

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

CONTENTS

	Page
Trustees Report	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 13

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
Lawholme 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		<u>(123,925)</u>	<u>(9,938)</u>	<u>(133,863)</u>	<u>(202,491)</u>
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		2,070,438	56,451	2,126,889	2,260,753
NET ASSETS		<u>2,070,438</u>	<u>56,451</u>	<u>2,126,889</u>	<u>2,260,753</u>
FUNDS OF THE CHARITY	11				
Brought forward		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
	<u>111,565</u>	<u>6,327</u>	<u>117,892</u>	<u>105,464</u>

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
	<u>11,754</u>	<u>-</u>	<u>11,754</u>	<u>9,730</u>

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	<u>1,350,000</u>	<u>134,818</u>	<u>47,724</u>	<u>1,532,542</u>
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	<u>-</u>	<u>16,851</u>	<u>26,696</u>	<u>43,547</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>
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>

9. DEBTORS

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

**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.

GLOBAL HORIZONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Year ended 31 August 2021		Year ended 31 August 2020	
	£	£	£	£
INCOMING RESOURCES				
HH Income	-		12,426	
Donations	10,190		5,564	
Gift Aid	2,015		2,079	
HH Offerings	-		6,904	
Rental Income - Temple Buildings	40,000		40,000	
O2H One Off Donations	1,500		1,345	
O2H Gift Aid	2,176		1,984	
Hope for India Donations	4,346		4,589	
Church Tithes:London	6,500		5,500	
Leaders Days	540		90	
Leadership Academy	1,680		3,160	
Wood spring Church	-		200	
Basildon	4,240		5,035	
Birmingham	5,622		5,522	
Cambridge	7,260		5,985	
Church Tithes:Mid Somerset	2,400		2,500	
Letchworth	4,960		5,760	
Rugby	1,650		1,800	
Lancaster Church Alive	7,100		1,366	
General	3,500		3,200	
Church Tithes:Peterborough	300		330	
Mission funds:general Mission offerings	3,384		3,155	
Mumbles Bay Court Flat Costs	-		500	
Rental Income - 21 King Edward Street	8,820		8,035	
Rental Income - 18 Bennett Street	9,145		7,190	
Rental Income - Aspen Walk	8,950		10,750	
Rental Income - London Road	6,500		6,375	
AET Regular Income	19,099		35,359	
AET Gift Aid	2,799		2,697	
Book Sale to Visitors	-		133	
O2H Membership Income	10,596		13,891	
Dunstable	600		1,800	
Bank Interest			7	
		175,872		205,230
RESOURCES EXPENDED				
Wages and Salaries	126,570		62,671	
Staff Nic (Employers)	3,067		3,413	
Trustee's Salaries	70,987		22,668	
Trustee's Social Security	4,452		3,642	
Furlough Grant Income	(52,243)			
Trustee's Expenses	7,190		11,773	
Temple Building Costs	-		180	
New Street Costs	1,788		8,539	
Marketing	104,186		60,294	
Leaders day Costs	156		21	
Office Facility costs	8,945		6,653	
Mumbles Bay flat costs	4,545		2,527	
Leading Edge Costs	1,487		2,570	
Swansea costs	693		9,122	
Staff Training	-		284	
Facilities	21,513		22,320	
Insurance	1,045		326	
Hothorpe Hall Costs	250		25,462	
Telephone and fax	3,614		4,362	
Computer Software & Maintenance	2,766		1,606	
Printing, Postage & Stationery	768		796	
Literature, Books & Accreditation Fee	6,640		4,357	
Grants and Gifts	45,885		61,792	
Sundry Expenses	1,354		700	

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>