

REGISTERED COMPANY NUMBER: 03940907 (England and Wales)
REGISTERED CHARITY NUMBER: 1081586

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
Joyce Meyer Ministries

DUX Advisory Limited
Chartered Accountants and
Statutory Auditors
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

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for the Year Ended 31 December 2024**

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**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and achievements

Joyce Meyer Ministries in England is a charitable company limited by guarantee and was incorporated 1 March 2000. It is governed by a memorandum and articles of association. It is part of a worldwide network pioneered by Joyce Meyer whose headquarters are located in Fenton, Missouri, USA.

Charities Aims

The objects are to advance the Christian faith in accordance with the organisations Statement of Beliefs, in the United Kingdom and in such other parts of the world as the trustees may from time to time think fit. Joyce Meyer Ministries programme objectives are to reach the world with the Good News that Jesus Christ died for all mankind. Millions of people throughout Europe are able to receive the life-changing biblical teaching through Joyce Meyer Ministries' television and radio programs, teaching CDs, DVDs books and conferences. Our passion is the salvation of souls and to see people baptised in the Holy Spirit and walking in victory. We want people to receive healing in every area of life, spiritually, mentally, emotionally, physically, financially and socially. Our vision at Joyce Meyer Ministries is to achieve excellence in ministry; we are committed to integrity, honour, compassion, honesty, and excellence.

Joyce Meyer Ministries furthers its objectives by producing, selling and otherwise distributing literature, audio and visual aids, a quarterly magazine and by arranging and providing for the holding of meetings, lectures, seminars, conferences and training courses. Additionally, monthly partners commit to send funds on a regular basis.

Joyce Meyer Ministries opened its doors for business in September 2000. We started with 4 employees and a mailing list of about 10,000. We answered 4,600 phone calls and processed 7,300 pieces of mail.

At year-end 2024, we had 11 employees and an active partner database of 47,586. We answered 16,106 phone calls and processed 5,152 emails and 2,888 pieces of mail. The Enjoying Everyday Life program is broadcast on 4 television stations and 5 radio stations in the U.K.

In addition, Joyce Meyer Ministries financially partnered with Alpha International, Life Church Bradford as well as several foodbanks, homeless outreaches and refugee charities.

Public benefit

The Trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objectives and provide a benefit to the public.

STRATEGIC REPORT

Financial position

During the year, we received unrestricted donations of £1,012,276 (2023: £1,099,498); restricted donations of £272,714 (2023 : £197,254) and income from the sale of books and cd's etc, of £89,776 (2023 : £88,884). The charity had another successful year due to consistent support from partners.

**Report of the Trustees
for the Year Ended 31 December 2024**

STRATEGIC REPORT

Financial review

Principal funding sources

The funding sources for the ministry continue to be private donations and the sale of resources. With no requirement for government grants or fund raising.

The Board of Trustees confirms that the accounts comply with current statutory requirements, as well as with the requirements of Joyce Meyer Ministries' governing document, and the Charity Commission's Statement of Recommended Practice.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to six months of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained at this level throughout the year.

Future plans

Joyce Meyer Ministries will continue to take every opportunity to further our objectives in advancing the Christian faith by taking our Enjoying Everyday Life program to more television stations and radio stations throughout the UK and Europe. Our heart is to see the Good News of the Gospel spread to Every Nation . . . Every City . . . Every Day.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment and training of trustees

The COO and CEO invite directors to join the board. The invitation is based on relationship and/or referral. The directors would be interviewed by the CEO/COO. Upon acceptance the directors would receive copies of the articles and memorandum, all questions answered, and would receive all pertinent material such as financial information, frequency of board meetings, schedules of conferences, etc. The directors receive monthly financial data. The appointment of a director by the members is made by a resolution with the current director's signatures, or they can be appointed by the trustees.

Organisational structure

The United Kingdom's Joyce Meyer Ministries is affiliated to the charity organisation Joyce Meyer Ministries Inc based in Fenton, Missouri, USA.

The directors manage the business of the charity, expend the funds of the charity and enter into contracts on behalf of the charity by resolutions and signatures for agreement. The day to day operations are overseen by the CEO/COO and delegated to Managing Directors of the UK Office and support staff.

The charity is structured in the same way as Joyce Meyer Ministries Inc as it relates to internal structure; i.e. warehousing, technology, distribution of resources, standard accounting practices, and human resources. The ethos of the US affiliate undergirds the charity, while allowing it to provide day to day operations as appropriate for the United Kingdom. The charity is independent in its operations to meet the overall objectives of the charity.

Key management remuneration

The trustees carry out an annual pay review to ensure that the charity's pay levels are fair, competitive and an effective use of charitable funds.

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Related party transactions are shown in the notes to the accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03940907 (England and Wales)

Registered Charity number

1081586

Registered office

Unit 9 The Pavilions
Ruscombe Business Park
Twyford
Berkshire
RG10 9NN

Trustees

Mrs D Trusty
T S Jupp
D J Meyer
K P Sambrook
Mrs R Sambrook

Company Secretary

Mrs D Trusty

Auditors

DUX Advisory Limited
Chartered Accountants and
Statutory Auditors
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Solicitors

Cozen, Moxon & Hart
(incorporating Graham Whitworth & Co)
24 The Causeway
Middlesex
TX11 0HD

SENIOR STAFF MEMBER

Stephen Bailey

**Report of the Trustees
for the Year Ended 31 December 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company 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 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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, DUX Advisory Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23 October 2025 and signed on the board's behalf by:

Mrs D Trusty - Trustee

Report of the Independent Auditors to the Members of Joyce Meyer Ministries

Opinion

We have audited the financial statements of Joyce Meyer Ministries (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Emphasis of matter

We draw attention to Note 14 to the financial statements, which describes a material adjustment made during the current financial year in respect of deferred revenue balances. Certain transactions had been incorrectly recorded, resulting in an understatement of current liabilities.

Management has corrected this by writing off the affected balances amounting to £81,072, and this adjustment has been appropriately reflected in the financial statements. Our opinion is not modified in respect of this matter.

Report of the Independent Auditors to the Members of Joyce Meyer Ministries

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Joyce Meyer Ministries

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, The Charities Act 2011, UK GAAP, the UK Corporate Governance Code, UK corporate tax laws, Occupational Health and Safety regulations, and the Data Protection Act.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgments made by management in its significant accounting estimates and judgments.
 - Identifying and testing journal entries, in particular journal entries posted with unusual account combinations.
 - Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Joyce Meyer Ministries**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Foskett BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of DUX Advisory Limited
Chartered Accountants and
Statutory Auditors
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

29 October 2025

Joyce Meyer Ministries

**Statement of Financial Activities
for the Year Ended 31 December 2024**

		Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,012,276	272,714	1,284,990	1,296,752
Charitable activities	4				
Distribution of Teaching materials		89,776	-	89,776	88,884
Investment income	3	4,940	-	4,940	4,036
Other income		-	-	-	56
Total		<u>1,106,992</u>	<u>272,714</u>	<u>1,379,706</u>	<u>1,389,728</u>
EXPENDITURE ON					
Charitable activities	5				
Distribution of Teaching materials		267,998	-	267,998	238,246
Advancement of the Christian Faith		466,897	-	466,897	420,234
Outreach and gifts to missions		156,563	606,447	763,010	761,095
Total		<u>891,458</u>	<u>606,447</u>	<u>1,497,905</u>	<u>1,419,575</u>
NET INCOME/(EXPENDITURE)		215,534	(333,733)	(118,199)	(29,847)
Transfers between funds	16	<u>(333,733)</u>	<u>333,733</u>	<u>-</u>	<u>-</u>
Net movement in funds		(118,199)	-	(118,199)	(29,847)
RECONCILIATION OF FUNDS					
Total funds brought forward		398,480	-	398,480	428,327
TOTAL FUNDS CARRIED FORWARD		<u><u>280,281</u></u>	<u><u>-</u></u>	<u><u>280,281</u></u>	<u><u>398,480</u></u>

The notes form part of these financial statements

**Statement of Financial Position
31 December 2024**

	Notes	31.12.24 £	31.12.23 £
FIXED ASSETS			
Tangible assets	11	4,580	9,160
CURRENT ASSETS			
Stocks	12	15,225	18,446
Debtors	13	69,519	91,769
Cash at bank and in hand		270,288	359,327
		<u>355,032</u>	<u>469,542</u>
CREDITORS			
Amounts falling due within one year	14	(79,331)	(80,222)
		<u>275,701</u>	<u>389,320</u>
NET CURRENT ASSETS			
		<u>280,281</u>	<u>398,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>280,281</u>	<u>398,480</u>
NET ASSETS			
		<u>280,281</u>	<u>398,480</u>
FUNDS	16		
Unrestricted funds		280,281	398,480
TOTAL FUNDS		<u>280,281</u>	<u>398,480</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2025 and were signed on its behalf by:

D Trusty - Trustee

Joyce Meyer Ministries

**Statement of Cash Flows
for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	(93,979)	14,861
Net cash (used in)/provided by operating activities		(93,979)	14,861
Cash flows from investing activities			
Interest received		4,940	4,036
Net cash provided by investing activities		4,940	4,036
Change in cash and cash equivalents in the reporting period		(89,039)	18,897
Cash and cash equivalents at the beginning of the reporting period		359,327	340,430
Cash and cash equivalents at the end of the reporting period		270,288	359,327

The notes form part of these financial statements

Joyce Meyer Ministries

**Notes to the Statement of Cash Flows
for the Year Ended 31 December 2024**

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

	31.12.24 £	31.12.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(118,199)	(29,847)
Adjustments for:		
Depreciation charges	4,580	8,675
Interest received	(4,940)	(4,036)
Decrease in stocks	3,221	3,875
Decrease/(increase) in debtors	22,250	(27,234)
(Decrease)/increase in creditors	(891)	63,428
Net cash (used in)/provided by operations	<u>(93,979)</u>	<u>14,861</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	359,327	(89,039)	270,288
	<u>359,327</u>	<u>(89,039)</u>	<u>270,288</u>
Total	<u>359,327</u>	<u>(89,039)</u>	<u>270,288</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£).

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

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

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.

Connected charity

The United Kingdom's Joyce Meyer Ministries (Limited by Guarantee) is affiliated with Joyce Meyer Ministries Inc. based in the United States in Fenton Missouri; USA.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Allocation and apportionment of costs

Costs are directly allocated to activities where possible.

Other costs are apportioned based on the floor area relating to that particular activity.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Only items over £1,000 are capitalised and depreciated by the charity.

Stocks

Stocks consist of publications and audio visual material. Stocks are valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes.

Debtors

Gift aid recoverable is recognised at the date that the related donation is received and is recognised at the settlement amount. Prepayments are valued at the amount prepaid.

The charity has a long-term rent deposit, which accrues interest at a commercial rate. No account of this interest has been taken from 1 January 2015 as this amount would contra the conversion of the asset to net present value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are translated at the rate of exchange ruling at the balance sheet date. All exchange differences are taken to the Statement of Financial Activities.

Pension costs and other post-retirement benefits

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

Cash at bank and in hand

Cash at bank and in hand includes; cash, bank current accounts and bank deposit accounts with no withdrawal limitations. Where bank balances are held in foreign currencies the sterling amount is shown as at the balance sheet date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Joyce Meyer Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
General donations	863,613	960,232
Hand of Hope	306,551	197,254
Donation from foreign affiliate	114,826	139,266
	<u>1,284,990</u>	<u>1,296,752</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>4,940</u>	<u>4,036</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Sales of literature	<u>89,776</u>	<u>88,884</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Distribution of Teaching materials	267,998	-	267,998
Advancement of the Christian Faith	458,297	8,600	466,897
Outreach and gifts to missions	731,495	31,515	763,010
	<u>1,457,790</u>	<u>40,115</u>	<u>1,497,905</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Advancement of the Christian Faith	-	8,600	8,600
Outreach and gifts to missions	31,515	-	31,515
	<u>31,515</u>	<u>8,600</u>	<u>40,115</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Auditors' remuneration	8,600	7,950
Depreciation - owned assets	4,580	8,675
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	340,496	324,823
Social security costs	29,638	25,997
Other pension costs	6,755	6,995
	<u> </u>	<u> </u>
	<u>376,889</u>	<u>357,815</u>

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

	31.12.24	31.12.23
Employees	12	11
	<u> </u>	<u> </u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.24	31.12.23
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u> </u>	<u> </u>
	<u>1</u>	<u>1</u>

The key management of personnel of the charity, comprise the trustees and the senior staff members (shown in the report to the trustees). The total employee benefits of the key management of the charity were £72,208 (2023: £65,987).

Joyce Meyer Ministries

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,099,498	197,254	1,296,752
Charitable activities			
Distribution of Teaching materials	88,884	-	88,884
Investment income	4,036	-	4,036
Other income	56	-	56
Total	<u>1,192,474</u>	<u>197,254</u>	<u>1,389,728</u>
EXPENDITURE ON			
Charitable activities			
Distribution of Teaching materials	238,246	-	238,246
Advancement of the Christian Faith	420,234	-	420,234
Outreach and gifts to missions	141,895	619,200	761,095
Total	<u>800,375</u>	<u>619,200</u>	<u>1,419,575</u>
NET INCOME/(EXPENDITURE)	392,099	(421,946)	(29,847)
Transfers between funds	<u>(421,946)</u>	<u>421,946</u>	<u>-</u>
Net movement in funds	(29,847)	-	(29,847)
RECONCILIATION OF FUNDS			
Total funds brought forward	428,327	-	428,327
TOTAL FUNDS CARRIED FORWARD	<u><u>398,480</u></u>	<u><u>-</u></u>	<u><u>398,480</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	22,901	20,822	43,723
DEPRECIATION			
At 1 January 2024	13,741	20,822	34,563
Charge for year	4,580	-	4,580
At 31 December 2024	18,321	20,822	39,143
NET BOOK VALUE			
At 31 December 2024	4,580	-	4,580
At 31 December 2023	9,160	-	9,160

12. STOCKS

	31.12.24 £	31.12.23 £
Stocks	15,225	18,446

13. DEBTORS

	31.12.24 £	31.12.23 £
Amounts falling due within one year:		
Trade debtors	3,926	11,955
Other debtors	4,578	37,318
Prepayments	26,239	7,637
	34,743	56,910
Amounts falling due after more than one year:		
Rent deposit	34,776	34,859
Aggregate amounts	69,519	91,769

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	2,846	62
Social security and other taxes	6,556	6,556
VAT	33,536	566
Other creditors	25,464	20,755
Deferred income	-	33,329
Accrued expenses	10,929	18,954
	<u>79,331</u>	<u>80,222</u>

During the year, management identified and corrected an error in the deferred revenue balances. The total adjustment of £81,072 has been written off in the current year. Controls have been strengthened to ensure transactions are appropriately recorded going forward.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	£	£	£	£
Fixed assets	4,580	-	4,580	9,160
Current assets	355,032	-	355,032	469,542
Current liabilities	(79,331)	-	(79,331)	(80,222)
	<u>280,281</u>	<u>-</u>	<u>280,281</u>	<u>398,480</u>

16. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	398,480	215,534	(333,733)	280,281
Restricted funds				
Hand of Hope	-	(333,733)	333,733	-
TOTAL FUNDS	<u>398,480</u>	<u>(118,199)</u>	<u>-</u>	<u>280,281</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,106,992	(891,458)	215,534
Restricted funds			
Hand of Hope	272,714	(606,447)	(333,733)
TOTAL FUNDS	<u>1,379,706</u>	<u>(1,497,905)</u>	<u>(118,199)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	428,327	392,099	(421,946)	398,480
Restricted funds				
Hand of Hope	-	(421,946)	421,946	-
TOTAL FUNDS	<u>428,327</u>	<u>(29,847)</u>	<u>-</u>	<u>398,480</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,192,474	(800,375)	392,099
Restricted funds			
Hand of Hope	197,254	(619,200)	(421,946)
TOTAL FUNDS	<u>1,389,728</u>	<u>(1,419,575)</u>	<u>(29,847)</u>

The general fund represents the free funds of the charity which are not designated for a particular purpose.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

16. MOVEMENT IN FUNDS - continued

Hand of Hope donations are donations given specifically towards outreach, which is administered by Joyce Meyer Ministries Inc centrally from the USA.

17. RELATED PARTY DISCLOSURES

During the year the charity made the following payments to individuals and organisation who are related parties:

£34,463 to Mrs S Bailey, the spouse of a member of the Charity's Key Management, for remuneration in regards to her employment as UK Office Assistant (2023: £37,554).

£25,464 to Joyce Meyer Ministries Inc, a charity based in the USA (2023: £20,755).

The above transactions took place on an arms length basis with the relevant Related Party's absence from the decision making process.

18. AFFILIATED CHARITY

Joyce Meyer Ministries (Limited by Guarantee) is affiliated to the worldwide organisation Joyce Meyer Ministries. During the period the charity collected £272,714 (2023 : £197,254) on behalf of the US Hand of Hope appeal and sent this to the US. An additional £333,733 (2023 : £421,946) was also donated from general funds to this appeal.