

GLOBAL HORIZONS TRUST

England & Wales - Charity number 1107553

Details

Other names	THE REES HOWELLS TRUST, BIBLE COLLEGE OF WALES - (BCW)
Status	Registered
Legal form	Charitable company
Company number	05301550
Registered	2005-01-11
Register	View on the Charity Commission register

Contact

Address	New Life Church 26-42 Railway Terrace Rugby CV21 3LJ
Phone	07885218726
Email	office@lifelink.global
Website	www.lifelink.global

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH AND PUBLIC UNDERSTANDING OF THE CHRISTIAN FAITH THROUGH THE PROVISION OF TRAINING, EDUCATION, SUPPORT OF AND MEDICAL ASSISTANCE TO THOSE UNDERTAKING OR INTENDING TO UNDERTAKE WORK WHICH ADVANCES THE CHRISTIAN FAITH ANYWHERE IN THE WORLD.

Activities: The Trust merged with Lifelink International Trust in September 2010. The objectives of the Trust are to advance the Christian faith and public understanding of the Christian faith through any lawful means, anywhere in the world.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** ANYWHERE IN THE WORLD.
- Argentina
- India
- Mongolia
- Netherlands
- South Africa
- United States
- Zambia
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£69,232	£229,955	-	-
2023-08-31	£113,416	£276,257	-	-
2022-08-31	£151,856	£349,559	-	-
2021-08-31	£228,114	£469,997	-	-
2020-08-31	£205,229	£407,721	-	-

Trustees

Name	Role	Appointed
Andrew Keith Scotland		2014-06-26
Barry Fitzpatrick		2015-03-05
Joshua Pillay		2021-11-01

GLOBAL HORIZONS TRUST

England & Wales - Charity number 1107553

Accounts

Registered Company Number: 05301550 (England and Wales)
Registered Charity Number: 1107553

GLOBAL HORIZONS TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2024

AUKER RHODES PROFESSIONAL SERVICES LLP

Chartered Accountants & Registered Auditors

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GLOBAL HORIZONS TRUST

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GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102).

The Board of Trustees, who are also the directors for the purposes of Company Law, submit the formal Report and Financial Statements of Global Horizons Trust (GHT or 'the Trust' or 'the Charity') for the year ended 31 August 2024. The Trustees' Annual Report and the financial results for the year (which are presented in the form of a Statement of Financial Activities) are prepared in accordance with the Statement of Recommended Practice (FRS 102) for charities issued by the Charity Commission and the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05301550 (England and Wales), a private company limited by guarantee

Registered Charity number

1107553

Registered office

26 – 42 Railway Terrace
Railway Terrace
Rugby
Warwickshire
CV21 3LJ

Trustees and Directors

Barry Fitzpatrick
Andrew Keith Scotland (Chair)
Joshua Pillay

Company Secretary

Alan James Scotland

Independent Examiner

R.J. Kenyon, FCA
Auker Rhodes Professional Services LLP
Basement Floor
Focus House
Focus Way
Yeadon
LS19 7DB

Bankers

Lloyds bank
Church Street
Rugby
CV21 3PL

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Judge Sykes Frixou
York House,
23 Kingsway,
London
WC2B 6YF

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a charitable company and its governing documents are the Memorandum and Articles of Association dated 13th November 2004. The company was incorporated on 1st December 2004, and commenced trading on 1st August 2005 when all assets, liabilities and functions were transferred to it from the unincorporated charity, the Bible College of Wales (BCW or 'the College') (Reg. Charity No: 212216).

All the Trustees subscribe to the doctrinal beliefs underpinning the Charity as originally laid out in the Scheme of the High Court of England and Wales dated 25 July 1955 relating to BCW and included as section 9.2 in the Articles of Association for the GHT. Trustees hold office until the end of the AGM held nearest in time to the fourth anniversary of their election, subject to retirement by rotation of one third of the Trustees at each AGM. Trustees retiring by rotation are eligible for re-election. All Trustees are elected by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Board. The Trust seeks potential new Trustees with suitable skills and experience through its existing network of contacts. Potential Trustees are invited to attend Trustees' meetings and talk through issues relating to the charity, before their names are put forward.

The Trustees oversee and make decisions regarding the strategic direction of the charity, as well as setting budgets, and dealing with legal and personnel issues. Andrew Scotland holds the position of Executive Chairman. The Trustees delegate the day-to-day running of the charity to the Operations Manager who oversees all the key objectives and operations of the Trust. Trustees visit the operations of the Trust on a regular basis and are involved in day-to-day management decisions as required notably through the Chief Operations Director and the Church Liaison Director who are both Trustees and part of the Senior Management Team.

Induction and training of new trustees

New Trustees undergo orientation to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Wider network

The Trust is a member of the Evangelical Alliance and works closely with numerous churches and Christian organisations in the UK and in other nations, many of whom are in relationship through the Life link network of churches, in order to achieve its objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum of Association lays out the following objects of the Charity:

To advance the Christian faith and public understanding of the Christian faith through any lawful means, anywhere in the world.

The aim of the Charity is to bring the gospel of Jesus Christ to every person, that through the death and resurrection of Jesus, everyone can be reconciled to God.

The Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities.

Our core mission, as outlined in our Memorandum of Association, remains to advance the Christian faith and enhance the public understanding of this faith through any lawful means worldwide. This year has been particularly transformative for the Trust, with strategic restructuring and the introduction of new initiatives aimed at facilitating a transformative journey towards a Jesus-centered life. We have worked diligently to position Life Link Global at the forefront of digital evangelism while strengthening our ties with church-based communities to offer support and encouragement in their faith journeys.

Our main objectives for the year included:

Collaborating with key ministries both locally and internationally to develop new training programs for Christians.

Leveraging digital platforms to share our message widely, complementing our work within church-based communities.

Developing content specifically designed for social media to nurture relationships and support individuals on their faith journey.

Communicating our new vision, mission, and operational structure following our strategic restructuring.

Achievement and Performance

This year has been marked by substantial achievements, aligning with our strategic focus and fresh vision:

Strategic Restructuring: Following our strategic restructuring, we have refined our vision and mission, ensuring our structure and operations are fully aligned with our goals. This has enabled us to operate more effectively and focus on initiatives that directly support our mission.

Practitioner of the Soul Modules: We have successfully launched a pilot of Practitioner of the Soul modules across churches in the United Kingdom. This marks the first phase in the development of 13 modules designed to equip Christians in their purpose-driven relationship with Jesus.

Transition of Opportunity 2 Hope: We have facilitated the transition of Opportunity 2 Hope into its own entity. This strategic move allows the ministry to focus dedicatedly on its mission, ensuring targeted and impactful delivery of its services.

Content Development: We have continued to develop and diversify our training content, utilising various formats to ensure accessibility and engagement. Our focus on digital evangelism and social media content has allowed us to reach and support a broader audience.

With the Trust's strategic restructuring and the launch of new initiatives, we are poised to expand our reach and deepen our impact in the coming year. Our commitment to facilitating a transformative journey towards a Jesus-centred life remains unwavering. We will continue to innovate, collaborate, and leverage digital platforms to share the Christian message, supporting individuals and communities in their faith journeys. We express our heartfelt gratitude to our partners, donors, and volunteers for their unwavering support. Your commitment to our cause inspires us to continue our work with renewed zeal and dedication.

Conclusion

The Trust enters the next financial year with a clear vision and a strengthened resolve to advance the Christian faith. Guided by our redefined objectives and strategic initiatives, we look forward to a year of growth, outreach, and transformative impact. Together, we will continue to bring hope and encouragement to individuals worldwide, fostering a deeper connection with the Christian faith.

FINANCIAL REVIEW

The net outgoing resources of the Charity were £175,723 (2023: £397,570). The four main sources of income are student fees, donations, tithes and offerings from partner churches and membership subscriptions to our humanitarian partnerships. The Trust continues to provide financial support for Missionaries and Christian workers both in the UK and overseas.

The financial statements show the Charity has free reserves (unrestricted reserves excluding those designated for capital assets) of £1,442,894 (2023: £1,543,616). The Trustees have formalised their reserves policy which is to hold sufficient reserves to cover any forecast operational deficit for the next 12 months. The Trustees are satisfied that the level of reserves in the trust is adequate.

- Subject to the restricted funds noted below, all surplus assets and funds are held in an unrestricted fund holding the capital assets of the Trust.
- The Hope for India restricted fund holds member subscriptions pending distribution to beneficiaries located in India. Restricted funds are £8,724 (2023: £15,061).
- The Opportunity to Hope (O2H) restricted fund holds member subscriptions pending distribution to qualifying projects located anywhere in the world. Only members may submit projects for consideration of which they have particular awareness and accountability. Restricted funds are £Nil (2023: £2,231).
- Africa Enterprise Trust, Restricted funds are £Nil (2023: £40,252).

The restricted funds are administered by small committees with delegated authority from the Trustees.

The Trustees review the major risks to which the charity is exposed. The Trustees believe that maintaining reserves at the levels stated, combined with annual reviews of the controls over key financial systems, will provide enough resources in the event of adverse conditions. The Trustees are aware of other operational and external risks and compliance with law risks which The Trust faces and confirm that they have considered mitigate the significant risks.

FUTURE DEVELOPMENTS

The Trust made an investment in Future Fuel, which, due to subsequent developments, has been subject to significant recoverability uncertainties. Following a detailed review and considering legal counsel's advice, a full provision has been made against the investment in this year's financial statements. This decision reflects the Trust's cautious approach, recognising the potential impact on our financial position while remaining hopeful for possible future recoveries. Should any recovery occur, it will be recognised as income in the fiscal period it is received.

Approved by order of the board of trustees on 27/05/25 and signed on its behalf by:



Trustee
ANDREW SCOTLAND

GLOBAL HORIZONS TRUST

**INDEPENDENT EXAMINER'S REPORT
TO THE CHURCH COMMITTEE OF
GLOBAL HORIZONS TRUST**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT


I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records: or

the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
R. J. Kenyon FCA
Auker Rhodes Professional Services LLP
Chartered Accountants
Basement Floor
Focus House
Focus Way
Yeadon
LS19 7DB

Date..... 27/5/25

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(incorporating an Income and Expenditure account)

	Note	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	16,936	4,036	20,972	47,631
Incoming resources from charitable activities					
Advance the Christian faith	3	41,060	7,200	48,260	65,784
		57,996	11,236	69,232	113,416
RESOURCES EXPENDED					
Charitable Activities					
Support Costs	4	130,639	-	130,639	154,096
Premises Costs	5	11,634	-	11,634	30,764
Grants & Gifts		253	54,552	54,805	30,058
People Costs	6	14,130	-	14,130	28,063
Advance the Christian Faith	7	12,599	-	12,599	17,683
Governance costs	8	6,148	-	6,148	15,593
TOTAL RESOURCES EXPENDED		175,403	54,552	229,955	276,257
NET INCOMING / (OUTGOING) RESOURCES		(117,407)	(43,316)	(160,723)	(162,842)
Other recognised gains / losses					
Investments as irrecoverable written off		-	-	-	(250,000)
Gains/losses on disposal of investment assets		(15,000)	-	(15,000)	15,272
Transfer of funds		5,505	(5,505)	-	-
NET MOVEMENT IN FUNDS		(126,902)	(48,821)	(175,723)	(397,570)
RECONCILIATION OF FUNDS:-					
Balances brought forward		1,486,072	57,544	1,543,616	1,941,186
Revaluation reserve		75,000	-	75,000	-
Balances carried forward		1,434,170	8,724	1,442,894	1,543,616

GLOBAL HORIZONS TRUST

BALANCE SHEET AT 31 AUGUST 2024

	Note	Unrestricted Funds 31 August 2024 £	Restricted Funds 31 August 2024 £	Total Funds 31 August 2024 £	Total Funds 31 August 2023 £
FIXED ASSETS					
Tangible assets	9	860,988	-	860,988	958,479
Investments		153,425	-	153,425	120,484
		<u>1,014,413</u>	<u>-</u>	<u>1,014,413</u>	<u>1,078,963</u>
CURRENT ASSETS					
Debtors	10	151,045	-	151,045	178,710
Cash at bank and in hand		302,492	8,724	311,216	320,508
		<u>453,537</u>	<u>8,724</u>	<u>462,261</u>	<u>499,218</u>
CREDITORS					
Amounts falling due <1Yr	11	(33,780)	-	(33,780)	(34,565)
NET CURRENT ASSETS		<u>419,758</u>	<u>8,724</u>	<u>428,481</u>	<u>464,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,434,170</u>	<u>8,724</u>	<u>1,442,894</u>	<u>1,543,616</u>
NET ASSETS		<u>1,434,170</u>	<u>8,724</u>	<u>1,442,894</u>	<u>1,543,616</u>
FUNDS OF THE CHARITY					
Brought forward	12	1,486,072	57,544	1,543,616	1,941,186
Net incoming resources		(126,902)	(48,821)	(175,723)	(397,570)
Revaluation of Property		75,000		75,000	
Balances carried forward		<u>1,434,170</u>	<u>8,724</u>	<u>1,442,894</u>	<u>1,543,616</u>


The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice (SORP FRS102), for charities issued by the Charity Commission and the Charities Act 2011.

The financial statements were approved by the Trustees on 27/05/25


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Andrew Scotland

Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. STATEMENT OF ACCOUNTING POLICIES

The following are the more important Accounting Policies adopted by the Charity:

a) ACCOUNTING STANDARDS

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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 in October 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

d) TANGIBLE FIXED ASSETS

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

Property - 2% and 1% on cost
Plant and machinery - 10% on reducing balance
Land is not depreciated

e) STOCKS

Freehold Properties are included as stock where they are actively being marketed for sale. Sale of properties are recognised on completion.

f) TAXATION

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

g) FUND ACCOUNTING

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

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 report of the Trustees.

h) FIXED ASSET INVESTMENTS

Fixed asset investments are initially recognised at cost and subsequently measured at market value. Changes in market value are recognised as other recognised gains or losses on the Statement of Financial Activities. All income from these investments is included in the Statement of Financial Activities as interest receivable and similar income.

i) INVESTMENT PROPERTIES

Property considered by the Trustees to be Investment Property has been valued by the Trustees with reference to their knowledge of the local property market and to similar properties and to the potential use of the properties on a sale.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. VOLUNTARY INCOME

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
Donations	1,168	-	1,168	994
Gift Aid	642	-	642	675
Mission Fund	518	-	518	2,969
Church Tithes	13,237	-	13,237	37,047
General	1,371	-	1,371	1,754
O2H Gift Aid	-	1,106	1,106	1,011
Hope for India Donations	-	2,930	2,930	3,182
	<u>16,936</u>	<u>4,036</u>	<u>20,972</u>	<u>47,631</u>

3. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
Leaders Days	1,060	-	1,060	615
Temple Buildings	40,000	-	40,000	40,000
AET Donations	-	337	337	15,351
AET Gift Aid	-	-	-	1,323
O2H Income	-	6,863	6,863	8,495
	<u>41,060</u>	<u>7,200</u>	<u>48,260</u>	<u>65,784</u>

4. SUPPORT COSTS

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
Telephone and Fax	6,488	-	6,488	4,951
Computer Software & Maintenance	953	-	953	1,255
Printing, Postage & Stationery	1,090	-	1,090	176
Literature, Books & Accreditation Fee	3,730	-	3,730	10,408
Sundry Expenses	5,459	-	5,459	4,695
Legal and Professional Fees	88,017	-	88,017	79,711
Travel and Subsistence	18,324	-	18,324	46,196
Depreciation of Leasehold Property	1,348	-	1,348	1,348
Depreciation of Fixtures and Fittings	5,230	-	5,230	5,357
	<u>130,639</u>	<u>-</u>	<u>130,639</u>	<u>154,096</u>

5. PREMISES COSTS

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
Facilities	10,070	-	10,070	29,033
Insurance	1,564	-	1,564	1,730
	<u>11,634</u>	<u>-</u>	<u>11,634</u>	<u>30,764</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. PEOPLE COSTS

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
Wages and Salaries	-	-	-	7,663
Furlough Grant Income	7,115	-	7,115	14,705
Promotion of the College	7,015	-	7,015	5,695
	<u>14,130</u>	<u>-</u>	<u>14,130</u>	<u>28,063</u>

No staff members were paid more than £50,000.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	Year ended 31 August 2024 No.	Year ended 31 August 2023 No.
Management and administration of the charity	Nil	Nil

7. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
Marketing	5,189	-	5,189	3,271
Bennet Street Costs	4,947	-	4,947	5,086
King Edward Street Costs	(1,481)	-	(1,481)	5,855
Aspen Walk Costs	-	-	-	477
London Road Costs	-	-	-	187
Leadership Academy Costs	1,005	-	1,005	95
Mumbles Bay Flat Costs	2,939	-	2,939	2,711
	<u>12,599</u>	<u>-</u>	<u>12,599</u>	<u>17,683</u>

8. GOVERNANCE COSTS

	Unrestricted Funds Year ended 31 August 2024 £	Restricted Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2024 £	Total Funds Year ended 31 August 2023 £
General Costs	48	-	48	10,193
Accountancy	6,100	-	6,100	5,400
	<u>6,148</u>	<u>-</u>	<u>6,148</u>	<u>15,593</u>

9. FIXED ASSETS

	Freehold Property £	Leasehold Property £	Fixtures and Fittings £	Totals £
Cost or valuation at 1 September 2023	795,000	134,818	85,283	1,015,101
Additions	-	-	4,087	4,087
Disposal	(170,000)	-	-	(170,000)
Revaluation	75,000	-	-	75,000
Cost at 31 August 2024	<u>700,000</u>	<u>134,818</u>	<u>89,370</u>	<u>924,188</u>
Depreciation at 1 September 2023	-	19,547	37,075	56,622
Depreciation Charge	-	1,348	5,230	6,578
Depreciation on Disposal	-	-	-	-
Depreciation at 31 August 2024	<u>-</u>	<u>20,895</u>	<u>42,305</u>	<u>63,200</u>
Net book value at 31 August 2024	<u>700,000</u>	<u>113,923</u>	<u>47,065</u>	<u>860,988</u>
Net book value at 31 August 2023	<u>795,000</u>	<u>115,271</u>	<u>48,208</u>	<u>958,479</u>

The Freehold property has been valued with reference to historical market data and current trends, and supported by an independent valuer's assessment on a vacant possession basis given the short lease remaining.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

10. DEBTORS			Year ended 31 August 2024 £	Year ended 31 August 2023 £		
Unrestricted Fund						
Other debtors			151,045	178,710		
(Includes an amount of £150K which is recoverable more than a year after the reporting date)						
			<u>151,045</u>	<u>178,710</u>		
Restricted Fund						
			<u>-</u>	<u>-</u>		
Total Fund			<u>151,045</u>	<u>178,710</u>		
11. CREDITORS : amounts due within one year			Year ended 31 August 2024 £	Year ended 31 August 2023 £		
Trade creditors			9,372	14,031		
Other creditors			24,409	20,534		
			<u>33,781</u>	<u>34,565</u>		
12. RESERVES	As at 01-09-23 £	Opening Balance Correction £	Net Movement in Funds £	Transfer of Funds £	Revaluation of Property £	As at 31-08-24 £
Unrestricted funds						
General fund	1,486,071	239	(132,407)	5,266		1,359,170
	<u>1,486,071</u>	<u>239</u>	<u>(132,407)</u>	<u>5,266</u>	<u>-</u>	<u>1,359,170</u>
Restricted funds						
Hope for India	15,061	(4,240)	(2,097)	-	-	8,724
Opportunity 2 Hope	2,231	35,880	(41,556)	3,444	-	-
Africa Enterprise Trust	40,252	(31,879)	337	(8,710)	-	-
	<u>57,545</u>	<u>(239)</u>	<u>(43,316)</u>	<u>(5,266)</u>	<u>-</u>	<u>8,724</u>
Property Revaluation					75,000	75,000
Total Funds	<u>1,543,616</u>	<u>-</u>	<u>(175,723)</u>	<u>-</u>	<u>75,000</u>	<u>1,442,894</u>

In preparing the financial statements, an error in the classification of certain expenses between individual Funds was identified, arising in 2018. The correction noted above addresses the errors identified.

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

	Incoming resources £	Resources expended £	Gain and Losses £	Movement in funds £
Unrestricted funds				
General fund	57,996	(175,403)	(15,000)	(132,407)
Restricted funds				
Hope for India	2,930	(5,027)	-	(2,097)
Opportunity 2 Hope	7,969	(49,525)	-	(41,556)
Africa Enterprise Trust	337	-	-	337
Total Funds	<u>69,231</u>	<u>(229,956)</u>	<u>(15,000)</u>	<u>(175,723)</u>

13. TRANSACTIONS WITH TRUSTEES

A K Scotland received fees of £Nil (2023 : £Nil) during the year ended 31 August 2024.

14. CONTROLLING PARTY

The Church was controlled by the Trustees throughout the current and previous year.

GLOBAL HORIZONS TRUST

England & Wales - Charity number 1107553

Accounts

Registered Company Number: 05301550 (England and Wales)
Registered Charity Number: 1107553

GLOBAL HORIZONS TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2023

AUKER RHODES PROFESSIONAL SERVICES LLP

Chartered Accountants & Registered Auditors

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GLOBAL HORIZONS TRUST

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GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

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 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102).

The Board of Trustees, who are also the directors for the purposes of Company Law, submit the formal Report and Financial Statements of Global Horizons Trust (GHT or 'the Trust' or 'the Charity') for the year ended 31 August 2023. The Trustees' Annual Report and the financial results for the year (which are presented in the form of a Statement of Financial Activities) are prepared in accordance with the Statement of Recommended Practice (FRS 102) for charities issued by the Charity Commission and the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05301550 (England and Wales), a private company limited by guarantee

Registered Charity number

1107553

Registered office

26 – 42 Railway Terrace
Railway Terrace
Rugby
Warwickshire
CV21 3LJ

Trustees and Directors

Barry Fitzpatrick
Andrew Keith Scotland (Chair)
Joshua Pillay

Company Secretary

Alan James Scotland

Independent Examiner

R.J. Kenyon, FCA
Auker Rhodes Professional Services LLP
Basement Floor
Focus House
Focus Way
Yeadon
LS19 7DB

Bankers

Lloyds bank
Church Street
Rugby
CV21 3PL

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Judge Sykes Frixou
York House,
23 Kingsway,
London
WC2B 6YF

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a charitable company and its governing documents are the Memorandum and Articles of Association dated 13th November 2004. The company was incorporated on 1st December 2004, and commenced trading on 1st August 2005 when all assets, liabilities and functions were transferred to it from the unincorporated charity, the Bible College of Wales (BCW or 'the College') (Reg. Charity No: 212216).

All the Trustees subscribe to the doctrinal beliefs underpinning the Charity as originally laid out in the Scheme of the High Court of England and Wales dated 25 July 1955 relating to BCW and included as section 9.2 in the Articles of Association for the GHT. Trustees hold office until the end of the AGM held nearest in time to the fourth anniversary of their election, subject to retirement by rotation of one third of the Trustees at each AGM. Trustees retiring by rotation are eligible for re-election. All Trustees are elected by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Board. The Trust seeks potential new Trustees with suitable skills and experience through its existing network of contacts. Potential Trustees are invited to attend Trustees' meetings and talk through issues relating to the charity, before their names are put forward.

The Trustees oversee and make decisions regarding the strategic direction of the charity, as well as setting budgets, and dealing with legal and personnel issues. Andrew Scotland holds the position of Executive Chairman. The Trustees delegate the day-to-day running of the charity to the Operations Manager who oversees all the key objectives and operations of the Trust. Trustees visit the operations of the Trust on a regular basis and are involved in day-to-day management decisions as required notably through the Chief Operations Director and the Church Liaison Director who are both Trustees and part of the Senior Management Team.

Induction and training of new trustees

New Trustees undergo orientation to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Wider network

The Trust is a member of the Evangelical Alliance and works closely with numerous churches and Christian organisations in the UK and in other nations, many of whom are in relationship through the Life link network of churches, in order to achieve its objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum of Association lays out the following objects of the Charity:

To advance the Christian faith and public understanding of the Christian faith through any lawful means, anywhere in the world.

The aim of the Charity is to bring the gospel of Jesus Christ to every person, that through the death and resurrection of Jesus, everyone can be reconciled to God.

The Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities.

Our core mission, as outlined in our Memorandum of Association, remains to advance the Christian faith and enhance the public understanding of this faith through any lawful means worldwide. This year has been particularly transformative for the Trust, with strategic restructuring and the introduction of new initiatives aimed at facilitating a transformative journey towards a Jesus-centered life. We have worked diligently to position Life link Global at the forefront of digital evangelism while strengthening our ties with church-based communities to offer support and encouragement in their faith journeys.

Our main objectives for the year included:

Collaborating with key ministries both locally and internationally to develop new training programs for Christians.

Leveraging digital platforms to share our message widely, complementing our work within church-based communities.

Developing content specifically designed for social media to nurture relationships and support individuals on their faith journey.

Communicating our new vision, mission, and operational structure following our strategic restructuring.

Achievement and Performance

This year has been marked by substantial achievements, aligning with our strategic focus and fresh vision:

Strategic Restructuring: Following our strategic restructuring, we have refined our vision and mission, ensuring our structure and operations are fully aligned with our goals. This has enabled us to operate more effectively and focus on initiatives that directly support our mission.

Practitioner of the Soul Modules: We have successfully launched a pilot of Practitioner of the Soul modules across churches in the United Kingdom. This marks the first phase in the development of 13 modules designed to equip Christians in their purpose-driven relationship with Jesus.

Transition of Opportunity 2 Hope: We have facilitated the transition of Opportunity 2 Hope into its own entity. This strategic move allows the ministry to focus dedicatedly on its mission, ensuring targeted and impactful delivery of its services.

Content Development: We have continued to develop and diversify our training content, utilising various formats to ensure accessibility and engagement. Our focus on digital evangelism and social media content has allowed us to reach and support a broader audience.

With the Trust's strategic restructuring and the launch of new initiatives, we are poised to expand our reach and deepen our impact in the coming year. Our commitment to facilitating a transformative journey towards a Jesus-centred life remains unwavering. We will continue to innovate, collaborate, and leverage digital platforms to share the Christian message, supporting individuals and communities in their faith journeys. We express our heartfelt gratitude to our partners, donors, and volunteers for their unwavering support. Your commitment to our cause inspires us to continue our work with renewed zeal and dedication.

Conclusion

The Trust enters the next financial year with a clear vision and a strengthened resolve to advance the Christian faith. Guided by our redefined objectives and strategic initiatives, we look forward to a year of growth, outreach, and transformative impact. Together, we will continue to bring hope and encouragement to individuals worldwide, fostering a deeper connection with the Christian faith.

FINANCIAL REVIEW

The net outgoing resources of the Charity were £397,570 (2022: £185,703). The four main sources of income are student fees, donations, tithes and offerings from partner churches and membership subscriptions to our humanitarian partnerships. The Trust continues to provide financial support for Missionaries and Christian workers both in the UK and overseas.

The financial statements show the Charity has free reserves (unrestricted reserves excluding those designated for capital assets) of £1,543,616 (2022: £1,941,186). The Trustees have formalised their reserves policy which is to hold sufficient reserves to cover any forecast operational deficit for the next 12 months. The Trustees are satisfied that the level of reserves in the trust is adequate.

- Subject to the restricted funds noted below, all surplus assets and funds are held in an unrestricted fund holding the capital assets of the Trust.
- The Hope for India restricted fund holds member subscriptions pending distribution to beneficiaries located in India. Restricted funds are £15,061 (2022: £12,719).
- The Opportunity to Hope (O2H) restricted fund holds member subscriptions pending distribution to qualifying projects located anywhere in the world. Only members may submit projects for consideration of which they have particular awareness and accountability. Restricted funds are £2,231 (2022: £2,971).
- Africa Enterprise Trust, Restricted funds are £40,252 (2022: £40,229).

The restricted funds are administered by small committees with delegated authority from the Trustees.

The Trustees review the major risks to which the charity is exposed. The Trustees believe that maintaining reserves at the levels stated, combined with annual reviews of the controls over key financial systems, will provide enough resources in the event of adverse conditions. The Trustees are aware of other operational and external risks and compliance with law risks which The Trust faces and confirm that they have considered mitigate the significant risks.

FUTURE DEVELOPMENTS

The Trust made an investment in Future Fuel, which, due to subsequent developments, has been subject to significant recoverability uncertainties. Following a detailed review and considering legal counsel's advice, a full provision has been made against the investment in this year's financial statements. This decision reflects the Trust's cautious approach, recognising the potential impact on our financial position while remaining hopeful for possible future recoveries. Should any recovery occur, it will be recognised as income in the fiscal period it is received.

Approved by order of the board of trustees on 24 April 2024 and signed on its behalf by:

.....
Trustee
ANDREW SCOTLAND

GLOBAL HORIZONS TRUST

**INDEPENDENT EXAMINER'S REPORT
TO THE CHURCH COMMITTEE OF
GLOBAL HORIZONS TRUST**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records: or

the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
R. J. Kenyon FCA

Auker Rhodes Professional Services LLP
Chartered Accountants
Basement Floor
Focus House
Focus Way
Yeadon
LS19 7DB

24 April 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023
(incorporating an Income and Expenditure account)

	Note	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	43,438	4,193	47,631	58,263
Incoming resources from charitable activities					
Advance the Christian faith	3	40,615	25,169	65,784	93,593
		84,053	29,362	113,416	151,856
RESOURCES EXPENDED					
Charitable Activities					
Support Costs	4	154,096	-	154,096	174,972
Premises Costs	5	30,764	-	30,764	36,331
Grants & Gifts		2,322	27,736	30,058	47,331
People Costs	6	28,063	-	28,063	36,617
Advance the Christian Faith	7	17,683	-	17,683	36,650
Governance costs	8	15,593	-	15,593	17,658
TOTAL RESOURCES EXPENDED		248,520	27,736	276,257	349,559
NET INCOMING / (OUTGOING) RESOURCES		(164,468)	1,626	(162,842)	(197,703)
Other recognised gains / losses					
Investments as irrecoverable written off		(250,000)		(250,000)	
Gains/losses on disposal of investment assets		15,272	-	15,272	12,000
NET MOVEMENT IN FUNDS		(399,196)	1,626	(397,570)	(185,703)
RECONCILIATION OF FUNDS:-					
Balances brought forward		1,885,268	55,918	1,941,186	2,126,889
Balances carried forward		1,486,072	57,544	1,543,616	1,941,186

GLOBAL HORIZONS TRUST

BALANCE SHEET AT 31 AUGUST 2023

	Note	Unrestricted Funds 31 August 2023 £	Restricted Funds 31 August 2023 £	Total Funds 31 August 2023 £	Total Funds 31 August 2022 £
FIXED ASSETS					
Tangible assets	9	958,479	-	958,479	1,136,820
Investments		120,484	-	120,484	332
		<u>1,078,963</u>	<u>-</u>	<u>1,078,963</u>	<u>1,137,152</u>
CURRENT ASSETS					
Debtors	10	178,710	-	178,710	207,775
Cash at bank and in hand		262,964	57,544	320,508	641,353
		<u>441,674</u>	<u>57,544</u>	<u>499,218</u>	<u>849,128</u>
CREDITORS					
Amounts falling due <1Yr	11	(34,565)	-	(34,565)	(45,094)
NET CURRENT ASSETS		<u>407,109</u>	<u>57,544</u>	<u>464,653</u>	<u>804,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,486,072</u>	<u>57,544</u>	<u>1,543,616</u>	<u>1,941,186</u>
NET ASSETS		<u>1,486,072</u>	<u>57,544</u>	<u>1,543,616</u>	<u>1,941,186</u>
FUNDS OF THE CHARITY					
Brought forward	12	1,885,268	55,918	1,941,186	2,126,889
Net incoming resources		(399,196)	1,626	(397,570)	(185,703)
		<u>1,486,072</u>	<u>57,544</u>	<u>1,543,616</u>	<u>1,941,186</u>
Balances carried forward		<u>1,486,072</u>	<u>57,544</u>	<u>1,543,616</u>	<u>1,941,186</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice (SORP FRS102), for charities issued by the Charity Commission and the Charities Act 2011.

The financial statements were approved by the Trustees on 24 April 2024.

.....

Andrew Scotland

Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. STATEMENT OF ACCOUNTING POLICIES

The following are the more important Accounting Policies adopted by the Charity:

a) ACCOUNTING STANDARDS

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

d) TANGIBLE FIXED ASSETS

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

Property - 2% and 1% on cost

Plant and machinery - 10% on reducing balance

Land is not depreciated

e) STOCKS

Freehold Properties are included as stock where they are actively being marketed for sale. Sale of properties are recognised on completion.

f) TAXATION

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

g) FUND ACCOUNTING

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

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 report of the Trustees.

h) FIXED ASSET INVESTMENTS

Fixed asset investments are initially recognised at cost and subsequently measured at market value. Changes in market value are recognised as other recognised gains or losses on the Statement of Financial Activities. All income from these investments is included in the Statement of Financial Activities as interest receivable and similar income.

i) INVESTMENT PROPERTIES

Property considered by the Trustees to be Investment Property has been valued by the Trustees with reference to their knowledge of the local property market and to similar properties and to the potential use of the properties on a sale.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. VOLUNTARY INCOME

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
Donations	994	-	994	1,376
Gift Aid	675	-	675	1,258
Mission Fund	2,969	-	2,969	5,813
Church Tithes	37,047	-	37,047	41,259
General	1,754	-	1,754	2,300
O2H One Off Donations	-	-	-	500
O2H Gift Aid	-	1,011	1,011	2,201
Hope for India Donations	-	3,182	3,182	3,556
	<u>43,438</u>	<u>4,193</u>	<u>47,631</u>	<u>58,263</u>

3. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
Leaders Days	615	-	615	1,523
King Edward Road	-	-	-	5,880
Bennett Street	-	-	-	6,950
Temple Buildings	40,000	-	40,000	40,000
AET Donations	-	15,351	15,351	27,322
AET Gift Aid	-	1,323	1,323	2,139
O2H Income	-	8,495	8,495	9,779
	<u>40,615</u>	<u>25,169</u>	<u>65,784</u>	<u>93,593</u>

4. SUPPORT COSTS

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
Telephone and Fax	4,951	-	4,951	2,250
Computer Software & Maintenance	1,255	-	1,255	6,271
Printing, Postage & Stationery	176	-	176	1,336
Literature, Books & Accreditation Fee	10,408	-	10,408	7,361
Sundry Expenses	4,695	-	4,695	19,020
Legal and Professional Fees	79,711	-	79,711	106,247
Travel and Subsistence	46,196	-	46,196	26,117
Depreciation of Leasehold Property	1,348	-	1,348	1,348
Depreciation of Fixtures and Fittings	5,357	-	5,357	5,022
	<u>154,096</u>	<u>-</u>	<u>154,096</u>	<u>174,972</u>

5. PREMISES COSTS

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
Facilities	29,033	-	29,033	35,301
Insurance	1,730	-	1,730	1,030
	<u>30,764</u>	<u>-</u>	<u>30,764</u>	<u>36,331</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. PEOPLE COSTS

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
Wages and Salaries	7,663	-	7,663	20,048
Staff Nic (Employers)	-	-	-	904
Furlough Grant Income	14,705	-	14,705	9,913
Promotion of the College	5,695	-	5,695	5,752
	<u>28,063</u>	<u>-</u>	<u>28,063</u>	<u>36,617</u>

No staff members were paid more than £50,000.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	Year ended 31 August 2023 No.	Year ended 31 August 2022 No.
Management and administration of the charity	Nil	4

7. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
Marketing	3,271	-	3,271	22,897
Bennet Street Costs	5,086	-	5,086	395
King Edward Street Costs	5,855	-	5,855	3,173
Aspen Walk Costs	477	-	477	747
London Road Costs	187	-	187	1,482
Leadership Academy Costs	95	-	95	314
Mumbles Bay Flat Costs	2,711	-	2,711	7,642
	<u>17,683</u>	<u>-</u>	<u>17,683</u>	<u>36,650</u>

8. GOVERNANCE COSTS

	Unrestricted Funds Year ended 31 August 2023 £	Restricted Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2023 £	Total Funds Year ended 31 August 2022 £
General Costs	10,193	-	10,193	9,216
Accountancy	5,400	-	5,400	8,442
	<u>15,593</u>	<u>-</u>	<u>15,593</u>	<u>17,658</u>

9. FIXED ASSETS

	Freehold Property £	Leasehold Property £	Fixtures and Fittings £	Totals £
Cost or valuation at 1 September 2022	975,000	134,818	76,919	1,186,737
Additions		-	8,364	8,364
Disposal	(180,000)	-	-	(180,000)
Revaluation		-	-	-
Cost at 31 August 2023	<u>795,000</u>	<u>134,818</u>	<u>85,283</u>	<u>1,015,101</u>
Depreciation at 1 September 2022	-	18,199	31,718	49,917
Depreciation Charge	-	1,348	5,357	6,705
Depreciation on Disposal	-	-	-	-
Depreciation at 31 August 2023	<u>-</u>	<u>19,547</u>	<u>37,075</u>	<u>56,622</u>
Net book value at 31 August 2023	<u>795,000</u>	<u>115,271</u>	<u>48,208</u>	<u>958,479</u>
Net book value at 31 August 2022	<u>975,000</u>	<u>116,619</u>	<u>45,201</u>	<u>1,136,820</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. DEBTORS	Year ended 31 August 2023 £	Year ended 31 August 2022 £
Unrestricted Fund		
Other debtors (Includes an amount of £150K which is recoverable more than a year after the reporting date)	178,710	207,775
	178,710	207,775
Restricted Fund		
	-	-
Total Fund	178,710	207,775

11. CREDITORS : amounts due within one year	Year ended 31 August 2023 £	Year ended 31 August 2022 £
Trade creditors	14,031	13,909
Other taxes and social security	-	533
Other creditors	20,534	30,652
	34,565	45,094

12. RESERVES	As at 01-09-22 £	Net Movement in Funds £	As at 31-08-23 £
Unrestricted funds			
General fund	1,885,268	(399,196)	1,486,071
	1,885,268	(399,196)	1,486,071
Restricted funds			
Hope for India	12,719	2,342	15,061
Opportunity 2 Hope	2,971	(738)	2,231
Africa Enterprise Trust	40,229	23	40,252
	55,918	1,626	57,545
Total Funds	1,941,186	(397,570)	1,543,616

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

	Incoming resources £	Resources expended £	Gain and Losses £	Movement in funds £
Unrestricted funds				
General fund	84,053	(248,520)	(234,728)	(399,196)
Restricted funds				
Hope for India	3,182	(840)	-	2,342
Opportunity 2 Hope	9,506	(10,243)	-	(738)
Africa Enterprise Trust	16,674	(16,652)	-	23
Total Funds	113,416	(276,257)	(234,728)	(397,570)

13. TRANSACTIONS WITH TRUSTEES

A K Scotland received fees of £Nil (2022 : £Nil) during the year ended 31 August 2023.

14. CONTROLLING PARTY

The Church was controlled by the Trustees throughout the current and previous year.

GLOBAL HORIZONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Year ended 31 August 2023		Year ended 31 August 2022	
	£	£	£	£
INCOMING RESOURCES				
Donations	994		1,376	
Gift Aid	675		1,258	
Rental Income - Temple Buildings	40,000		40,000	
O2H One Off Donations	-		500	
O2H Gift Aid	1,011		2,201	
Hope for India Donations	3,182		3,556	
Church Tithes:London	6,000		6,000	
Leaders Days	615		1,523	
Basildon	6,075		3,354	
Birmingham	5,622		5,622	
Cambridge	4,202		6,030	
Blackpool	300			
Church Tithes:Mid Somerset	-		1,600	
Letchworth	4,480		6,720	
Rugby	2,196		3,894	
Lancaster Church Alive	7,847		7,821	
General	1,754		2,300	
Church Tithes:Peterborough	325		220	
Mission funds:general Mission offerings	2,969		5,813	
Rental Income - 21 King Edward Street	-		5,880	
Rental Income - 18 Bennett Street	-		6,950	
AET Regular Income	16,598		27,322	
AET Gift Aid	1,323		2,139	
O2H Membership Income	8,495		9,779	
		114,662		151,856
RESOURCES EXPENDED				
Wages and Salaries	7,663		20,048	
Staff Nic (Employers)	-		904	
Trustee's Expenses	14,705		9,913	
Trust Office Rent	10,408		4,902	
Staff conference Costs	140		-	
Marketing	3,271		22,897	
Leaders day Costs	95		314	
Office Facility costs	17,371		25,685	
Mumbles Bay Flat costs	2,711		7,642	
Swansea Costs	1,079		13,741	
Purchases	-		615	
Facilities	12,860		9,896	
Insurance	1,730		1,031	
Telephone and Fax	4,951		2,250	
Computer Software & Maintenance	1,255		6,271	
Printing, Postage & Stationery	176		1,336	
Literature, Books & Accreditation Fee	10,408		7,361	
Grants and Gifts	31,898		47,499	
Sundry Expenses	2,883		5,112	
Legal and Professional Fees	95,304		123,905	
Promotion of the College	5,695		5,752	
Travel and Subsistence	46,197		26,117	
Depreciation of Leasehold Property	1,348		1,348	
Depreciation of Fixtures and Fittings	5,357		5,022	
(Profit) / Loss on Disposal of FA	(15,272)		(12,000)	
Investments as irrecoverable written off	250,000.00			
		512,231		337,559
NET (OUTGOING) / INCOMING RESOURCES		(397,570)		(185,703)
Balances brought forward		1,941,186		2,126,889
Balances carried forward		1,543,616		1,941,186

GLOBAL HORIZONS TRUST

England & Wales - Charity number 1107553

Accounts

Registered Company Number: 05301550 (England and Wales)
Registered Charity Number: 1107553

GLOBAL HORIZONS TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2022

AUKER RHODES PROFESSIONAL SERVICES LLP
Chartered Accountants & Registered Auditors
KEIGHLEY

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

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 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102).

The Board of Trustees, who are also the directors for the purposes of Company Law, submit the formal Report and Financial Statements of Global Horizons Trust (GHT or 'the Trust' or 'the Charity') for the year ended 31 August 2022. The Trustees' Annual Report and the financial results for the year (which are presented in the form of a Statement of Financial Activities) are prepared in accordance with the Statement of Recommended Practice (FRS 102) for charities issued by the Charity Commission and the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05301550 (England and Wales), a private company limited by guarantee

Registered Charity number

1107553

Registered office

26 – 42 Railway Terrace
Railway Terrace
Rugby
Warwickshire
CV21 3LJ

Trustees and Directors

Barry Fitzpatrick
Andrew Keith Scotland (Junior) (Chair)
Alan Keith Scotland (Senior) (resigned on 28/02/22)
Joshua Pillay (appointed on 28/02/22)

Company Secretary

Alan James Scotland

Independent Examiner

R.J. Kenyon, FCA
Auker Rhodes Professional Services LLP
Aire Valley Business centre
Lawkholme Lane
Keighley
BD21 3BB

Bankers

Lloyds bank
Church Street
Rugby
CV21 3PL

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors
Judge Sykes Frixou
York House,
23 Kingsway,
London
WC2B 6YF

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a charitable company and its governing documents are the Memorandum and Articles of Association dated 13th November 2004. The company was incorporated on 1st December 2004, and commenced trading on 1st August 2005 when all assets, liabilities and functions were transferred to it from the unincorporated charity, the Bible College of Wales (BCW or 'the College') (Reg. Charity No: 212216).

All the Trustees subscribe to the doctrinal beliefs underpinning the Charity as originally laid out in the Scheme of the High Court of England and Wales dated 25 July 1955 relating to BCW and included as section 9.2 in the Articles of Association for the GHT. Trustees hold office until the end of the AGM held nearest in time to the fourth anniversary of their election, subject to retirement by rotation of one third of the Trustees at each AGM. Trustees retiring by rotation are eligible for re-election. All Trustees are elected by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Board. The Trust seeks potential new Trustees with suitable skills and experience through its existing network of contacts. Potential Trustees are invited to attend Trustees' meetings and talk through issues relating to the charity, before their names are put forward.

The Trustees oversee and make decisions regarding the strategic direction of the charity, as well as setting budgets, and dealing with legal and personnel issues. Andrew Scotland holds the position of Executive Chairman. The Trustees delegate the day-to-day running of the charity to the Operations Manager who oversees all the key objectives and operations of the Trust. Trustees visit the operations of the Trust on a regular basis and are involved in day-to-day management decisions as required notably through the Chief Operations Director and the Church Liaison Director who are both Trustees and part of the Senior Management Team.

Induction and training of new trustees

New Trustees undergo orientation to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Wider network

The Trust is a member of the Evangelical Alliance and works closely with numerous churches and Christian organisations in the UK and in other nations, many of whom are in relationship through the Lifelink network of churches, in order to achieve its objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum of Association lays out the following objects of the Charity:

To advance the Christian faith and public understanding of the Christian faith through any lawful means, anywhere in the world.

The aim of the Charity is to bring the gospel of Jesus Christ to every person, that through the death and resurrection of Jesus, everyone can be reconciled to God.

The Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities.

The main objectives during the year were:

- To make available quality Training Courses across the UK in partnership with the Life link churches in the UK and USA.
- To develop a production arm to assist with our own content production and develop services that would benefit associated ministries and partners
- To reduce the Trusts overhead costs
- To reduce the risks associated because of Covid and investments effected by such.
- To update & sharpen how the Charity presents itself, particularly via its Web Site, the Internet & Christian TV
- To strengthen existing & establish new relationships with individuals, Churches & other partners worldwide

ACHIEVEMENT AND PERFORMANCE

Over the past year, We have been able to achieve significant progress in our mission to bring hope to every person through the message of the Gospel. We are proud to share with you some of the highlights of our work over the past year.

Setting up of Digima UK: We are thrilled to announce the setting up of Digima UK, a subsidiary of the Trust, Digima will enable us to continue to deliver media content ranging from podcasts, video media in the form of docuseries, and training. Digima is set to launch in January 2023 and will help to produce hope-bringing content to people across the globe through partnerships with the wider Church and Mission based initiatives. This new venture will enable us to reach even more people and spread hope and positivity through our message.

Tell it Like it Is: In partnership with TBN, we produced the first season of "Tell it Like it is," a series designed to bring attention to the challenges people are facing across the globe and how their faith and hope has helped them through the trials they face. The series has been incredibly successful, reaching a wide audience and bringing hope to those who need it most.

Vitamins for Soul: We are pleased to report the completion of "Vitamins for Soul," a series of short devotionals based on the experiences of Alan Scotland when dealing with heart-wrenching stories from the lives of people Alan has helped come through in their faith and overcome some very difficult circumstances. These devotionals have been well received and have been instrumental in bringing hope to many people in need.

The Practitioner of the Soul: We have also completed "The Practitioner of the Soul," designed and written for people in leadership, giving practical insights into how to confront the challenges to human wellbeing in their own lives and the lives of those in their care. This resource has been a valuable tool for leaders across the world in helping to promote mental and emotional wellbeing.

Kingdom Dynamics Course: We continued to deliver our Kingdom Dynamics course both online and in person for those aspiring to ministry in the Church. This course has helped many individuals to develop their skills and abilities to become effective leaders in their communities.

Supporting Projects: We continue to support projects in the United Kingdom and abroad through our membership subscription opportunity to hope and have successfully funded several projects. We have also provided emergency relief aid to crisis situations. Our hope for India fund continues to support children in India working closely with India based charities. We also continue to support the orphanage and training initiatives in Africa through sponsorship events and initiatives.

In conclusion, we would like to thank each one of you for your continued support in helping us to achieve these milestones over the past year. We are excited about the future and are confident that with your support, we can continue to bring hope to those who need it most.

ACHIEVEMENT AND PERFORMANCE

All of these are key components to ensure the Trust can press on with its key objective of reaching the nations with the Christian gospel during the 21st Century.

FINANCIAL REVIEW

The net outgoing resources of the Charity were £185,703 (2021: £133,863). The four main sources of income are student fees, donations, tithes and offerings from partner churches and membership subscriptions to our humanitarian partnerships. The Trust continues to provide financial support for Missionaries and Christian workers both in the UK and overseas.

The financial statements show the Charity has free reserves (unrestricted reserves excluding those designated for capital assets) of £1,941,186 (2021: £2,126,889). The Trustees have formalised their reserves policy which is to hold sufficient reserves to cover any forecast operational deficit for the next 12 months. The Trustees are satisfied that the level of reserves in the trust is adequate.

- Subject to the restricted funds noted below, all surplus assets and funds are held in an unrestricted fund holding the capital assets of the Trust.
- The Hope for India restricted fund holds member subscriptions pending distribution to beneficiaries located in India. Restricted funds are £12,719 (2021: £12,898).
- The Opportunity to Hope (O2H) restricted fund holds member subscriptions pending distribution to qualifying projects located anywhere in the world. Only members may submit projects for consideration of which they have particular awareness and accountability. Restricted funds are £2,971 (2021: £7,042).
- Africa Enterprise Trust, Restricted funds are £40,229 (2021: £36,512).

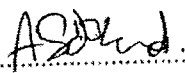
The restricted funds are administered by small committees with delegated authority from the Trustees.

The Trustees review the major risks to which the charity is exposed. The Trustees believe that maintaining reserves at the levels stated, combined with annual reviews of the controls over key financial systems, will provide enough resources in the event of adverse conditions. The Trustees are aware of other operational and external risks and compliance with law risks which The Trust faces and confirm that they have considered mitigate the significant risks.

FUTURE DEVELOPMENTS

The Trust's plan is to extend the training of people, of all ages, in ministry & mission across the nations by utilising the best platforms for the purpose on the Internet.
To continue to sharpen the ways in which we can achieve our goals via our Web Site, the Internet and Social Media.

Approved by order of the board of trustees on 17/5/23 and signed on its behalf by:


.....
Trustee
ANDREW SCOTLAND

GLOBAL HORIZONS TRUST

**INDEPENDENT EXAMINER'S REPORT
TO THE CHURCH COMMITTEE OF
GLOBAL HORIZONS TRUST**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

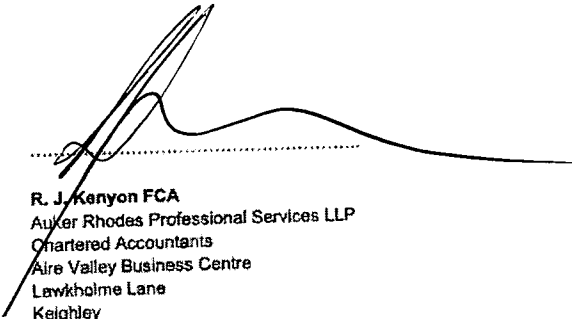
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records; or
the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R. J. Kenyon FCA
Auker Rhodes Professional Services LLP
Chartered Accountants
Aire Valley Business Centre
Lawkholme Lane
Keighley
BD21 3BB

Date: 17/5/23

GLOBAL HORIZONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022
(Incorporating an Income and Expenditure account)

	Note	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	52,006	6,257	58,263	67,742
Other Income - Furlough		-	-	-	52,243
Incoming resources from charitable activities					
Advance the Christian faith	3	54,353	39,240	93,593	108,129
		<u>106,359</u>	<u>45,497</u>	<u>151,856</u>	<u>226,114</u>
RESOURCES EXPENDED					
Charitable Activities					
Support Costs	4	174,872	-	174,872	48,857
Premises Costs	5	36,331	-	36,331	26,024
Grants & Gifts		1,301	46,030	47,331	45,473
People Costs	6	36,617	-	36,617	219,977
Advance the Christian Faith	7	36,650	-	36,650	117,892
Governance costs	8	17,658	-	17,658	11,754
		<u>303,529</u>	<u>46,030</u>	<u>349,559</u>	<u>469,977</u>
NET INCOMING / (OUTGOING) RESOURCES					
		(197,170)	(533)	(197,703)	(241,863)
Other recognised gains / losses					
Gains/losses on disposal of investment assets		12,000	-	12,000	12,000
Gains/Losses on revaluation of property to Fair Value		-	-	-	96,000
		<u>(185,170)</u>	<u>(533)</u>	<u>(185,703)</u>	<u>(133,863)</u>
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS:-					
Balances brought forward		<u>2,070,438</u>	<u>58,451</u>	<u>2,128,889</u>	<u>2,260,753</u>
Balances carried forward		<u>1,885,268</u>	<u>56,918</u>	<u>1,941,186</u>	<u>2,126,889</u>

GLOBAL HORIZONS TRUST

BALANCE SHEET AT 31 AUGUST 2022

	Note	Unrestricted Funds 31 August 2022 £	Restricted Funds 31 August 2022 £	Total Funds 31 August 2022 £	Total Funds 31 August 2021 £
FIXED ASSETS					
Tangible assets	9	1,136,820	-	1,136,820	1,488,995
Investments		332	-	332	332
		<u>1,137,152</u>	<u>-</u>	<u>1,137,152</u>	<u>1,489,327</u>
CURRENT ASSETS					
Debtors	10	207,775	-	207,775	226,423
Cash at bank and in hand		585,435	55,918	641,353	456,984
		<u>793,210</u>	<u>55,918</u>	<u>849,128</u>	<u>683,407</u>
CREDITORS					
Amounts falling due <1Yr	11	(45,094)	-	(45,094)	(45,845)
NET CURRENT ASSETS		<u>748,116</u>	<u>55,918</u>	<u>804,034</u>	<u>637,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>
NET ASSETS		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>
FUNDS OF THE CHARITY					
Brought forward	12	2,070,438	56,451	2,126,889	2,260,753
Net incoming resources		(185,170)	(533)	(185,703)	(133,864)
Balances carried forward		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>

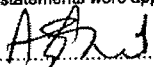
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice (SORP FRS102), for charities issued by the Charity Commission and the Charities Act 2011.

The financial statements were approved by the Trustees on 17/5/23



Andrew Scotland

Trustee

GLOBAL HORIZONS TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. STATEMENT OF ACCOUNTING POLICIES

The following are the more important Accounting Policies adopted by the Charity:

a) ACCOUNTING STANDARDS

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

d) TANGIBLE FIXED ASSETS

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

Property - 2% and 1% on cost

Plant and machinery - 10% on reducing balance

Land is not depreciated

e) STOCKS

Freehold Properties are included as stock where they are actively being marketed for sale. Sale of properties are recognised on completion.

f) TAXATION

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

GLOBAL HORIZONS TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

g) FUND ACCOUNTING

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

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 report of the Trustees.

h) FIXED ASSET INVESTMENTS

Fixed asset investments are initially recognised at cost and subsequently measured at market value. Changes in market value are recognised as other recognised gains or losses on the Statement of Financial Activities. All income from these investments is included in the Statement of Financial Activities as interest receivable and similar income.

i) INVESTMENT PROPERTIES

Property considered by the Trustees to be Investment Property has been valued by the Trustees with reference to their knowledge of the local property market and to similar properties and to the potential use of the properties on a sale.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. VOLUNTARY INCOME

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
Donations	1,376	-	1,376	10,190
Gift Aid	1,258	-	1,258	2,015
Mission Fund	5,813	-	5,813	3,384
Church Tithes	41,259	-	41,259	40,032
General	2,300	-	2,300	3,500
O2H One Off Donations	-	500	500	1,500
O2H Gift Aid	-	2,201	2,201	2,176
Hope for India Donations	-	3,556	3,556	4,346
	<u>52,008</u>	<u>6,257</u>	<u>58,265</u>	<u>87,742</u>

3. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
Leaders days	1,523	-	1,523	540
Leading Edge	-	-	-	1,680
King Edward road	5,880	-	5,880	8,820
Bennett Street	6,950	-	6,950	9,145
Aspen Walk	-	-	-	8,950
London Road	-	-	-	6,500
Temple buildings	40,000	-	40,000	40,000
AET Donations	-	27,322	27,322	19,099
AET Gift Aid	-	2,139	2,139	2,799
O2H Income	-	9,779	9,779	10,586
	<u>54,353</u>	<u>39,240</u>	<u>93,593</u>	<u>108,129</u>

4. SUPPORT COSTS

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
Telephone and fax	2,250	-	2,250	3,614
Computer Software & Maintenance	6,271	-	6,271	2,766
Printing, Postage & Stationery	1,338	-	1,338	768
Literature, Books & Accreditation Fee	7,361	-	7,361	6,640
Sundry Expenses	19,020	-	19,020	2,458
Legal and Professional Fees	106,247	-	106,247	24,883
Travel and Subsistence	26,117	-	26,117	4,043
Depreciation of Leasehold Property	1,348	-	1,348	1,348
Depreciation of Fixtures and Fittings	5,022	-	5,022	2,337
	<u>174,972</u>	<u>-</u>	<u>174,972</u>	<u>48,857</u>

5. PREMISES COSTS

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
Facilities	35,301	-	35,301	24,979
Insurance	1,030	-	1,030	1,045
	<u>36,331</u>	<u>-</u>	<u>36,331</u>	<u>26,024</u>

GLOBAL HORIZONS TRUST

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. PEOPLE COSTS

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
Wages and Salaries	20,048	-	20,048	128,570
Staff Nic (Employers)	904	-	904	3,087
Trustee's Salaries	-	-	-	70,987
Trustee's Social Security	-	-	-	4,452
Furlough Grant Income	9,913	-	9,913	7,190
Promotion of the College	5,752	-	5,752	7,710
	<u>36,617</u>	<u>-</u>	<u>36,617</u>	<u>219,977</u>

No staff members were paid more than £50,000.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

Management and administration of the charity

Year ended 31 August 2022 No.	Year ended 31 August 2021 No.
<u>4</u>	<u>4</u>

7. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
Marketing	22,897	-	22,897	104,188
Hothorpe Hall costs	-	-	-	250
New Street Costs	-	-	-	1,788
Bannet Street Costs	395	-	395	2,291
Thornson Avenue Costs	-	-	-	589
King Edward Street Costs	3,173	-	3,173	1,147
Aspen Walk Costs	747	-	747	684
London Road Costs	1,482	-	1,482	768
Leadership Academy Costs	314	-	314	156
Mumbles Bay flat costs	7,642	-	7,642	4,545
Leading Edge Costs	-	-	-	1,487
	<u>36,650</u>	<u>-</u>	<u>36,650</u>	<u>117,892</u>

8. GOVERNANCE COSTS

	Unrestricted Funds Year ended 31 August 2022 £	Restricted Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2022 £	Total Funds Year ended 31 August 2021 £
General Costs	9,216	-	9,216	6,436
Accountancy	8,442	-	8,442	5,318
	<u>17,658</u>	<u>-</u>	<u>17,658</u>	<u>11,754</u>

9. FIXED ASSETS

	Freehold Property £	Leasehold Property £	Fixtures and Fittings £	Totals £
Cost or valuation at 1 September 2021	1,350,000	134,818	47,724	1,532,542
Additions	-	-	29,195	29,195
Disposal	(375,000)	-	-	(375,000)
Revaluation	-	-	-	-
Cost at 31 August 2022	<u>975,000</u>	<u>134,818</u>	<u>76,919</u>	<u>1,186,737</u>
Depreciation at 1 September 2021	-	16,851	26,696	43,547
Depreciation charge	-	1,348	5,022	6,370
Depn on Disposal	-	-	-	-
Depreciation at 31 August 2022	<u>-</u>	<u>18,199</u>	<u>31,718</u>	<u>49,917</u>
Net book value at 31 August 2022	<u>975,000</u>	<u>116,619</u>	<u>45,201</u>	<u>1,136,820</u>
Net book value at 31 August 2021	<u>1,350,000</u>	<u>117,967</u>	<u>21,028</u>	<u>1,488,995</u>

GLOBAL HORIZONS TRUST

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. DEBTORS	Year ended 31 August 2022 £	Year ended 31 August 2021 £
Unrestricted Fund		
Other debtors (Includes an amount of £174K which is recoverable more than a year after the reporting date)	207,775	226,423
	<u>207,775</u>	<u>226,423</u>
Restricted Fund		
	-	-
Total Fund	<u>207,775</u>	<u>226,423</u>
11. CREDITORS : amounts due within one year	Year ended 31 August 2022 £	Year ended 31 August 2021 £
Trade creditors	13,909	7,616
Other taxes and social security	533	2,580
Other creditors	30,652	35,669
	<u>45,094</u>	<u>45,845</u>

12. RESERVES	As at 01-09-21 £	Net Movement in Funds £	As at 31-08-22 £
Unrestricted funds			
General fund	2,070,438	(185,170)	1,885,268
	<u>2,070,438</u>	<u>(185,170)</u>	<u>1,885,268</u>
Restricted funds			
Hope for India	12,898	(179)	12,719
Opportunity 2 Hope	7,042	(4,071)	2,971
Africa Enterprise Trust	36,512	3,717	40,229
	<u>56,452</u>	<u>(533)</u>	<u>55,919</u>
Total Funds	<u>2,126,889</u>	<u>(185,703)</u>	<u>1,941,186</u>

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

	Incoming resources £	Resources expended £	Gain and Losses £	Movement in funds £
Unrestricted funds				
General fund	106,359	(303,529)	12,000	(185,170)
Restricted funds				
Hope for India	3,556	(3,735)	-	(179)
Opportunity 2 Hope	12,480	(16,551)	-	(4,071)
Africa Enterprise Trust	29,461	(25,744)	-	3,717
Total Funds	<u>151,856</u>	<u>(349,656)</u>	<u>12,000</u>	<u>(185,703)</u>

13. TRANSACTIONS WITH TRUSTEES

A K Scotland received fees of £Nil (2021 : £35,000) during the year ended 31 August 2022.

14. CONTROLLING PARTY

The Church was controlled by the Trustees throughout the current and previous year.

GLOBAL HORIZONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Year ended 31 August 2022		Year ended 31 August 2021	
	£	£	£	£
INCOMING RESOURCES				
Donations	1,378		10,190	
Gift Aid	1,258		2,015	
Rental Income - Temple Buildings	40,000		40,000	
O2H One Off Donations	500		1,500	
O2H Gift Aid	2,201		2,176	
Hope for India Donations	3,556		4,346	
Church Tithes:London	6,000		6,500	
Leaders Days	1,523		540	
Leadership Academy	-		1,680	
Basilston	3,354		4,240	
Birmingham	5,622		5,622	
Cambridge	6,030		7,260	
Church Tithes:Mid Somerset	1,600		2,400	
Letchworth	6,720		4,960	
Rugby	3,894		1,650	
Lancaster Church Alive	7,821		7,100	
General	2,300		3,500	
Church Tithes:Peterborough	220		300	
Mission funds:general Mission offerings	5,813		3,384	
Rental Income - 21 King Edward Street	5,880		8,820	
Rental Income - 18 Bennett Street	6,950		9,145	
Rental Income - Aspen Walk	-		8,950	
Rental Income - London Road	-		6,500	
AET Regular Income	27,322		19,099	
AET Gift Aid	2,139		2,799	
O2H Membership Income	9,779		10,596	
Dunstable	-		600	
Furlough Grant Income	-		52,243	
		151,856		228,114
RESOURCES EXPENDED				
Wages and Salaries	20,048		126,570	
Staff Nic (Employers)	904		3,067	
Trustee's Salaries	-		70,987	
Trustee's Social Security	-		4,452	
Trustee's Expenses	9,913		7,190	
Trust Office Rent	4,902		-	
New Street Costs	-		1,788	
Marketing	22,897		104,186	
Leaders day Costs	314		156	
Office Facility costs	25,685		8,945	
Mumbles Bay flat costs	7,642		4,545	
Leading Edge Costs	-		1,487	
Swansea costs	13,741		693	
Purchases	615		-	
Facilities	9,896		21,513	
Insurance	1,031		1,045	
Hothorpe Hall Costs	-		250	
Telephone and fax	2,250		3,614	
Computer Software & Maintenance	6,271		2,766	
Printing, Postage & Stationery	1,336		768	
Literature, Books & Accreditation Fee	7,361		6,640	
Grants and Gifts	47,499		45,885	
Sundry Expenses	5,112		1,354	
Legal and Professional Fees	123,905		36,637	
Promotion of the Collage	5,752		7,710	
Travel and Subsistence	26,117		4,044	
Depreciation of Leasehold Property	1,348		1,348	
Depreciation of Fixtures and Fittings	5,022		2,337	

(Profit) / Loss on Disposal of FA	(12,000)	(12,000)
	337,559	457,978
NET (OUTGOING) / INCOMING RESOURCES	<u>(185,703)</u>	<u>(229,863)</u>
Balances brought forward	2,126,889	2,260,752
Gains/Losses on revaluation of property to Fair Value		96,000
Balances carried forward	<u>1,941,188</u>	<u>2,126,889</u>

GLOBAL HORIZONS TRUST

England & Wales - Charity number 1107553

Accounts

Registered Company Number: 05301550 (England and Wales)
Registered Charity Number: 1107553

GLOBAL HORIZONS TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2021

AUKER RHODES PROFESSIONAL SERVICES LLP

Chartered Accountants & Registered Auditors

KEIGHLEY

GLOBAL HORIZONS TRUST

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GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

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 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102).

The Board of Trustees, who are also the directors for the purposes of Company Law, submit the formal Report and Financial Statements of Global Horizons Trust (GHT or 'the Trust' or 'the Charity') for the year ended 31 August 2021. The Trustees' Annual Report and the financial results for the year (which are presented in the form of a Statement of Financial Activities) are prepared in accordance with the Statement of Recommended Practice (FRS 102) for charities issued by the Charity Commission and the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05301550 (England and Wales), a private company limited by guarantee

Registered Charity number

1107553

Registered office

26 – 42 Railway Terrace
Railway Terrace
Rugby
Warwickshire
CV21 3LJ

Trustees and Directors

B Fitzpatrick
A K Scotland (Junior) (Chair)
JPillay (appointed on 28/02/22)

Company Secretary

A J Scotland

Independent Examiner

R.J. Kenyon, FCA
Auker Rhodes Professional Services LLP
Aire Valley Business centre
Lawkholme Lane
Keighley
BD21 3BB

Bankers

Lloyds bank
Church Street
Rugby
CV21 3PL

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

“The Trusts September 2020 to August 2021 Financial Year was significantly disrupted by Covid 19.

We pressed on as best we could & kept communication & the decision process going by using Zoom, WhatsApp, Mobile calls and E-mail: these served us well in the unprecedented circumstances we all found ourselves in across the world.

As planned, we have been able to continue producing on-line teaching and training materials that are a significant resource for churches, Christian organisations and individuals.

We finished key publications notably Vitamins for the Soul, a devotional series from the life of a pastor to pastors including various short study materials around wellbeing in leadership which will contribute to future projects being developed with key strategic partnerships.

Our humanitarian endeavours were called upon this year due to the churches we serve and relate to in Zimbabwe experiencing major challenges due to -
Little rain in their 'rainy season', leading to crop failure and therefore very little food on the table!
Financial collapse in the nation.

Covid 19

We were able to provide the money to buy food with the help of known and trusted Zimbabwean church leaders and distribute it across the churches we relate to.

Also the COVID 19 pandemic in India, and the ensuing lockdown restrictions, have caused considerable strife and hardship. In the foreseeable future things will continue to be very challenging, socially and economically. It is especially difficult and most severe for the poor, the homeless, the migrants and the Dalits for whom life, even in normal times, was very difficult. With the generous support of related churches, we and our partners have been attempting to alleviate suffering & Provide hope in a number of ways –

- Grocery distribution for the poor and for village Pastors
- Happy Kits for children - A “Happy Kit” is an initiative to help benefit children with supplies to support their immunity - health, hygiene & education.

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Judge Sykes Frixou
York House,
23 Kingsway,
London
WC2B 6YF

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a charitable company and its governing documents are the Memorandum and Articles of Association dated 13th November 2004. The company was incorporated on 1st December 2004, and commenced trading on 1st August 2005 when all assets, liabilities and functions were transferred to it from the unincorporated charity, the Bible College of Wales (BCW or 'the College') (Reg. Charity No: 212216).

All the Trustees subscribe to the doctrinal beliefs underpinning the Charity as originally laid out in the Scheme of the High Court of England and Wales dated 25 July 1955 relating to BCW and included as section 9.2 in the Articles of Association for the GHT. Trustees hold office until the end of the AGM held nearest in time to the fourth anniversary of their election, subject to retirement by rotation of one third of the Trustees at each AGM. Trustees retiring by rotation are eligible for re-election. All Trustees are elected by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Board. The Trust seeks potential new Trustees with suitable skills and experience through its existing network of contacts. Potential Trustees are invited to attend Trustees' meetings and talk through issues relating to the charity, before their names are put forward.

The Trustees oversee and make decisions regarding the strategic direction of the charity, as well as setting budgets, and dealing with legal and personnel issues. Andrew Scotland holds the position of Executive Chairman. The Trustees delegate the day-to-day running of the charity to the Operations Manager who oversees all the key objectives and operations of the Trust. Trustees visit the operations of the Trust on a regular basis and are involved in day-to-day management decisions as required notably through the Chief Operations Director and the Church Liaison Director who are both Trustees and part of the Senior Management Team.

Induction and training of new trustees

New Trustees undergo orientation to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Wider network

The Trust is a member of the Evangelical Alliance and works closely with numerous churches and Christian organisations in the UK and in other nations, many of whom are in relationship through the Lifelink network of churches, in order to achieve its objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum of Association lays out the following objects of the Charity:

To advance the Christian faith and public understanding of the Christian faith through any lawful means, anywhere in the world.

The aim of the Charity is to bring the gospel of Jesus Christ to every person, that through the death and resurrection of Jesus, everyone can be reconciled to God.

The Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities.

The main objectives during the year were:

- To make available quality Training Courses across the UK in partnership with the Life link churches in the UK and USA.
- To develop a production arm to assist with our own content production and develop services that would benefit associated ministries and partners
- To reduce the Trusts overhead costs
- To reduce the risks associated because of Covid and investments effected by such.
- To update & sharpen how the Charity presents itself, particularly via its Web Site, the Internet & Christian TV
- To strengthen existing & establish new relationships with individuals, Churches & other partners worldwide

ACHIEVEMENT AND PERFORMANCE

This year has been difficult because of the challenges of Covid and the effect that this has had on our investments and ability to put on face-to-face courses and conferences.

We have continued to make progress with online materials and have seen the new website established.

We continue to engage with outside help in our marketing strategy and have seen some gains with new material like devotionals, website and podcasts.

Because of Covid staff and fellow ministers from within the Life link family cannot continue to travel extensively into many nations to host or speak at numerous national and international conferences. The trust has managed to maintain some of our international training initiatives, through zoom.

We have yet again managed to generate support for our humanitarian endeavours through Opportunity to Hope(O2H) as it continues to support initiatives both in the UK and Overseas. Owing to member subscriptions we were able to significantly help several worthy causes. The trust has also managed to maintain its child sponsorship educational scheme, through its Hope for India Fund.

Overall, we are concerned by the effect of Covid in restricting travel, face to face training and some of the financial issues that have resulted from this pandemic. Yet we remain encouraged by all that has been achieved in the 19/20 financial year and are thankful to God and all the people who have served with us.

As announced in previous reports, all the operations of Lifelink International were merged into Global Horizons Trust as from 1 September 2010. The merged Trust has consolidated its work into 3 key areas:

- Training - A group of colleges working together to teach the Word of God
- Humanitarian partnerships - A group of people working together to demonstrate the compassion of God
- Lifelink - A group of churches working together to advance the Kingdom of God

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

ACHIEVEMENT AND PERFORMANCE

All of these are key components to ensure the Trust can press on with its key objective of reaching the nations with the Christian gospel during the 21st Century.

FINANCIAL REVIEW

The net outgoing resources of the Charity were £133,863 (2020: £202,491). The four main sources of income are student fees, donations, tithes and offerings from partner churches and membership subscriptions to our humanitarian partnerships. The Trust continues to provide financial support for Missionaries and Christian workers both in the UK and overseas.

The financial statements show the Charity has free reserves (unrestricted reserves excluding those designated for capital assets) of £2,126,889 (2020: £2,260,753). The Trustees have formalised their reserves policy which is to hold sufficient reserves to cover any forecast operational deficit for the next 12 months. The Trustees are satisfied that the level of reserves in the trust is adequate.

- Subject to the restricted funds noted below, all surplus assets and funds are held in an unrestricted fund holding the capital assets of the Trust.
- The Hope for India restricted fund holds member subscriptions pending distribution to beneficiaries located in India. Restricted funds are £12,898 (2020: £13,304).
- The Opportunity to Hope (O2H) restricted fund holds member subscriptions pending distribution to qualifying projects located anywhere in the world. Only members may submit projects for consideration of which they have particular awareness and accountability. Restricted funds are £7,042 (2020: £11,095).
- Africa Enterprise Trust, Restricted funds are £36,512 (2020: £41,991).

The restricted funds are administered by small committees with delegated authority from the Trustees.

The Trustees review the major risks to which the charity is exposed. The Trustees believe that maintaining reserves at the levels stated, combined with annual reviews of the controls over key financial systems, will provide enough resources in the event of adverse conditions. The Trustees are aware of other operational and external risks and compliance with law risks which The Trust faces and confirm that they have considered mitigate the significant risks.

FUTURE DEVELOPMENTS

The Trust's plan is to extend the training of people, of all ages, in ministry & mission across the nations by utilising the best platforms for the purpose on the Internet.

To continue to sharpen the ways in which we can achieve our goals via our Web Site, the Internet and Social Media.

Approved by order of the board of trustees on _____ and signed on its behalf by:

.....
Trustee
ANDREW SCOTLAND

GLOBAL HORIZONS TRUST

**INDEPENDENT EXAMINER'S REPORT
TO THE CHURCH COMMITTEE OF
GLOBAL HORIZONS TRUST**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records: or

the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

R. J. Kenyon FCA
Auker Rhodes Professional Services LLP
Chartered Accountants
Aire Valley Business Centre
Lawkholme Lane
Keighley
BD21 3BB

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021
(incorporating an Income and Expenditure account)

	Note	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	59,720	8,022	67,742	64,616
Other Income - Furlough		52,243		52,243	-
Investment Income		-	-	-	7
Incoming resources from charitable activities					
Advance the Christian faith		75,635	32,494	108,129	140,606
		<u>187,598</u>	<u>40,516</u>	<u>228,114</u>	<u>205,229</u>
RESOURCES EXPENDED					
Charitable Activities					
Support Costs	3	48,857	-	48,857	98,841
Premises Costs	4	26,024	-	26,024	23,427
Grants & Gifts		1,346	44,127	45,473	61,345
People Costs	5	219,977	-	219,977	108,914
Advance the Christian Faith	6	111,565	6,327	117,892	105,464
Governance costs	7	11,754	-	11,754	9,730
TOTAL RESOURCES EXPENDED		<u>419,523</u>	<u>50,454</u>	<u>469,977</u>	<u>407,721</u>
NET INCOMING / (OUTGOING) RESOURCES		(231,925)	(9,938)	(241,863)	(202,491)
Other recognised gains / losses					
Gains/losses on disposal of investment assets		12,000	-	12,000	-
Gains/Losses on revaluation of property to Fair Value		96,000	-	96,000	-
NET MOVEMENT IN FUNDS		(123,925)	(9,938)	(133,863)	(202,491)
RECONCILIATION OF FUNDS:-					
Balances brought forward		<u>2,194,363</u>	<u>66,390</u>	<u>2,260,753</u>	<u>2,463,244</u>
Balances carried forward		<u>2,070,438</u>	<u>56,451</u>	<u>2,126,889</u>	<u>2,260,753</u>

GLOBAL HORIZONS TRUST

BALANCE SHEET AT 31 AUGUST 2021

	Note	Unrestricted Funds 31 August 2021 £	Restricted Funds 31 August 2021 £	Total Funds 31 August 2021 £	Total Funds 31 August 2020 £
FIXED ASSETS					
Tangible assets	8	1,488,995	-	1,488,995	1,543,300
Investments		332		332	332
		<u>1,489,327</u>	<u>-</u>	<u>1,489,327</u>	<u>1,543,632</u>
CURRENT ASSETS					
Debtors	9	226,423	-	226,423	310,339
Cash at bank and in hand		400,533	56,451	456,984	436,061
		<u>626,956</u>	<u>56,451</u>	<u>683,407</u>	<u>746,400</u>
CREDITORS					
Amounts falling due <1Yr	10	(45,845)	-	(45,845)	(29,280)
NET CURRENT ASSETS		<u>581,111</u>	<u>56,451</u>	<u>637,562</u>	<u>717,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,070,438</u>	<u>56,451</u>	<u>2,126,889</u>	<u>2,260,753</u>
NET ASSETS		<u><u>2,070,438</u></u>	<u><u>56,451</u></u>	<u><u>2,126,889</u></u>	<u><u>2,260,753</u></u>
FUNDS OF THE CHARITY					
Brought forward	11	2,194,363	66,390	2,260,753	2,463,244
Net incoming resources		(123,925)	(9,939)	(133,864)	(202,491)
Revaluation reserve		-	-	-	-
Balances carried forward		<u>2,070,438</u>	<u>56,451</u>	<u>2,126,889</u>	<u>2,260,753</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice (SORP FRS102), for charities issued by the Charity Commission and the Charities Act 2011.

The financial statements were approved by the Trustees on

.....

Andrew Scotland

Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATEMENT OF ACCOUNTING POLICIES

The following are the more important Accounting Policies adopted by the Charity:

a) ACCOUNTING STANDARDS

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

d) TANGIBLE FIXED ASSETS

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

Property - 2% and 1% on cost

Plant and machinery - 10% on reducing balance

Land is not depreciated

e) STOCKS

Freehold Properties are included as stock where they are actively being marketed for sale. Sale of properties are recognised on completion.

f) TAXATION

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

g) FUND ACCOUNTING

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

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 report of the Trustees.

h) FIXED ASSET INVESTMENTS

Fixed asset investments are initially recognised at cost and subsequently measured at market value. Changes in market value are recognised as other recognised gains or losses on the Statement of Financial Activities. All income from these investments is included in the Statement of Financial Activities as interest receivable and similar income.

i) INVESTMENT PROPERTIES

Property considered by the Trustees to be Investment Property has been valued by the Trustees with reference to their knowledge of the local property market and to similar properties and to the potential use of the properties on a sale.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. VOLUNTARY INCOME

	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
Donations	10,190	-	10,190	5,564
Gift Aid	2,015	-	2,015	2,079
Mission Fund	3,384	-	3,384	3,155
Acclaim	-	-	-	6,904
Church Tithes	40,632	-	40,632	35,796
General	3,500	-	3,500	3,200
O2H One Off Donations	-	1,500	1,500	1,345
O2H Gift Aid	-	2,176	2,176	1,985
Hope for India Donations	-	4,346	4,346	4,589
	<u>59,720</u>	<u>8,022</u>	<u>67,742</u>	<u>64,616</u>

3. SUPPORT COSTS

	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
Telephone and fax	3,614	-	3,614	4,362
Computer Software & Maintenance	2,766	-	2,766	1,606
Printing, Postage & Stationery	768	-	768	796
Literature, Books & Accreditation Fee	6,640	-	6,640	4,357
Sundry Expenses	2,458	-	2,458	10,269
Legal and Professional Fees	24,883	-	24,883	9,152
Travel and Subsistence	4,043	-	4,043	64,509
Depreciation of Leasehold Property	1,348	-	1,348	1,348
Depreciation of Fixtures and Fittings	2,337	-	2,337	2,443
	<u>48,857</u>	<u>-</u>	<u>48,857</u>	<u>98,841</u>

4. PREMISES COSTS

	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
Facilities	24,979	-	24,979	23,101
Insurance	1,045	-	1,045	326
	<u>26,024</u>	<u>-</u>	<u>26,024</u>	<u>23,427</u>

5. PEOPLE COSTS

	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
Wages and Salaries	126,570	-	126,570	62,671
Staff Nic (Employers)	3,067	-	3,067	3,413
Trustee's Salaries	70,987	-	70,987	22,668
Trustee's Social Security	4,452	-	4,452	3,642
Trustee's Expenses	7,190	-	7,190	11,773
Staff Training	-	-	-	2,086
Promotion of the College	7,710	-	7,710	2,661
	<u>219,977</u>	<u>-</u>	<u>219,977</u>	<u>108,914</u>

No staff members were paid more than £50,000.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	Year ended 31 August 2021 No.	Year ended 31 August 2020 No.
Management and administration of the charity	<u>4</u>	<u>4</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
Marketing	97,859	6,327	104,186	60,294
Hothorpe Hall costs	250	-	250	25,462
Temple Building Costs	-	-	-	180
New Street Costs	1,788	-	1,788	8,539
Bennet Street Costs	2,291	-	2,291	724
Thomson Avenue Costs	589	-	589	-
King Edward Street Costs	1,147	-	1,147	2,672
Aspen Walk Costs	684	-	684	819
London Road Costs	768	-	768	1,657
Leadership Academy Costs	156	-	156	21
Mumbles Bay flat costs	4,545	-	4,545	2,527
Leading Edge Costs	1,487	-	1,487	2,570
	111,565	6,327	117,892	105,464

7. GOVERNANCE COSTS

	Unrestricted Funds Year ended 31 August 2021 £	Restricted Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2021 £	Total Funds Year ended 31 August 2020 £
General Costs	6,436	-	6,436	5,002
Accountancy	5,318	-	5,318	4,728
	11,754	-	11,754	9,730

8. FIXED ASSETS

	Freehold Property £	Leasehold Property £	Fixtures and Fittings £	Totals £
Cost or valuation at 1 September 2020	1,402,000	134,818	46,344	1,583,162
Additions	-	-	1,380	1,380
Disposal	(148,000)	-	-	(148,000)
Revaluation	96,000	-	-	96,000
Cost at 31 August 2021	1,350,000	134,818	47,724	1,532,542
Depreciation at 1 September 2020	-	15,503	24,359	39,862
Depreciation charge	-	1,348	2,337	3,685
Depn on Disposal	-	-	-	-
Depreciation at 31 August 2021	-	16,851	26,696	43,547
Net book value at 31 August 2021	1,350,000	117,967	21,028	1,488,995
Net book value at 31 August 2020	1,402,000	119,315	21,985	1,543,300

9. DEBTORS

	Year ended 31 August 2021 £	Year ended 31 August 2020 £
Unrestricted Fund		
Other debtors (Includes an amount of £200K which is recoverable more than a year after the reporting date)	226,423	310,339
	226,423	310,339
Restricted Fund	-	-
Total Fund	226,423	310,339

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. CREDITORS : amounts due within one year	Year ended 31 August 2021 £	Year ended 31 August 2020 £
Trade creditors	7,616	-
Other taxes and social security	2,560	2,203
Other creditors	35,669	27,077
	<u>45,845</u>	<u>29,280</u>

11. RESERVES	As at 01-09-20 £	Net Movement in Funds £	As at 31-08-21 £
Unrestricted funds			
General fund	2,194,363	(123,925)	2,070,438
	<u>2,194,363</u>	<u>(123,925)</u>	<u>2,070,438</u>
Restricted funds			-
Hope for India	13,304	(406)	12,898
Opportunity 2 Hope	11,095	(4,053)	7,042
Africa Enterprise Trust	41,991	(5,479)	36,512
	<u>66,390</u>	<u>(9,938)</u>	<u>56,452</u>
Total Funds	<u>2,260,753</u>	<u>(133,863)</u>	<u>2,126,889</u>

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

	Incoming resources £	Resources expended £	Gain and Losses £	Movement in funds £
Unrestricted funds				
General fund	187,598	(419,523)	108,000	(123,926)
Restricted funds				
Hope for India	4,346	(4,752)	-	(406)
Opportunity 2 Hope	14,271	(18,325)	-	(4,053)
Africa Enterprise Trust	21,898	(27,377)	-	(5,479)
Total Funds	<u>228,114</u>	<u>(469,977)</u>	<u>108,000</u>	<u>(133,863)</u>

12. TRANSACTIONS WITH TRUSTEES

A K Scotland received fees of £35,000 (2020 : £35,000) during the year ended 31 August 2021.

13. CONTROLLING PARTY

The Church was controlled by the Trustees throughout the current and previous year.

Legal and Professional Fees	36,637	18,881
Promotion of the College	7,710	2,661
Travel and Subsistence	4,044	64,509
Ansty Staff Retreat	-	1,802
Depreciation of Leasehold Property	1,348	1,348
Depreciation of Fixtures and Fittings	2,337	2,443
(Profit) / Loss on Disposal of FA	(12,000)	-
	405,735	407,722
NET (OUTGOING) / INCOMING RESOURCES	<u>(229,863)</u>	<u>(202,492)</u>
Balances brought forward	2,260,752	2,463,244
Gains/Losses on revaluation of property to Fair Value	96,000	
Balances carried forward	<u><u>2,126,889</u></u>	<u><u>2,260,752</u></u>

GLOBAL HORIZONS TRUST

England & Wales - Charity number 1107553

Accounts

Registered Company Number: 05301550 (England and Wales)
Registered Charity Number: 1107553

GLOBAL HORIZONS TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2020

AUKER RHODES PROFESSIONAL SERVICES LLP
Chartered Accountants & Registered Auditors
KEIGHLEY

GLOBAL HORIZONS TRUST

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GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

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 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The Board of Trustees, who are also the directors for the purposes of Company Law, submit the formal Report and Financial Statements of Global Horizons Trust (GHT or 'the Trust' or 'the Charity') for the year ended 31 August 2020. The Trustees' Annual Report and the financial results for the year (which are presented in the form of a Statement of Financial Activities) are prepared in accordance with the Statement of Recommended Practice (SORP 2005) for charities issued by the Charity Commission and the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05301550 (England and Wales)

Registered Charity number
1107553

Registered office
26 – 42 Railway Terrace
Railway Terrace
Rugby
Warwickshire
CV21 3LJ

Trustees
B Fitzpatrick
A K Scotland (Senior)
A K Scotland (Junior)

Company Secretary
A J Scotland

Auditors
Auker Rhodes Professional Services LLP
Aire Valley Business centre
Lawkholme Lane
Keighley
BD21 3BB

Bankers
Lloyds bank
Church Street
Rugby
CV21 3PL

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Burges Salmon
One Glass Wharf
Bristol
BS2 0ZX

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a charitable company and its governing documents are the Memorandum and Articles of Association dated 13th November 2004. The company was incorporated on 1st December 2004, and commenced trading on 1st August 2005 when all assets, liabilities and functions were transferred to it from the unincorporated charity, the Bible College of Wales (BCW or 'the College') (Reg. Charity No: 212216).

All the Trustees subscribe to the doctrinal beliefs underpinning the Charity as originally laid out in the Scheme of the High Court of England and Wales dated 25 July 1955 relating to BCW and included as section 9.2 in the Articles of Association for the GHT. Trustees hold office until the end of the AGM held nearest in time to the fourth anniversary of their election, subject to retirement by rotation of one third of the Trustees at each AGM. Trustees retiring by rotation are eligible for re-election. All Trustees are elected by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Board. The Trust seeks potential new Trustees with suitable skills and experience through its existing network of contacts. Potential Trustees are invited to attend Trustees' meetings and talk through issues relating to the charity, before their names are put forward.

The Trustees oversee and make decisions regarding the strategic direction of the charity, as well as setting budgets, and dealing with legal and personnel issues. Alan Scotland holds the position of Executive Chairman. The Trustees delegate the day-to-day running of the charity to the Operations Manager who oversees all the key objectives and operations of the Trust. Trustees visit the operations of the Trust on a regular basis and are involved in day-to-day management decisions as required notably through the Chief Operations Director and the Church Liaison Director who are both Trustees and part of the Senior Management Team.

Induction and training of new trustees

New Trustees undergo orientation to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Wider network

The Trust is a member of the Evangelical Alliance and works closely with numerous churches and Christian organisations in the UK and in other nations, many of whom are in relationship through the Lifelink network of churches, in order to achieve its objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Memorandum of Association lays out the following objects of the Charity:

To advance the Christian faith and public understanding of the Christian faith through any lawful means, anywhere in the world.

The aim of the Charity is to bring the gospel of Jesus Christ to every person, that through the death and resurrection of Jesus, everyone can be reconciled to God.

The Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning its future activities.

The main objectives during the year were:

- To make available quality Training Courses across the UK in partnership with the Life link churches in the UK and USA.
- To support & encourage the Trusts International Training initiatives in India, Zambia, Zimbabwe, The Netherlands and USA
- To reduce the Trusts overhead costs
- To reduce the risks associated because of Covid and investments effected by such.
- To update & sharpen how the Charity presents itself, particularly via its Web Site, the Internet & Christian TV
- To strengthen existing & establish new relationships with individuals, Churches & other partners worldwide

ACHIEVEMENT AND PERFORMANCE

This year has been difficult because of the challenges of Covid and the effect that this has had on our investments and ability to put on face-to-face courses and conferences.

We have continued to make progress with online materials and have seen the new website established and the hope that a new course in partnership with the US will be trialled this March.

We continue to engage with outside help in our marketing strategy and have seen some gains with new material like devotionals, website and podcasts.

Because of Covid staff and fellow ministers from within the Life link family cannot continue to travel extensively into many nations to host or speak at numerous national and international conferences. The trust has managed to maintain some of our international training initiatives, through zoom.

We have yet again managed to generate support for our humanitarian endeavours through Opportunity to Hope(O2H) as it continues to support initiatives both in the UK and Overseas. Owing to member subscriptions we were able to significantly help several worthy causes. The trust has also managed to maintain its child sponsorship educational scheme, through its Hope for India Fund.

Overall, we are concerned by the effect of Covid in restricting travel, face to face training and some of the financial issues that have resulted from this pandemic. Yet we remain encouraged by all that has been achieved in the 19/20 financial year and are thankful to God and all the people who have served with us.

As announced in previous reports, all the operations of Lifelink International were merged into Global Horizons Trust as from 1 September 2010. The merged Trust has consolidated its work into 3 key areas:

- Training - A group of colleges working together to teach the Word of God
- Humanitarian partnerships - A group of people working together to demonstrate the compassion of God
- Lifelink - A group of churches working together to advance the Kingdom of God

GLOBAL HORIZONS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

ACHIEVEMENT AND PERFORMANCE

All of these are key components to ensure the Trust can press on with its key objective of reaching the nations with the Christian gospel during the 21st Century.

FINANCIAL REVIEW

The net (outgoing) resources of the Charity were (£202,491) (2019: £130,779). The four main sources of income are student fees, donations, tithes and offerings from partner churches and membership subscriptions to our humanitarian partnerships. The Trust continues to provide financial support for Missionaries and Christian workers both in the UK and overseas.

The financial statements show the Charity has free reserves (unrestricted reserves excluding those designated for capital assets) of £2,260,753 (2019: £2,463,244). The Trustees have formalised their reserves policy which is to hold sufficient reserves to cover any forecast operational deficit for the next 12 months. The Trustees are satisfied that the level of reserves in the trust is adequate.

- Subject to the restricted funds noted below, all surplus assets and funds are held in an unrestricted fund holding the capital assets of the Trust.
- The Hope for India restricted fund holds member subscriptions pending distribution to beneficiaries located in India. Restricted funds are £13,304 (2019: £12,584).
- The Opportunity to Hope (O2H) restricted fund holds member subscriptions pending distribution to qualifying projects located anywhere in the world. Only members may submit projects for consideration of which they have particular awareness and accountability. Restricted funds are £11,095 (2019: £15,387).
- Africa Enterprise Trust, Restricted funds are £41,991 (2019: £39,647).

The restricted funds are administered by small committees with delegated authority from the Trustees.

The Trustees review the major risks to which the charity is exposed. The Trustees believe that maintaining reserves at the levels stated, combined with annual reviews of the controls over key financial systems, will provide enough resources in the event of adverse conditions. The Trustees are aware of other operational and external risks and compliance with law risks which The Trust faces and confirm that they have considered mitigate the significant risks.

FUTURE DEVELOPMENTS

The Trust's plan is to extend the training of people, of all ages, in ministry & mission across the nations by utilising the best platforms for the purpose on the Internet. To continue to sharpen the ways in which we can achieve our goals via our Web Site, the Internet and Social Media.

Approved by order of the board of trustees on 08 April 2021 and signed on its behalf by:


.....
Trustee
ANDREW SCOTLAND

GLOBAL HORIZONS TRUST

**INDEPENDENT EXAMINER'S REPORT
TO THE CHURCH COMMITTEE OF
GLOBAL HORIZONS TRUST**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
the accounts do not accord with such records: or

the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
R. J. Kenyon FCA

Auker Rhodes Professional Services LLP
Chartered Accountants
Aire Valley Business Centre
Lawkholme Lane
Keighley
BD21 3BB

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020
(incorporating an Income and Expenditure account)

	Note	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2	56,697	7,919	64,616	109,055
Investment Income		7	-	7	13,666
Incoming resources from charitable activities					
Advance the Christian faith		88,659	51,947	140,606	141,038
		<u>145,363</u>	<u>59,866</u>	<u>205,229</u>	<u>263,759</u>
RESOURCES EXPENDED					
Charitable Activities					
Support Costs	3	98,841	-	98,841	100,035
Premises Costs	4	23,427	-	23,427	21,981
Grants & Gifts		250	61,085	61,345	66,274
People Costs	5	108,914	-	108,914	160,547
Advance the Christian Faith	6	105,464	-	105,464	36,586
Welfare Costs	7	-	-	-	-
Governance costs	8	9,730	-	9,730	9,103
		<u>346,626</u>	<u>61,085</u>	<u>407,721</u>	<u>394,537</u>
NET INCOMING / (OUTGOING) RESOURCES		(201,262)	(1,229)	(202,491)	(130,779)
Other recognised gains / losses					
Gains/losses on disposal of investment assets		-	-	-	12,628
Gains/Losses on revaluation of property to Fair Value		-	-	-	(145,000)
NET MOVEMENT IN FUNDS		(201,262)	(1,229)	(202,491)	(263,151)
RECONCILIATION OF FUNDS:-					
Balances brought forward		<u>2,395,625</u>	<u>67,619</u>	<u>2,463,244</u>	<u>2,726,395</u>
Balances carried forward		<u>2,194,363</u>	<u>66,390</u>	<u>2,260,753</u>	<u>2,463,244</u>

GLOBAL HORIZONS TRUST

BALANCE SHEET AT 31 AUGUST 2020

	Note	Unrestricted Funds 31 August 2020 £	Restricted Funds 31 August 2020 £	Total Funds 31 August 2020 £	Total Funds 31 August 2019 £
FIXED ASSETS					
Tangible assets	9	1,543,300	-	1,543,300	1,544,020
Investments		332		332	332
		<u>1,543,632</u>	<u>-</u>	<u>1,543,632</u>	<u>1,544,352</u>
CURRENT ASSETS					
Debtors	10	310,339	-	310,339	322,722
Cash at bank and in hand		369,671	66,390	436,061	633,640
		<u>680,010</u>	<u>66,390</u>	<u>746,400</u>	<u>956,362</u>
CREDITORS					
Amounts falling due <1Yr	11	(29,280)	-	(29,280)	(37,470)
NET CURRENT ASSETS		<u>650,730</u>	<u>66,390</u>	<u>717,120</u>	<u>918,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,194,363</u>	<u>66,390</u>	<u>2,260,753</u>	<u>2,463,244</u>
NET ASSETS		<u>2,194,363</u>	<u>66,390</u>	<u>2,260,753</u>	<u>2,463,244</u>
FUNDS OF THE CHARITY					
Brought forward	12	2,395,625	67,619	2,463,244	2,726,395
Net incoming resources		(201,262)	(1,229)	(202,491)	(263,151)
Revaluation reserve		-	-	-	-
Balances carried forward		<u>2,194,363</u>	<u>66,390</u>	<u>2,260,753</u>	<u>2,463,244</u>

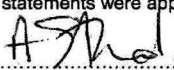
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice (SORP FRS102), for charities issued by the Charity Commission and the Charities Act 2011.

The financial statements were approved by the Trustees on 8 April 2021



Andrew Scotland

Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATEMENT OF ACCOUNTING POLICIES

The following are the more important Accounting Policies adopted by the Charity:

a) ACCOUNTING STANDARDS

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

d) TANGIBLE FIXED ASSETS

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

Property - 2% and 1% on cost

Plant and machinery - 10% on reducing balance

Land is not depreciated

e) STOCKS

Freehold Properties are included as stock where they are actively being marketed for sale. Sale of properties are recognised on completion.

f) TAXATION

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

g) FUND ACCOUNTING

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

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 report of the Trustees.

h) FIXED ASSET INVESTMENTS

Fixed asset investments are initially recognised at cost and subsequently measured at market value. Changes in market value are recognised as other recognised gains or losses on the Statement of Financial Activities. All income from these investments is included in the Statement of Financial Activities as interest receivable and similar income.

i) INVESTMENT PROPERTIES

Property considered by the Trustees to be Investment Property has been valued by the Trustees with reference to their knowledge of the local property market and to similar properties and to the potential use of the properties on a sale.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. VOLUNTARY INCOME

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
Donations	5,584	-	5,584	53,012
Gift Aid	2,079	-	2,079	2,313
Mission Fund	3,155	-	3,155	1,329
HH Offerings	-	-	-	-
Acclaim	6,904	-	6,904	2,325
Church Tithes	35,796	-	35,796	41,394
General	3,200	-	3,200	1,230
Africa Enterprise Trust	-	-	-	-
O2H One Off Donations	-	1,345	1,345	509
O2H Gift Aid	-	1,985	1,985	1,846
Hope for India Donations	-	4,589	4,589	5,098
	<u>56,667</u>	<u>7,919</u>	<u>64,616</u>	<u>109,055</u>

3. SUPPORT COSTS

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
Telephone and fax	4,362	-	4,362	6,912
Computer Software & Maintenance	1,606	-	1,606	1,394
Printing, Postage & Stationery	796	-	796	3,033
Literature, Books & Accreditation Fee	4,357	-	4,357	2,947
Sundry Expenses	10,269	-	10,269	13,344
Legal and Professional Fees	9,152	-	9,152	18,701
Travel and Subsistence	64,509	-	64,509	49,983
Depreciation of Leasehold Property	1,348	-	1,348	1,348
Depreciation of Fixtures and Fittings	2,443	-	2,443	2,373
	<u>98,841</u>	<u>-</u>	<u>98,841</u>	<u>100,035</u>

4. PREMISES COSTS

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
Facilities	23,101	-	23,101	17,619
Insurance	326	-	326	4,362
	<u>23,427</u>	<u>-</u>	<u>23,427</u>	<u>21,981</u>

5. PEOPLE COSTS

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
Wages and Salaries	62,671	-	62,671	96,163
Staff Nic (Employers)	3,413	-	3,413	6,066
Trustee's Salaries	22,668	-	22,668	35,000
Trustee's Social Security	3,642	-	3,642	3,670
Trustee's Expenses	11,773	-	11,773	15,926
Staff Training	2,086	-	2,086	1,089
Promotion of the College	2,661	-	2,661	634
	<u>108,914</u>	<u>-</u>	<u>108,914</u>	<u>160,547</u>

No staff members were paid more than £50,000.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	Year ended 31 August 2020 No.	Year ended 31 August 2019 No.
Management and administration of the charity	<u>4</u>	<u>4</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. ADVANCE THE CHRISTIAN FAITH

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
Marketing	60,294	-	60,294	-
Hothorpe Hall costs	25,462	-	25,462	6,073
Temple Building Costs	180	-	180	1,200
New Street Costs	8,539	-	8,539	3,900
Bennet Street Costs	724	-	724	1,933
Thomson Avenue Costs	-	-	-	4,799
King Edward Street Costs	2,672	-	2,672	2,182
Aspen Walk Costs	819	-	819	1,037
London Road Costs	1,657	-	1,657	3,938
Leadership Academy Costs	21	-	21	1,363
Mumbles Bay flat costs	2,527	-	2,527	7,834
Acclaim Costs	-	-	-	38
Leading Edge Costs	2,570	-	2,570	2,300
	<u>105,464</u>	<u>-</u>	<u>105,464</u>	<u>36,596</u>

7. WELFARE COSTS

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
Ansty Staff Retreat	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

8. GOVERNANCE COSTS

	Unrestricted Funds Year ended 31 August 2020 £	Restricted Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2020 £	Total Funds Year ended 31 August 2019 £
General Costs	5,002	-	5,002	4,543
Accountancy	4,728	-	4,728	4,560
	<u>9,730</u>	<u>-</u>	<u>9,730</u>	<u>9,103</u>

9. FIXED ASSETS

	Freehold Property £	Leasehold Property £	Fixtures and Fittings £	Totals £
Cost or valuation at 1 September 2019	1,402,000	134,818	43,273	1,580,091
Additions	-	-	3,071	3,071
Disposal	-	-	-	-
Revaluation	-	-	-	-
Cost at 31 August 2020	<u>1,402,000</u>	<u>134,818</u>	<u>46,344</u>	<u>1,583,162</u>
Depreciation at 1 September 2019	-	14,155	21,916	36,071
Depreciation charge	-	1,348	2,443	3,791
Depn on Disposal	-	-	-	-
Depreciation at 31 August 2020	<u>-</u>	<u>15,503</u>	<u>24,359</u>	<u>39,862</u>
Net book value at 31 August 2020	<u>1,402,000</u>	<u>119,315</u>	<u>21,985</u>	<u>1,543,300</u>
Net book value at 31 August 2019	<u>1,402,000</u>	<u>120,663</u>	<u>21,357</u>	<u>1,544,020</u>

10. DEBTORS

	Year ended 31 August 2020 £	Year ended 31 August 2019 £
Unrestricted Fund		
Other debtors (Includes an amount of £200K which is recoverable more than a year after the reporting date)	310,339	322,722
	<u>310,339</u>	<u>322,722</u>
Restricted Fund	<u>-</u>	<u>-</u>
Total Fund	<u>310,339</u>	<u>322,722</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020**

11. CREDITORS : amounts due within one year	Year ended 31 August 2020 £	Year ended 31 August 2019 £
Other taxes and social security	2,203	2,876
Other creditors	27,077	34,592
	29,280	37,470

12. RESERVES	As at 01-09-19 £	Net Movement in Funds £	As at 31-08-20 £
Unrestricted funds			
General fund	2,395,625	(201,262)	2,194,363
	2,395,625	(201,262)	2,194,363
Restricted funds			-
Hope for India	12,585	719	13,304
Opportunity 2 Hope	15,387	(4,292)	11,095
Africa Enterprise Trust	39,647	2,344	41,991
	67,619	(1,229)	66,390
Total Funds	2,463,244	(202,491)	2,260,753

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

	Incoming resources £	Resources expended £	Gain and Losses £	Movement in funds £
Unrestricted funds				
General fund	145,364	(346,626)	-	(201,262)
Restricted funds				
Hope for India	4,589	(3,870)	-	719
Opportunity 2 Hope	17,221	(21,513)	-	(4,292)
Africa Enterprise Trust	38,056	(35,712)	-	2,344
Total Funds	205,230	(407,721)	-	(202,491)

13. TRANSACTIONS WITH TRUSTEES

A K Scotland received fees of £35,000 (2019 : £35,000) during the year ended 31 August 2020.

14. CONTROLLING PARTY

The Church was controlled by the Trustees throughout the current and previous year.