

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2021  
FOR  
GOVERNANCE MINISTRIES CHARITY**

Higson APS Limited  
45 Queen Street  
Deal  
Kent  
CT14 6EY

**GOVERNANCE MINISTRIES CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 4 APRIL 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18

# GOVERNANCE MINISTRIES CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 4 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 4 April 2021. 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 ACTIVITIES

#### Significant activities and future plans

During the year to 2021 Governance Ministries continued to broadcast simultaneously the channel TBN UK on Terrestrial Freeview Channel 65 and on Satellite Sky Channel 582.

TBN UK continues to put the gospel of Jesus Christ behind the front door of more than 95% of the approximate 29 million homes in the United Kingdom and 2m homes in Ireland.

The impact of TBNUK also continues to grow through Digital Media including on line through watch.tbn.uk and is viewed around the world.

In August 2021, people from 130 countries visited [www.TBNUK.org](http://www.TBNUK.org), 75% of which were new visitors. In addition Facebook, Instagram, and Twitter followers numbered 31,500, and [YouTube.com/tbnuktv](https://www.youtube.com/tbnuktv) recorded 45,334 views.

The TBNUK management and leadership team continue to focus on generating business income through airtime sales to programmers, advertisers and sponsors, while tightly managing broadcasting costs, and in such a way we can build the TV business activity of engaging with increasing numbers of viewers on Freeview, Satellite and Digital Media.

It is quality programming with viewer engagement through encouragement, support, prayer and the Word of God, while teaching and training them in life based on biblical truth, that continues to attract viewers to TBNUK.

In turn we expect normal TV advertising and sponsorship sales to increase as we attract more viewers to TBN UK.

#### Public benefit

Governance Ministries furthers its primary objects by promoting the Gospel of Jesus Christ and extending the Christian faith through the channel, TBN UK, broadcasting 24/7 to the United Kingdom. The schedule content advances the education of the public by teaching and encouraging the adoption of Biblical principles and ethics and is supported by Radio, Web Site, [watch.tbn.uk](http://watch.tbn.uk) streaming on demand, Facebook, Twitter, Instagram, [YouTube.Com/tbnuktv](https://www.youtube.com/tbnuktv) and Telephone support including Prayer lines.

#### Grantmaking

The Charity does not have any formal grant making policies.

# GOVERNANCE MINISTRIES CHARITY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 4 APRIL 2021

### FINANCIAL REVIEW

#### Principal funding sources and review of expenditure

The principle sources of income in the year were "air time sales" to other ministries whose programmes on TBN UK advances the christian religion by promoting the Gospel of Jesus Christ. In addition, advertisements and sponsorship sales were secured. TV viewers also decide to make gifts and donations.

Governance Ministries have been doing this for a number of years and all systems and processes are working well.

The trustees continue to tightly manage the expenditure process. Trustees approve every payment schedule by email, first knowing how much is in the bank account before and after they go to approve the schedule of payments.

We advance the Christian religion by promoting the gospel of Jesus Christ to millions of homes in the UK and Europe through the business activity of a broadcast TV channel, buying airtime on Digital Terrestrial Platform (Freeview) and Satellite Platform (Astra) seen through Sky electronic programme guide..

Programme production costs continue to bring more UK and European produced content to the TBNUK schedule.

Programme production is going to be an increasing area of expenditure in coming years. However the Trustees are pleased to report that 50% of the programmes in the TBN UK schedule are produced within the UK and Europe and already comply with Ofcom's requirements.

#### Reserves policy

Governance Ministries operates a Reserves Policy which is a designated figure for the sole purpose of supporting essential staff and building operations in the event of unforeseen difficulties.

The monies for the Reserves Policy have been built up from surplus income and are not grant funded or restricted.

The Trustees have agreed a reserves policy that requires reserves be maintained at a level which ensures that Governance Ministries core activity could continue during a period of unforeseen difficulty.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The object of the Trust is to advance the Christian faith by the proclamation and forbearance of the Gospel of God concerning His Son Jesus Christ our Lord and the preaching and teaching of the Word of God in the United Kingdom and Europe and such other places decided upon by the trustees consistent with the Doctrine and Articles of Belief set forth in the trust deed. We primarily achieve this through the business of broadcasting on Freeview, Sky and on Digital Media.

#### Recruitment and appointment of new trustees

There shall be at least three Trustees. Every future trustee shall be appointed by a resolution of the Trustees passed at a special meeting called under Clause 11.

In selecting persons to be appointed as Trustees, the Trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity

## **GOVERNANCE MINISTRIES CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 4 APRIL 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

Governance Ministries has registered the Working Names of TBN Europe, ( TV Channel ) TBN UK, ( TV Channel ) , Workplace Ministers ( Promoting and Establishing Workplace or Marketplace Church's across cities, Seminars, Teaching Materials, one to one mentoring ), Living Seeds ( Training and Business School Established in Sierra Leone ), and One Palm Outreach Mission to Nepal ( Establishing Workplace Church in Nepal ).

Millions of people are reached and their needs ministered to with thousands making contact to tell us.

Trinity Broadcasting Network headquartered in California, USA is a visionary partner with Governance Ministries. Both organisations primary object is to advance the Christian Religion by the promotion of the Gospel of Jesus Christ and one area of co-operating is the securing and sustaining satellite and terrestrial airtime platforms. We are completely separate legal entities but we cooperate to achieve a mutual vision. Unity in the body of Christ is a key pursuit of Governance Ministries.

##### **Induction and training of new trustees**

The induction and training of trustees involves

1. Making Trustees aware of all Current Charity Commission Guidance sheets for Trustees and the best practice they should follow to carry out the role of trustee
2. Give each trustee a copy of the Governance Ministries trust deed and articles of belief and a number of historic Board Meeting Minutes to give some historical context.
3. Walk Trustees through the authorising/ approving of weekly/monthly schedules of expenditure, and how to contact the finance manager if they have queries or require more information.
4. R.A. Fleming as founder and senior trustee teaching them every aspect of the Charities business, their existing strategy and opportunities to improve, including visiting representative stakeholders in the Charity

##### **Related parties**

The Charity pays Mr Richard Fleming (Trustee) a fee (on presentation of invoice) for consultancy services. This is in agreement with the Supplementary Deed to the Trust Deed dated 30 November 2006 and article 20b of the Trust Deed.

The Charity also pays rent on its offices to Voluntary Sector Centres (Charity number 1105259) to the value of £118,000 (2020 - £118,000) per annum, Voluntary Sector Centres has Trustees in Common with Governance Ministries.

Mr R Fleming is empowered by the Trustees to act as Chief Executive Officer and is responsible for the day to day management of the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1051780

##### **Principal address**

226 Church Road  
Willesden  
London  
NW10 9NR

**GOVERNANCE MINISTRIES CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 4 APRIL 2021**

**Trustees**

R A Fleming

S D Mallison-Jones

N Marsh

Ms M Tuccillo

Mrs P Seward

M R Anuwe

Approved by order of the board of trustees on 9 November 2021 and signed on its behalf by:

R A Fleming - Trustee

**GOVERNANCE MINISTRIES CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 4 APRIL 2021**

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	1,660,656	1,854,061
<b>Charitable activities</b>	5		
Programme production		97,698	17,544
Other operating activities	3	5,673,492	7,563,199
Investment income	4	7,741	1,630
<b>Total</b>		7,439,587	9,436,434
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	6		
Donations		274,191	323,082
Programme production		5,264,752	7,477,908
Support Costs		547,416	619,735
Events		-	9,297
Life Campus		2,169	74
Living Seeds		966	3,673
<b>Total</b>		6,089,494	8,433,769
<b>NET INCOME</b>		1,350,093	1,002,665
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		4,800,152	3,797,487
<b>TOTAL FUNDS CARRIED FORWARD</b>		6,150,245	4,800,152

The notes form part of these financial statements

**GOVERNANCE MINISTRIES CHARITY**

**BALANCE SHEET  
4 APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	75,115	87,070
Investments	12	1,182,000	1,182,000
		<hr/>	<hr/>
		1,257,115	1,269,070
<b>CURRENT ASSETS</b>			
Debtors	13	2,894,950	1,935,970
Cash at bank and in hand		2,523,396	1,961,595
		<hr/>	<hr/>
		5,418,346	3,897,565
<b>CREDITORS</b>			
Amounts falling due within one year	14	(525,216)	(366,483)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		4,893,130	3,531,082
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,150,245	4,800,152
		<hr/>	<hr/>
<b>NET ASSETS</b>		6,150,245	4,800,152
		<hr/>	<hr/>
<b>FUNDS</b>	16		
Unrestricted funds		6,150,245	4,800,152
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		6,150,245	4,800,152
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 November 2021 and were signed on its behalf by:

R A Fleming - Trustee

N Marsh - Trustee

The notes form part of these financial statements



**GOVERNANCE MINISTRIES CHARITY**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 4 APRIL 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	579,832	113,057
Net cash provided by operating activities		<u>579,832</u>	<u>113,057</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(18,127)	(25,931)
Interest received		96	1,630
Net cash used in investing activities		<u>(18,031)</u>	<u>(24,301)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>561,801</u>	<u>88,756</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,961,595</u>	<u>1,872,839</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,523,396</u></u>	<u><u>1,961,595</u></u>

The notes form part of these financial statements

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 4 APRIL 2021**

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

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,350,093	1,002,665
<b>Adjustments for:</b>		
Depreciation charges	30,083	31,448
Interest received	(96)	(1,630)
Increase in debtors	(958,981)	(283,284)
Increase/(decrease) in creditors	158,733	(636,142)
<b>Net cash provided by operations</b>	<u>579,832</u>	<u>113,057</u>

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

	At 5.4.20 £	Cash flow £	At 4.4.21 £
<b>Net cash</b>			
Cash at bank and in hand	1,961,595	561,801	2,523,396
	<u>1,961,595</u>	<u>561,801</u>	<u>2,523,396</u>
<b>Total</b>	<u>1,961,595</u>	<u>561,801</u>	<u>2,523,396</u>

The notes form part of these financial statements

# GOVERNANCE MINISTRIES CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 APRIL 2021

### 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, with the exception of investments which are included at market value.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Allocation and apportionment of costs**

Costs have been allocated as deemed appropriate by the Trustee's.

#### **Tangible fixed assets**

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

Programme Costs	- 33% on cost
Furniture & Equipment	- 25% on reducing balance
Computer & Sound Equipment	- 33% on reducing balance

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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

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

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021**

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations, gifts & offerings	1,646,434	1,854,061
Grants	14,222	-
	<u>1,660,656</u>	<u>1,854,061</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Job Retention Scheme	14,222	-
	<u>14,222</u>	<u>-</u>

**3. OTHER OPERATING ACTIVITIES**

	2021	2020
	£	£
Voluntary income contribution to meet operating commitments	3,155,200	5,216,876
Broadcast airtime sales	2,084,069	1,821,338
Programme sponsorship	211,950	364,000
Airtime spots & advertising sales	222,273	160,985
	<u>5,673,492</u>	<u>7,563,199</u>

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Rents received	7,645	-
Deposit account interest	96	1,630
	<u>7,741</u>	<u>1,630</u>

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2021	2020
	Activity	£	£
Recharged expenses	Programme production	97,698	17,544
		<u>          </u>	<u>          </u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Donations	274,191	-	274,191
Programme production	5,264,752	-	5,264,752
Support Costs	-	547,416	547,416
Life Campus	2,169	-	2,169
Living Seeds	966	-	966
	<u>5,542,078</u>	<u>547,416</u>	<u>6,089,494</u>

**7. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Support Costs	281,959	265,457	547,416
	<u>          </u>	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 4 April 2021 nor for the year ended 4 April 2020.

Mr R Fleming received payment during the year for consultancy services invoiced as permitted by the Trust Deed and subsequent Supplemental Deed. The annual cost for these services was £90,000, (2020 - £90,000) net of VAT, invoiced monthly.

**Trustees' expenses**

During the year, Trustee's Indemnity Insurance costing £4,269 (2020 - £3,881) was purchased.

In addition, trustee travel expenses totalling £3,640 (2020 - £15,555) were incurred in the year, in the main to cover travel to Sierra Leone where the Charity is an ongoing supporter of a project there.

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021**

**9. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	482,225	521,099
Other pension costs	8,059	-
	<u>490,284</u>	<u>521,099</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Programme	4	3
Administration & Finance	1	1
Donor Management	5	7
	<u>10</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,854,061
<b>Charitable activities</b>	
Programme production	17,544
Other operating activities	7,563,199
Investment income	1,630
<b>Total</b>	<u>9,436,434</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations	323,082
Programme production	7,477,908
Support Costs	619,735
Events	9,297
Life Campus	74
Living Seeds	3,673
<b>Total</b>	<u>8,433,769</u>
<b>NET INCOME</b>	<u>1,002,665</u>

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

**Total funds brought forward** 3,797,487

**TOTAL FUNDS CARRIED FORWARD** 4,800,152

**11. TANGIBLE FIXED ASSETS**

	Programme Costs £	Furniture & Equipment £	Computer & Sound Equipment £	Totals £
<b>COST</b>				
At 5 April 2020	182,608	44,557	202,917	430,082
Additions	-	14,042	4,085	18,127
	<u>182,608</u>	<u>58,599</u>	<u>207,002</u>	<u>448,209</u>
At 4 April 2021	182,608	58,599	207,002	448,209
<b>DEPRECIATION</b>				
At 5 April 2020	182,608	30,433	129,971	343,012
Charge for year	-	5,098	24,984	30,082
	<u>182,608</u>	<u>35,531</u>	<u>154,955</u>	<u>373,094</u>
At 4 April 2021	182,608	35,531	154,955	373,094
<b>NET BOOK VALUE</b>				
At 4 April 2021	-	23,068	52,047	75,115
	<u>-</u>	<u>23,068</u>	<u>52,047</u>	<u>75,115</u>
At 4 April 2020	-	14,124	72,946	87,070
	<u>-</u>	<u>14,124</u>	<u>72,946</u>	<u>87,070</u>

**12. FIXED ASSET INVESTMENTS**

During 2019, an investment of £1,000,000 was made in Ori International LLC, a company incorporated in the US, Company number 6699890. This is a startup video on demand Christian media platform .

Whilst this platform is not yet up and running, the Trustees are of the opinion that there is no impairment in respect of this investment at the balance sheet or sign off date.

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	163,633	155,179
Accrued income	278,724	24,116
Other debtors	205,548	163,254
VAT	2,182,893	1,545,321
Prepayments	64,152	48,100
	<u>2,894,950</u>	<u>1,935,970</u>

Included in debtors is a withheld VAT refund totalling £2,172,298 (2019 - £1,545,321)

HMRC currently have an open enquiry into the recoverability of input VAT on some elements of the Charity's operations.

The Trustees believe, having taken considerable legal and professional advice, that the VAT is recoverable in full and do not believe that a provision against the debtor is required.

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	503,035	344,497
Taxation and social security	7,024	6,393
Other creditors	15,157	15,593
	<u>525,216</u>	<u>366,483</u>

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Between one and five years	130,000	130,000
In more than five years	3,000,000	2,500,000
	<u>3,130,000</u>	<u>2,630,000</u>

The Charity has a contract with a provider of the distribution platform for Freeview costing £250,000 net per month, running until 31 January 2027. This is guaranteed by TCCSA, a US based Charity that has shared beliefs and values.

The Charity leases studio space from Voluntary Sector Centres, a charity with Trustees in common, at open market value.



## GOVERNANCE MINISTRIES CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021

## 16. MOVEMENT IN FUNDS

	At 5.4.20 £	Net movement in funds £	At 4.4.21 £
<b>Unrestricted funds</b>			
General fund	4,800,152	1,350,093	6,150,245
<b>TOTAL FUNDS</b>	<u>4,800,152</u>	<u>1,350,093</u>	<u>6,150,245</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,439,587	(6,089,494)	1,350,093
<b>TOTAL FUNDS</b>	<u>7,439,587</u>	<u>(6,089,494)</u>	<u>1,350,093</u>

## Comparatives for movement in funds

	At 5.4.19 £	Net movement in funds £	At 4.4.20 £
<b>Unrestricted funds</b>			
General fund	3,797,487	1,002,665	4,800,152
<b>TOTAL FUNDS</b>	<u>3,797,487</u>	<u>1,002,665</u>	<u>4,800,152</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	9,436,434	(8,433,769)	1,002,665
<b>TOTAL FUNDS</b>	<u>9,436,434</u>	<u>(8,433,769)</u>	<u>1,002,665</u>

**GOVERNANCE MINISTRIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 4 APRIL 2021**

**16. MOVEMENT IN FUNDS - continued**

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

	At 5.4.19 £	Net movement in funds £	At 4.4.21 £
<b>Unrestricted funds</b>			
General fund	3,797,487	2,352,758	6,150,245
<b>TOTAL FUNDS</b>	<u>3,797,487</u>	<u>2,352,758</u>	<u>6,150,245</u>

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 £
<b>Unrestricted funds</b>			
General fund	16,876,021	(14,523,263)	2,352,758
<b>TOTAL FUNDS</b>	<u>16,876,021</u>	<u>(14,523,263)</u>	<u>2,352,758</u>

**17. RELATED PARTY DISCLOSURES**

Related party transactions are as described in the Trustee's Report.

**GOVERNANCE MINISTRIES CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 4 APRIL 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations, gifts & offerings	1,646,434	1,854,061
Grants	14,222	-
	<hr/>	<hr/>
	1,660,656	1,854,061
<b>Other operating activities</b>		
Voluntary income contribution to meet operating commitments	3,155,200	5,216,876
Broadcast airtime sales	2,084,069	1,821,338
Programme sponsorship	211,950	364,000
Airtime spots & advertising sales	222,273	160,985
	<hr/>	<hr/>
	5,673,492	7,563,199
<b>Investment income</b>		
Rents received	7,645	-
Deposit account interest	96	1,630
	<hr/>	<hr/>
	7,741	1,630
<b>Charitable activities</b>		
Recharged expenses	97,698	17,544
	<hr/>	<hr/>
<b>Total incoming resources</b>	7,439,587	9,436,434
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	384,862	415,360
Pensions	8,059	-
Rent of studios	120,500	118,000
Licence & EPG costs	411,545	423,833
Technical equip & support	6,242	105,711
Donations	122,095	54,893
Programme costs	1,864,476	1,851,993
Events	-	9,297
Freeview / Globecast airtime	2,599,044	4,799,380
Fundraising expenses	22,120	31,820
Life Campus project costs	2,169	74
Living Seeds project costs	966	3,673
	<hr/>	<hr/>
	5,542,078	7,814,034

This page does not form part of the statutory financial statements

**GOVERNANCE MINISTRIES CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 4 APRIL 2021**

	2021 £	2020 £
<b>Support costs</b>		
<b>Management</b>		
Equipment hire	1,320	1,633
Office rent	12,240	12,000
Insurance	9,412	9,996
Telephone	13,925	7,121
Postage and stationery	107,661	122,474
Advertising	83,957	39,428
IT & software	5,779	9,332
Training	-	6,917
Travel & subsistence	5,183	45,435
Repairs & renewals	12,399	43,443
Depreciation of furniture & equipment	5,098	4,708
Depreciation of computer & technical equipment	24,985	26,740
	<hr/> 281,959	<hr/> 329,227
 <b>Governance costs</b>		
Wages	97,363	105,739
Auditors' remuneration	8,335	5,865
Management recharge	90,000	90,000
Legal & professional fees	52,519	68,831
Finance & sundry charges	17,240	20,073
	<hr/> 265,457	<hr/> 290,508
 Total resources expended	<hr/> 6,089,494	<hr/> 8,433,769
 <b>Net income</b>	<hr/> <hr/> 1,350,093	<hr/> <hr/> 1,002,665

This page does not form part of the statutory financial statements