

REGISTERED COMPANY NUMBER: 07431528 (England and Wales)
REGISTERED CHARITY NUMBER: 1139276

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Mediaserve Limited

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Contents of the Financial Statements
for the Year Ended 31 December 2022

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion for the benefit of the public in such parts of the United Kingdom and the world as the trustees may from time to time think fit in accordance with the teachings of the Christian faith as expressed in the Bible, particularly, but not exclusively among Jews.

Public benefit

In planning our activities for the period we kept in mind the Charity Commission guidance on public benefit, at our trustee meetings.

In view of the charity's objectives to advance the Christian religion for the benefit of the public in accordance with the teachings of the Christian faith as expressed in the Bible, particularly, but not exclusively among Jews.

The work of the charity has continued to work in accordance with these aims, seeking to promote the public benefit through the charity's work. This has been done through the distribution of literature to the public which forwards these aims.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has continued to raise funds from generous donors and these funds have been dispersed successfully in order to make significant progress with its objectives. A new website for the Bible study material "BibleKeys" (18 languages) was developed in 2022. Additional lessons are in progress and it will be finalised in 2023. The charity has also worked with Partner organisations who have raised significant funding for key scripture projects in India, China, Ethiopia, Middle East and several other nations.

FINANCIAL REVIEW

Investment policy and objectives

The charity's excess funds are retained in an interest bearing account with the charity's bankers.

Reserves policy

The trustees consider that the charity's reserves should be sufficient to cover the following contingencies in order to facilitate the winding down of its operations whilst minimising the inconvenience to beneficiaries in the event of the charity ceasing to operate on a permanent basis:

- Sufficient funds to meet any liabilities arising from redundancies;
- Three months non-staffing costs to enable termination of contracts with suppliers of goods and services.

Financial review

The charity continues to function successfully with funds being utilised to fulfil the charity's objectives.

FUTURE PLANS

The trustees intend to continue focussing on developing new and innovative ways of using literature and other means to achieve its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Mediaserve Limited is a charity established on 8th December 1980. The charity was established under a Declaration of Trust, which set out the objects and powers of the charity and was governed by its Trust Deed which was entered on the Charity Commission's central register on 8th December 1980. On 5th November 2010 the charity was incorporated under the Companies Act 2006 and its objects and powers are now delineated by its Memorandum and Articles of Association. The charity is managed by the Board of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited as needed from a diverse number of different backgrounds. Each trustee has relevant experience and a wide skills base which they bring to their service as trustees. In the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board of Trustees. They are elected to the Board of Trustees by a vote taken by the current trustees.

Organisational structure

Mediaserve Limited has a Board of Trustees of up to six trustees who meet a minimum of two times a year and are responsible for the strategic direction and policy of the charity. At present the committee comprises four trustees.

The charity's trustees have control of the charity and its property and funds. Existing trustees may appoint additional trustees to their number, at any time, providing the total number of trustees is a minimum number of three.

Induction and training of new trustees

Once trustees are appointed, time is taken to familiarise them with the practices and requirements they need as trustees. They are also made familiar with all aspects of the charity's work and financial situation. Any further training or induction takes place as the need arises.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07431528 (England and Wales)

Registered Charity number

1139276

Registered office

International House
12 Constance Street
London
E16 2DQ

Trustees

I Faulds
B Kallimel
D L Gunn
A Liljehall

Independent Examiner

Christopher Vaughan
Institute of Chartered Accountants in England and Wales
Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Bankers

National Westminster Bank PLC
84 Commercial Road
Swindon
Wiltshire
SN1 5NW

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

Mediaserve Limited

Report of the Trustees
for the Year Ended 31 December 2022

I Faulds - Trustee

Independent examiner's report to the trustees of Mediaserve Limited ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. 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.

Christopher Vaughan
Institute of Chartered Accountants in England and Wales
Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

21 July 2023

Mediaserve Limited

Statement of Financial Activities
for the Year Ended 31 December 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.22 Total funds £ | 31.12.21 Total funds £ |
|------------------------------------|-------|-----------------------------|-----------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 21,557 | 835,155 | 856,712 | 237,449 |
| Other trading activities | 3 | - | - | - | 280 |
| Investment income | 4 | 3,067 | - | 3,067 | 7,207 |
| Other income | | - | - | - | 5,837 |
| Total | | <u>24,624</u> | <u>835,155</u> | <u>859,779</u> | <u>250,773</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Gospel Propagation | | <u>146,803</u> | <u>268,410</u> | <u>415,213</u> | <u>201,097</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 15 | (122,179) <u>380,675</u> | 566,745 <u>(380,675)</u> | 444,566 <u>-</u> | 49,676 <u>-</u> |
| Net movement in funds | | 258,496 | 186,070 | 444,566 | 49,676 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>176,209</u> | <u>259,870</u> | <u>436,079</u> | <u>386,403</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>434,705</u></u> | <u><u>445,940</u></u> | <u><u>880,645</u></u> | <u><u>436,079</u></u> |

The notes form part of these financial statements

Mediaserve Limited

Balance Sheet

31 December 2022

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.22 Total funds £ | 31.12.21 Total funds £ |
|--|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 888 | - | 888 | 1,045 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 272,830 | 143,208 | 416,038 | 2,552 |
| Cash at bank and in hand | | 160,987 | 306,292 | 467,279 | 441,777 |
| | | <u>433,817</u> | <u>449,500</u> | <u>883,317</u> | <u>444,329</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | - | (3,560) | (3,560) | (9,295) |
| NET CURRENT ASSETS | | <u>433,817</u> | <u>445,940</u> | <u>879,757</u> | <u>435,034</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>434,705</u> | <u>445,940</u> | <u>880,645</u> | <u>436,079</u> |
| NET ASSETS | | <u>434,705</u> | <u>445,940</u> | <u>880,645</u> | <u>436,079</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | 434,705 | 176,209 |
| Restricted funds | | | | <u>445,940</u> | <u>259,870</u> |
| TOTAL FUNDS | | | | <u>880,645</u> | <u>436,079</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:

I Faulds - Trustee

The notes form part of these financial statements

Mediaserve Limited

Cash Flow Statement
for the Year Ended 31 December 2022

| | Notes | 31.12.22 £ | 31.12.21 £ |
|---|-------|---------------|---------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 26,389 | 55,937 |
| Net cash provided by operating activities | | 26,389 | 55,937 |
| Change in cash and cash equivalents in the reporting period | | 26,389 | 55,937 |
| Cash and cash equivalents at the beginning of the reporting period | 2 | 437,330 | 381,393 |
| Cash and cash equivalents at the end of the reporting period | 2 | 463,719 | 437,330 |

The notes form part of these financial statements

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

| | 31.12.22 £ | 31.12.21 £ |
|---|---------------|---------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 444,566 | 49,676 |
| Adjustments for: | | |
| Depreciation charges | 157 | 185 |
| (Increase)/decrease in debtors | (413,486) | 1,228 |
| (Decrease)/increase in creditors | (4,848) | 4,848 |
| Net cash provided by operations | <u>26,389</u> | <u>55,937</u> |

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 31.12.22 £ | 31.12.21 £ |
|--|----------------|----------------|
| Cash in hand | 249 | - |
| Notice deposits (less than 3 months) | 467,030 | 441,777 |
| Overdrafts included in bank loans and overdrafts falling due within one year | (3,560) | (4,447) |
| Total cash and cash equivalents | <u>463,719</u> | <u>437,330</u> |

3. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.22 £ | Cash flow £ | At 31.12.22 £ |
|--------------------------|----------------|----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 441,777 | 25,502 | 467,279 |
| Bank overdrafts | (4,447) | 887 | (3,560) |
| | <u>437,330</u> | <u>26,389</u> | <u>463,719</u> |
| Total | <u>437,330</u> | <u>26,389</u> | <u>463,719</u> |

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
|-----------------------|---------------------------|

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. DONATIONS AND LEGACIES

| | 31.12.22 | 31.12.21 |
|-----------|----------|----------|
| | £ | £ |
| Donations | 856,712 | 237,449 |

3. OTHER TRADING ACTIVITIES

| | 31.12.22 | 31.12.21 |
|---------------|----------|----------|
| | £ | £ |
| Product Sales | - | 280 |

4. INVESTMENT INCOME

| | 31.12.22 | 31.12.21 |
|----------------|----------|----------|
| | £ | £ |
| Rents received | 2,851 | 7,197 |
| Bank Interest | 216 | 10 |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 6) | Totals |
|--------------------|--------------|----------------------------|---------|
| | £ | £ | £ |
| Gospel Propagation | 394,486 | 20,727 | 415,213 |

6. SUPPORT COSTS

| | Management | Finance | Other 2 | Governance costs | Totals |
|--------------------|------------|---------|---------|------------------|--------|
| | £ | £ | £ | £ | £ |
| Gospel Propagation | 15,212 | 157 | 3,360 | 1,998 | 20,727 |

7. NET INCOME/(EXPENDITURE)

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

| | 31.12.22 | 31.12.21 |
|-----------------------------|----------|----------|
| | £ | £ |
| Depreciation - owned assets | 157 | 185 |
| Other operating leases | 10,249 | 16,404 |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

| | 31.12.22 | 31.12.21 |
|---------------------|----------------|---------------|
| | £ | £ |
| Wages and salaries | 100,386 | 71,486 |
| Other pension costs | 2,082 | 2,008 |
| | <u>102,468</u> | <u>73,494</u> |

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

| | 31.12.22 | 31.12.21 |
|----------------|----------|----------|
| | | |
| Administration | <u>3</u> | <u>3</u> |

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 28,185 | 209,264 | 237,449 |
| Other trading activities | 280 | - | 280 |
| Investment income | 7,207 | - | 7,207 |
| Other income | 5,837 | - | 5,837 |
| Total | <u>41,509</u> | <u>209,264</u> | <u>250,773</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Gospel Propagation | <u>83,808</u> | <u>117,289</u> | <u>201,097</u> |
| NET INCOME/(EXPENDITURE) | (42,299) | 91,975 | 49,676 |
| Transfers between funds | <u>89,061</u> | <u>(89,061)</u> | <u>-</u> |
| Net movement in funds | 46,762 | 2,914 | 49,676 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 129,447 | 256,956 | 386,403 |
| TOTAL FUNDS CARRIED FORWARD | <u>176,209</u> | <u>259,870</u> | <u>436,079</u> |

11. TANGIBLE FIXED ASSETSFixtures
and
fittings
£**COST**

At 1 January 2022 and 31 December 2022

14,205

DEPRECIATION

At 1 January 2022

13,160

Charge for year

157

At 31 December 2022

13,317

NET BOOK VALUE

At 31 December 2022

888

At 31 December 2021

1,045

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.22

31.12.21

£

£

Other debtors

2,402

2,552

Prepayments and accrued income

413,636

-

416,038

2,552

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.22

31.12.21

£

£

Bank loans and overdrafts (see note 14)

3,560

4,447

Accrued expenses

-

4,848

3,560

9,295

14. LOANS

An analysis of the maturity of loans is given below:

31.12.22

31.12.21

£

£

Amounts falling due within one year on demand:

Bank overdrafts

3,560

4,447

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS

| | At 1.1.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 176,209 | (122,179) | 380,675 | 434,705 |
| Restricted funds | | | | |
| Bibles | (3,326) | - | - | (3,326) |
| Omega Project | 23,581 | 6,632 | (2,792) | 27,421 |
| India | 5,979 | 26,095 | (24,894) | 7,180 |
| Scriptures for Jews | (234) | - | - | (234) |
| Ethiopia | 32,041 | 67,571 | (21,288) | 78,324 |
| China | 130,965 | 6,178 | (3,899) | 133,244 |
| Ukraine | (887) | 7,892 | (2,481) | 4,524 |
| Burma | 30,995 | - | - | 30,995 |
| Other | 28,524 | (3,920) | - | 24,604 |
| Farsi | 12,232 | 456,297 | (325,321) | 143,208 |
| | <u>259,870</u> | <u>566,745</u> | <u>(380,675)</u> | <u>445,940</u> |
| TOTAL FUNDS | <u>436,079</u> | <u>444,566</u> | <u>-</u> | <u>880,645</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 24,624 | (146,803) | (122,179) |
| Restricted funds | | | |
| Omega Project | 9,308 | (2,676) | 6,632 |
| India | 82,979 | (56,884) | 26,095 |
| Ethiopia | 70,960 | (3,389) | 67,571 |
| China | 12,995 | (6,817) | 6,178 |
| Ukraine | 8,270 | (378) | 7,892 |
| Other | - | (3,920) | (3,920) |
| Farsi | 650,643 | (194,346) | 456,297 |
| | <u>835,155</u> | <u>(268,410)</u> | <u>566,745</u> |
| TOTAL FUNDS | <u>859,779</u> | <u>(415,213)</u> | <u>444,566</u> |

15. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

| | At 1.1.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 129,447 | (42,299) | 89,061 | 176,209 |
| Restricted funds | | | | |
| Bibles | (3,326) | - | - | (3,326) |
| Omega Project | 28,042 | (536) | (3,925) | 23,581 |
| India | 5,918 | 4,558 | (4,497) | 5,979 |
| Scriptures for Jews | (234) | - | - | (234) |
| Ethiopia | 19,421 | 20,877 | (8,257) | 32,041 |
| China | 123,255 | 11,072 | (3,362) | 130,965 |
| Ukraine | (892) | 7 | (2) | (887) |
| Burma | 30,934 | 87 | (26) | 30,995 |
| Other | 53,838 | 55,910 | (81,224) | 28,524 |
| Farsi | - | - | 12,232 | 12,232 |
| | <u>256,956</u> | <u>91,975</u> | <u>(89,061)</u> | <u>259,870</u> |
| TOTAL FUNDS | <u>386,403</u> | <u>49,676</u> | <u>-</u> | <u>436,079</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 41,509 | (83,808) | (42,299) |
| Restricted funds | | | |
| Omega Project | 13,082 | (13,618) | (536) |
| India | 14,991 | (10,433) | 4,558 |
| Ethiopia | 27,524 | (6,647) | 20,877 |
| China | 11,206 | (134) | 11,072 |
| Ukraine | 7 | - | 7 |
| Burma | 88 | (1) | 87 |
| Other | 142,366 | (86,456) | 55,910 |
| | <u>209,264</u> | <u>(117,289)</u> | <u>91,975</u> |
| TOTAL FUNDS | <u>250,773</u> | <u>(201,097)</u> | <u>49,676</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS - continued

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

| | At 1.1.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 129,447 | (164,478) | 469,736 | 434,705 |
| Restricted funds | | | | |
| Bibles | (3,326) | - | - | (3,326) |
| Omega Project | 28,042 | 6,096 | (6,717) | 27,421 |
| India | 5,918 | 30,653 | (29,391) | 7,180 |
| Scriptures for Jews | (234) | - | - | (234) |
| Ethiopia | 19,421 | 88,448 | (29,545) | 78,324 |
| China | 123,255 | 17,250 | (7,261) | 133,244 |
| Ukraine | (892) | 7,899 | (2,483) | 4,524 |
| Burma | 30,934 | 87 | (26) | 30,995 |
| Other | 53,838 | 51,990 | (81,224) | 24,604 |
| Farsi | - | 456,297 | (313,089) | 143,208 |
| | <u>256,956</u> | <u>658,720</u> | <u>(469,736)</u> | <u>445,940</u> |
| TOTAL FUNDS | <u>386,403</u> | <u>494,242</u> | <u>-</u> | <u>880,645</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 66,133 | (230,611) | (164,478) |
| Restricted funds | | | |
| Omega Project | 22,390 | (16,294) | 6,096 |
| India | 97,970 | (67,317) | 30,653 |
| Ethiopia | 98,484 | (10,036) | 88,448 |
| China | 24,201 | (6,951) | 17,250 |
| Ukraine | 8,277 | (378) | 7,899 |
| Burma | 88 | (1) | 87 |
| Other | 142,366 | (90,376) | 51,990 |
| Farsi | 650,643 | (194,346) | 456,297 |
| | <u>1,044,419</u> | <u>(385,699)</u> | <u>658,720</u> |
| TOTAL FUNDS | <u>1,110,552</u> | <u>(616,310)</u> | <u>494,242</u> |

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

17. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees who are named on page 1. No individual exercises overall control.

18. DEPRECIATION

Fixed assets costing more than £1000 are capitalised at cost.

19. RESTRICTED FUNDS

The charity's restricted funds have the following purposes:-

i) Bibles

Fund utilised to provide bibles to the beneficiaries of the charity.

ii) Omega Project

A project aimed at providing a free bible to every jewish home in Russia and Ukraine.

iii) India

Funds utilised for printing and distributing "The Secret of True Life" in seven Indian languages.

They are also used in the same connection for New Testaments and "The Gate of Life" bible study material.

iv) Jewish Scriptures

Funds used for printing and distributing New Testament editions for Jewish people which include an introductory section on how to develop a personal relationship with God.

v) Ethiopia

Fund used for printing and distributing bibles written in the Amharic language. This bible contains special features for Jews and Muslims as well as for general distribution.

vi) China

Fund employed for printing and distributing scriptures in China, including bible keys.

vii) Ukraine

Distribution of Russian King and Jewish bibles to Ukraine.

viii) Burma

Distribution of Burmese bibles.

ix) Farsi

Fund employed for printing and distributing bibles in the Farsi language.

x) Other

Small funds to advance the charity's objectives in various locations.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

| | 31.12.22 £ | 31.12.21 £ |
|---------------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 856,712 | 237,449 |
| Other trading activities | | |
| Product Sales | - | 280 |
| Investment income | | |
| Rents received | 2,851 | 7,197 |
| Bank Interest | 216 | 10 |
| | <hr/> | <hr/> |
| | 3,067 | 7,207 |
| Other income | | |
| Government COVID grant | - | 5,837 |
| | <hr/> | <hr/> |
| Total incoming resources | 859,779 | 250,773 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 100,386 | 71,486 |
| Pensions | 2,082 | 2,008 |
| Rent | 10,249 | 16,404 |
| Utilities | 799 | 590 |
| Insurance | 30 | 497 |
| Advertising | 1,509 | - |
| Sundries | 5,072 | 3,807 |
| Project Costs | 273,260 | 90,466 |
| Foreign exchange differences | - | (1,648) |
| Professional fees | 1,099 | 1,637 |
| | <hr/> | <hr/> |
| | 394,486 | 185,247 |
| Support costs | | |
| Management | | |
| Administration | 6,733 | 6,708 |
| Office costs | 8,479 | 7,095 |
| | <hr/> | <hr/> |
| | 15,212 | 13,803 |
| Finance | | |
| Depreciation of tangible fixed assets | 157 | 185 |
| Other 2 | | |
| Travelling | 3,360 | 71 |
| Governance costs | | |
| Bank charges | 1,998 | 1,791 |

Mediaserve Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

| | 31.12.22 £ | 31.12.21 £ |
|--------------------------|----------------|---------------|
| Total resources expended | 415,213 | 201,097 |
| Net income | <u>444,566</u> | <u>49,676</u> |