

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).

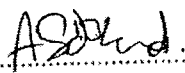
The restricted funds are administered by small committees with delegated authority from the Trustees.

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").

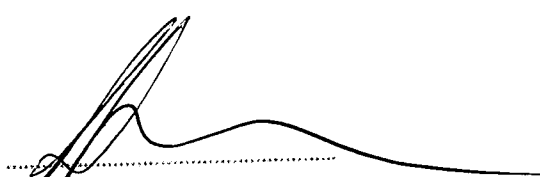
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	52,006	6,257	58,263	67,742
Other Income - Furlough		-	-	-	52,243
<b>Incoming resources from charitable activities</b>					
Advance the Christian faith	3	54,353	39,240	93,593	108,120
		<u>106,359</u>	<u>45,497</u>	<u>151,856</u>	<u>226,114</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Activities</b>					
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
<b>TOTAL RESOURCES EXPENDED</b>		<u>303,529</u>	<u>46,030</u>	<u>349,559</u>	<u>469,977</u>
<b>NET INCOMING / (OUTGOING) RESOURCES</b>		( 197,170)	( 533)	( 197,703)	( 241,863)
<b>Other recognised gains / losses</b>					
Gains/losses on disposal of investment assets		12,000	-	12,000	12,000
Gains/Losses on revaluation of property to Fair Value		-	-	-	98,000
<b>NET MOVEMENT IN FUNDS</b>		<u>( 185,170)</u>	<u>( 533)</u>	<u>( 185,703)</u>	<u>( 133,863)</u>
<b>RECONCILIATION OF FUNDS:-</b>					
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 £
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due <1Yr	11	( 45,094)	-	( 45,094)	( 45,845)
<b>NET CURRENT ASSETS</b>		<u>748,116</u>	<u>55,918</u>	<u>804,034</u>	<u>637,562</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>
<b>NET ASSETS</b>		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>
<b>FUNDS OF THE CHARITY</b>					
Brought forward	12	2,070,438	56,451	2,126,889	2,260,753
Net incoming resources		( 185,170)	( 533)	( 185,703)	( 133,864)
		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>
Balances carried forward		<u>1,885,268</u>	<u>55,918</u>	<u>1,941,186</u>	<u>2,126,889</u>

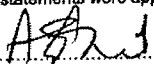
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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.

**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	40,832
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>67,742</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	-	1,336	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 Nc (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
Bennet Street Costs	395	-	395	2,291
Thornes 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>117,667</u>	<u>21,028</u>	<u>1,488,695</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 £
<b>Unrestricted Fund</b>		
Other debtors	207,775	226,423
(Includes an amount of £174K which is recoverable more than a year after the reporting date)		
	<u>207,775</u>	<u>226,423</u>
<b>Restricted Fund</b>		
	<u>-</u>	<u>-</u>
<b>Total Fund</b>	<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	2,560
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 £
<b>Unrestricted funds</b>			
General fund	2,070,438	( 185,170)	1,885,268
	<u>2,070,438</u>	<u>( 185,170)</u>	<u>1,885,268</u>
<b>Restricted funds</b>			
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>
<b>Total Funds</b>	<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 £
<b>Unrestricted funds</b>				
General fund	106,359	( 303,529)	12,000	( 185,170)
<b>Restricted funds</b>				
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
<b>Total Funds</b>	<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	
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Donations	1,376		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	
Basildon	3,354		4,240	
Birmingham	5,622		5,622	
Cambridge	6,030		7,260	
Church Tithes: Mid Somerset	1,600		2,400	
Leitchworth	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
<b>RESOURCES EXPENDED</b>				
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	22,697		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	2,260		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	123,805		38,637	
Promotion of the College	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
<b>NET (OUTGOING) / INCOMING RESOURCES</b>	<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>1,941,186</u>	<u>2,126,889</u>