit and they see a fulfilment of their responsibilities in the following ways:

- Advancing the Christian faith through writing, teaching and reminding people of this nation's Christian heritage and culture including an understanding of our Christian history and legacy and especially what that means today.
  - Providing networking opportunities including news of Parliamentary activities, using our groups and our internet links.
  - Encouraging and teaching through books and newsletters.
- Interpreting current events in the light of Christian values with monthly updates and bi-monthly recorded messages.

#### **Financial Review**

Donations to the ministry from supporters during the year enabled the ministry to continue on a stable footing so that it could fulfil its changing purpose and possible separation of the ongoing work from the historic archives.

The ministry received legacies during the year which it was able to add to the reserves, knowing that these would be needed for new plans in 2021.

The Trustees are on constant watch to be good stewards of the resources received and using them in accordance with the donors' expectations.

The transfer of the accounts to QuickBooks accounting software for ease of recording and accuracy continued alongside the existing spreadsheet system.

Income and Expenditure are reported and reviewed by the Officers on a quarterly basis, while bank balances are monitored on a monthly or more frequent basis.

#### **Reserves Policy**

Reserves are held by the Charity to ensure:

- Core activity can continue if funding is lost
- The short term continuation of projects the organisation believes are valuable if funding ceases and to allow time for other funding options to be explored
- The organisation has sufficient funds to meet all its statutory obligations in the event of closure

At 31 December 2020, the level of reserves after making allowance for restricted funds is as follows:

Legacy Fund	43,328
Prophecy Today	9,766
Ministry car replacement	964
Movement for Justice and Reconciliation	266
Other restricted funds	470
Restricted Funds	<u>£54,794</u>
Unrestricted Funds - General Fund	<u>£79,448</u>
Total Reserves	<u>£134,242</u>

This level of reserves in the General Fund is available to cover nine months' office salaries and core expenditure as at 31 December 2020.

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees' Statement

As reported elsewhere, a new Board of Trustees is in place following the July 2020 AGM, with Virginia Symonds as the new chairman. The new Trustees all look forward with confidence to a creative year of service and the expansion of various activities in different areas of this country, with thanksgiving to God and to all the supporters of the Trust. All the Trustees are committed to the vision and they take a personal interest in the activities of the Trust. They are continually examining the structures and management of the Trust and are satisfied that it is operating in the best way to fulfil the purpose for which it was established.

In 2019, the operations of Prophecy Today UK had been returned to the aegis of C & M Ministries and the company Prophecy Today Limited (PTL) was due to be wound up. In 2021 it is anticipated that Prophecy Today Limited (Reg. No. 09465144), a company limited by guarantee, will take back the ownership and operational responsibility for producing the on-line magazine "Prophecy Today". The Company remains connected to the Charity through related parties. During 2020, Virginia Symonds remained a Trustee of the Charity and was a member of the PT Editorial Board, Monica Hill is a Director of the Charity and was a member of the PT Editorial Board and Dr Clifford Hill is a Director of the Charity and was Editor-in-Chief of PT.

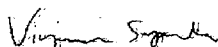
Responsibilities of the Trustees

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) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

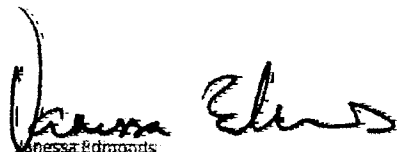
The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable law and regulations. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they are in agreement with these responsibilities and that they keep up to date with Charity Law and are continuing to take the necessary action to ensure that their responsibilities are discharged with due diligence.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



Virginia Symonds  
Chair of Trustees



Vanessa Edmonds  
Trustee and Treasurer

Approved on: 6th September 2021

**INDEPENDENT EXAMINER'S REPORT TO THE**  
**TRUSTEES OF C & M MINISTRIES**

I report on the Financial Statements of the Trust for the year ended 31 December 2020, which are set out on pages 8 to 15.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility:

1. to examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the General Directions given by the Charity Commission under S.145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement:**

In the course of our examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Clark ACA  
74 Palatine Avenue  
Scotforth  
Lancaster  
LA1 4HF

**STATEMENT OF FINANCIAL ACTIVITIES**

	<b><u>Note</u></b>	<b><u>Unrestricted Funds</u></b> <b><u>£</u></b>	<b><u>Restricted Funds</u></b> <b><u>£</u></b>	<b><u>Total 2020</u></b> <b><u>£</u></b>	<b><u>Total 2019</u></b> <b><u>£</u></b>
<b>Voluntary Income</b>					
Donations, legacies and similar resources	2	81,021	22,882	103,903	96,248
<b>Incoming Resources from Charitable Activities</b>					
Sales and Conference income	3	23,896	4,713	28,609	64,204
<b>Investment Income</b>					
Bank deposit interest		36	-	36	61
Loan interest		-	-	-	268
<b>Total incoming resources</b>		<b>104,953</b>	<b>27,595</b>	<b>132,548</b>	<b>160,776</b>
<b>Resources Expended</b>					
Charitable expenditure	4	100,508	26,402	126,907	193,737
Fundraising costs	5	2,047	-	2,047	2,533
Governance costs	6	4,183	-	4,183	4,320
<b>Total Resources Expended</b>		<b>106,735</b>	<b>26,402</b>	<b>133,137</b>	<b>200,590</b>
<b>Net Incoming/(Outgoing) Resources</b>	-	<b>1,782</b>	<b>1,193</b>	<b>589</b>	<b>39,814</b>
Transfers between funds		321	321	-	-
<b>Fund balances brought forward</b>		<b>80,910</b>	<b>53,922</b>	<b>134,832</b>	<b>174,646</b>
<b>Fund balances carried forward</b>		<b>79,449</b>	<b>54,794</b>	<b>134,243</b>	<b>134,832</b>

There were no recognised gains or losses for the above two financial years, other than those shown in the statement of financial activities.

The notes on pages 10 to 15 form part of these Accounts.



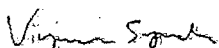
**C + ADMINISTRIES**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

Charity No: 1029797

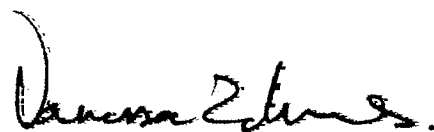
**BALANCE SHEET**

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	8	2,127	4,091
<b>CURRENT ASSETS</b>			
Stock	9	2,115	1,996
Debtors	10	13,901	9,997
Cash at Bank and in hand		123,175	124,469
		<u>139,191</u>	<u>136,062</u>
<b>CURRENT LIABILITIES</b>			
Creditors			
Amounts falling due within one year	11	7,075	5,321
<b>NET CURRENT ASSETS</b>		<u>132,116</u>	<u>130,741</u>
<b>NET ASSETS</b>		<u>134,243</u>	<u>134,832</u>
<b>RESERVES</b>			
Restricted funds	12	54,794	53,922
Unrestricted funds:			
General	12	79,449	80,910
Designated	12	-	-
		<u>134,243</u>	<u>134,832</u>

We approve these Financial Statements and confirm that we have made available all relevant records and information for their presentation.



Virginia Symonds  
Chair of Trustees



Vanessa Edmonds  
Trustee and Treasurer

Date:

The notes on pages 10 to 15 form part of these Accounts.

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Principal Accounting Policies

#### 1.1 Accounting Convention

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update-Bulletin 1 not to prepare a Statement of Cash Flows.

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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention.

#### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts. Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met; the amounts can be measured reliably and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 Resources Expended

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020****1.6 Tangible Fixed Assets:**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture – 25% straight line

Computer equipment – 25% straight line

Motor vehicles – 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Stocks:**

Stocks of books, tapes and discs are assets which are held for sale in the ordinary course of business, or in the process of production for sale or in the form of materials or supplies to be consumed in the production process or in the rendering or providing of services. They are valued at the lower of cost and net realisable value.

**1.8 Financial Instruments:**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets:***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Employee benefits:**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits:**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020****1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

**1.12 Basis of allocation of resources expended**

Trustees view the charitable activities as a single enterprise attracting overhead and support costs with the exception of apportionments as follows:

Fundraising:	5%
Governance	5%

**2 Voluntary income**

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Donations	73,191	22,882	96,073	89,477
Gift Aid refunds	7,830	-	7,830	6,766
	<b>81,021</b>	<b>22,882</b>	<b>103,903</b>	<b>96,243</b>

**3 Incoming Resources from Charitable Activities**

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
'State of the Nation Update message' subscriptions	11,611	-	11,611	12,442
Sale of books and tapes	9,364	-	9,364	7,998
Pardes events	-	-	-	-
Prophecy Today	-	4,613	4,613	2,685
Movement for Justice and Reconciliation	-	-	-	-
Community of Prayer and Study	-	100	100	-
Webinars	2,921	-	2,921	41,079
Miscellaneous income	-	-	-	-
	<b>23,896</b>	<b>4,713</b>	<b>28,609</b>	<b>64,204</b>

**4 Charitable expenditure**

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Salaries	35,174	19,077	54,251	54,719
Fees	20,236	-	20,236	26,486
'State of the Nation Update message' costs	2,998	-	2,998	4,597
Tour & Conference costs	-	-	-	41,066
Pardes events	-	-	-	-
Ministry expenses	2,242	-	2,242	3,642
Prophecy Today costs	-	7,325	7,325	3,488
CPS costs	-	-	-	-
Cost of books and tapes	4,266	-	4,266	6,335
Office costs	15,294	-	15,294	14,190
Office service charges	17,840	-	17,840	16,635
Motor and travel	-	-	-	1,962
Depreciation & loss on disposal of fixed assets	1,705	-	1,705	2,154
	<b>99,755</b>	<b>26,402</b>	<b>126,157</b>	<b>175,274</b>
Donations and support	750	-	750	18,463
	<b>100,505</b>	<b>26,402</b>	<b>126,907</b>	<b>193,737</b>

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

## 5: Fundraising costs:

	Unrestricted Funds	Restricted/ Funds	Total 2020	Total 2019
	£	£	£	£
Salaries	277	-	277	479
Fees	-	-	-	264
Ministry expenses	-	-	-	109
Office service charges	817	-	817	762
Office costs	858	-	858	799
Depreciation & loss on disposal of fixed assets	95	-	95	120
	<u>2,047</u>	<u>-</u>	<u>2,047</u>	<u>2,539</u>

## 6: Governance costs:

	Unrestricted Funds	Restricted/ Funds	Total 2020	Total 2019
	£	£	£	£
Salaries	554	-	554	958
Fees	702	-	702	528
Ministry expenses	-	-	-	109
Office service charges	1,324	-	1,324	1,122
Office costs	1,008	-	1,008	949
Trustees' Meetings expenses	-	-	-	34
Depreciation & loss on disposal of fixed assets	95	-	95	120
Examiner's fees	500	-	500	500
	<u>4,183</u>	<u>-</u>	<u>4,183</u>	<u>4,320</u>

## 7: Employee Information:

	2020	2019
The average number of persons employed during the year is as follows:		
Full-time:	-	-
Part-time:	4	4
Employment costs of all employees included above comprised:	£	£
Gross Salaries & wages	53,656	51,559
Employer's National Insurance	129	847
Employer's Pension contributions	1,298	726
Total Salaries & wages costs	<u>55,083</u>	<u>53,132</u>

No employee earned emoluments in excess of £60,000.

No Trustee received remuneration nor reimbursed expenses during the year (2019 - £Nil).

## 8: Tangible Fixed Assets

	Furniture & Computer Equipment	Motor Vehicles	Fixed Assets Total
	£	£	£
<u>Cost:</u>			
At 1 January 2020	19,547	13,189	32,746
Additions	-	-	-
Disposals	- 140	- -	140
At 31 December 2020	<u>19,407</u>	<u>13,189</u>	<u>32,606</u>
<u>Depreciation:</u>			
At 1 January 2020	16,740	11,914	28,654
Charge for the Year	1,574	321	1,895
Disposals	- 70	- -	70
At 31 December 2020	<u>18,244</u>	<u>12,235</u>	<u>30,479</u>
<u>Net Book Value</u>			
At 31 December 2020	<u>1,163</u>	<u>964</u>	<u>2,127</u>
At 31 December 2019	<u>2,806</u>	<u>1,285</u>	<u>4,091</u>

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9 Stock:

	<u>2020</u>	<u>2019</u>
	£	£
Literature – Books	2,115	1,996

10 Debtors

	<u>2020</u>	<u>2019</u>
	£	£
Gift Aid tax recoverable	7,830	6,842
Prepayments	6,071	2,755
	<u>13,901</u>	<u>9,597</u>

11 Current Liabilities

	<u>2020</u>	<u>2019</u>
	£	£
Trade creditors	3,348	4,036
Taxation and social security	622	888
Accruals	3,105	400
	<u>7,075</u>	<u>5,324</u>

12 Funds

<u>Restricted:</u>	<u>Balance at</u> <u>1.1.20</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>Balance at</u> <u>31.12.20</u>
	£	£	£	£	£
Ministry Car replacement	1,285	-	-	321	964
Prophecy Today	14,061	22,167	26,402	-	9,766
Legacy Fund	38,000	5,328	-	-	43,328
Movement for Justice and Reconciliation	266	-	-	-	266
CPS	-	100	-	-	100
Other Restricted Funds	370	-	-	-	370
	<u>53,922</u>	<u>27,595</u>	<u>26,402</u>	<u>321</u>	<u>54,794</u>

Prophecy Today Limited was connected to the Charity through related parties - see Note 16. The Company was dormant at 31 December 2020 and its operations were conducted within the Charity through a single Restricted Fund.

Unrestricted:

	<u>Balance at</u> <u>1.1.20</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>Balance at</u> <u>31.12.20</u>
	£	£	£	£	£
General Fund	80,910	104,953	106,735	321	79,449

Analysis of Funds

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>
	£	£	£
Tangible fixed assets	1,163	964	2,127
Loan to Related Party	-	-	-
Current assets	85,361	53,830	139,191
Current liabilities	7,075	-	7,075
	<hr/>	<hr/>	<hr/>
	79,449	54,794	134,243
	<hr/>	<hr/>	<hr/>

13 Capital Commitments

The Charity was not committed to any capital expenditure as at 31 December 2020 (2019—£Nil).

14 Non Cash Gifts

There were no non-cash gifts donated to the Charity during the year.

15 Controlling Party

The Charity is under the control of its Trustees. There is no overall controlling party.

16 Related Parties

At 1st January 2019, Prophecy Today Limited (PTL) was connected to the Charity through related parties. PTL is a company, limited by guarantee and it had produced the online magazine Prophecy Today. During 2019 the operations of PTL were returned to the Charity and the Company was to be wound up during 2020. This decision was reversed during 2020, and PTL is to be reactivated in 2021 as an independent company with its own Editorial Board.

Virginia Symonds is a Trustee of the Charity and chairs the Editorial Board of Prophecy Today. Clifford Hill and Monica Hill are Directors of the Charity and members of the Editorial Board.

During the year, the Charity received income totalling £22,167 (2019—£16,780) for the work of PT and its resources. The Charity incurred expenses on behalf of PT totalling £26,402 (2019—£19,214). These funds are treated as Restricted Funds by the Charity and will be transferred back to PTL during 2021, to be used for the work and development of the PT website and its resources. The balance in this fund was £9,766 (2019—£14,001).