

Company registration number: 07559179

Charity registration number: 1144658

Xtend Global

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

HODSON & CO
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Xtend Global

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Xtend Global

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | J G Black |
| | M G Billage |
| | C Keung |
| | H Wolmarans |
| | P D Sharp |
| | J E Rowlands |
| | W A Jones |
| Secretary | N R Leduc |
| Charity Registration Number | 1144658 |
| Company Registration Number | 07559179 |
| Registered Office | The charity is incorporated in England and Wales. |
| | 51-63 St Dunstons Road |
| | Worthing |
| | West Sussex |
| | BN13 1AA |
| Auditor | HODSON & CO |
| | Wiston House |
| | 1 Wiston Avenue |
| | Worthing |
| | West Sussex |
| | BN14 7QL |

Xtend Global

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2021.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

| |
|--|
| J G Black |
| M G Billage |
| C Keung |
| H Wolmarans |
| P D Sharp (appointed 4 December 2021) |
| J E Rowlands (appointed 10 April 2021) |
| W A Jones |

Secretary: N R Leduc

Structure, governance and management

Nature of governing document

The company's activities are regulated by the Articles of Association, adopted at incorporation on 10 March 2011 and modified in April 2015 and April 2018. The objects of the company are:

- a) To advance the Christian faith among those with the least opportunity to be supported locally by the Christian community, particularly through use of electronic media and other remote or peripatetic means, in accordance with the Statement of Faith from time to time adopted by Pioneers International.
- b) To advance Christian education and training of those with the least opportunity to receive such education and training through a local Christian community.
- c) To relieve need hardship sickness or poverty among those peoples with the least opportunity to be supported by a local Christian community.
- d) To promote the efficiency and effectiveness of charities and their workers by the provision of secure information technology services to such charities.

Recruitment and appointment of trustees

The above named have served throughout the period, except where otherwise stated. The directors of the company are also the trustees for the charitable activities of Xtend Global.

Induction and training of trustees

New Directors (Trustees) may be appointed during the year by the Board of Trustees. Each Trustee/Director is appointed for a period of four years and may be reappointed for a further four-year term, after which time he/she is required to stand down for at least one year before reappointment. In exceptional circumstances, the board may re-elect a trustee for more than two terms. The Directors (Trustees) are the only members of the charitable company. Induction and training of Directors is undertaken by the distribution and explanation of the company's foundational documents (Articles of Association) and Charity Commission and Companies House guidance (e.g. CC3 - The Essential Trustee: What you need to know).

Xtend Global

Trustees' Report

Arrangements for setting key management personnel remuneration

In 2021, the Board of Directors (Trustees) together with the Executive Director of Xtend Global comprised the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. No trustees are paid and details of trustees' expenses are shown in note 11 to the accounts.

In line with the policy of Pioneers International, senior staff, as with most of the staff within Xtend Global, are expected to raise the total cost of their employment through individual fundraising efforts in partnership with another charity within the Pioneers International movement.

Organisational structure

Xtend Global operates as part of the worldwide mission movement known as Pioneers International, relating as one part of its Middle East region. The Pioneers Regional leader for the Middle East region is a member of the Board of Xtend Global.

With input from the Board of Directors (Trustees), the Regional Leader appoints and appraises the Executive Director of Xtend Global. The Executive Director of Xtend Global oversees the administration of the company as a whole. The Executive Director of Xtend Global appoints and appraises his own team of operational directors, in consultation with the Board.

Objectives and activities

Objects and aims

The registered objects of the company are stated above under Governing Instrument. The main activities of the company have been to communicate the Christian faith through media and the training of church leaders.

Public benefit

Advancing the Christian Faith:

To advance the Christian faith throughout the Arab world, the charity has continued to work cooperatively with Pioneers International (globally) and with the Church across the Middle East and North Africa region. The Church across the Arab world has been encouraged in its witness and service of the wider community, sustained and supported despite facing mistrust, intolerance, and persecution in many contexts. Believers in rural areas or closed homes have been sustained in their faith through online discipleship and where possible, linked with other believers for encouragement. Though many are isolated or facing other challenges, the Body is heartened with boldness to serve and wisdom to witness.

Utilising the internet, Media communications have expressed a positive understanding of the Christian faith and respect for other beliefs in a setting where misconceptions and suspicions overwhelm.

We have added significant and relevant topics to our online training modules, particularly mental health issues. These modules give practical support for the many people struggling with anxiety, depression, post-traumatic stress disorder, and other psychological issues.

Xtend Global

Trustees' Report

Advancing Christian education and training:

The charity has developed courses in a number of languages such as Hausa, Pular, and Kurdish. These are designed for people from the Arab world who seek to deepen their knowledge of the Christian faith and be able, in turn, to teach others. In 2021, we continued revising our Level I course and developing it to be a top quality resource. We also made progress in the translation of the Oral discipleship manual into other languages. Translations of Level 2 courses in Kabyle, French, Arabic and Urdu are ongoing. Through these translation projects and Christian leadership trainings, our efforts have added to indigenous organisations' and leaders' capacity to develop and maintain culturally appropriate expressions of Christian faith.

Expanding Learning Opportunities for Oral Communicators:

Additionally, the expanded reach of our orality materials and trainings have increased access to Christian teaching and training, including written sources, and also helped empower oral communicators through successful learning experiences.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees have had regard to the Charity Commission's guidance, including that on "Charities Working Internationally", the general public benefit guidance "Charities and Public Benefit", and the supplementary guidance contained in "The Advancement of Religion for the Public Benefit."

Achievements and performance

In 2021, Arab World Media's online and social ministry sustained its reach and effectiveness in most areas. Our website content attracted over 600,000 visitors from 130 countries, mainly Arabic speakers. Our various social media platforms remain engaging, with ads garnering over 1.2 million clicks. The Bible and other resources were downloaded 11,235 times and our team had 45,346 interactions on social media.

Media to Movements continues to develop new partnerships with indigenous led networks of like-minded people who are using media for Church planting. In 2021, the team coached 33 teams throughout the world.

At the end of 2021, the combined number of individuals being trained by PALM was in excess of 938, although precise figures are not available, given the autonomous nature of the groups with 114 groups meeting. In-person trainings continued to significantly curtailed due to the Coronavirus pandemic but have been resuming.

Financial review

The company received a total income of £1,459,787 (2020: £1,269,278) with a total expenditure of £1,225,147 (2020: £1,159,145). This resulted in a net surplus of £234,640 (2020: £110,133) for the year.

Total Restricted Funds increased from an opening position of £2,024,024 (2020: £140,269) to a year-end position of £264,552 (2020: £2,024,024). At 31 December 2021 total reserves were £3,369,485 (2020: £3,147,543) of which £2,225,802 (2020: £635,181) were designated to reflect the charity's designated fixed assets less accompanying loans.

Expenditure has been allocated to the appropriate heading by reference to internal guidelines of the company and on a reasonable and consistent basis.

Policy on reserves

The trustees have established a prudent Reserves policy, focused on liquidity to ensure the steady continuity and development of operations. They set a target for free reserves (unrestricted cash) of between three and six months running costs. The free reserves at the year end were £879,131 (2020: £488,338) which equates to approximately 8 months of running costs.

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Trustees' Report

Plans for future periods

Aims and key objectives for future periods

In 2022, we will engage in a year-long programme to create new digital strategies for deeper engagement with seekers across the Arab World while also equipping new believers to help them grow in their faith. We expect a greater level of depth of contact with users as well as developing nurturing journeys with those who are at the beginning of their spiritual journey. We will continue to innovate through testing the use of different social media means.

We intend to expand PALM's reach while continuing our commitment to the Arab World. We plan to hold more training schools, in-person and virtually as well as launch several translation projects of orality and training materials at various levels in several new languages.

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

Taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation.

The Covid-19 virus has had an impact on the Charities activities, largely with the inability to offer face to face training sessions, and dealing with worldwide travel restrictions, both before and after the year end. Whilst it is difficult to evaluate with any certainty the potential outcome on the charity's activities, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Financial instruments

Objectives and policies

The trustees have considered the major risks to which the charitable company is exposed and systems or procedures have been established to manage those risks.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Xtend Global for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

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Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

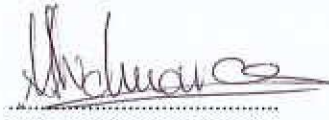
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 September 2022 and signed on its behalf by:



H Wolmarans
Trustee

Xtend Global

Independent Auditor's Report to the Members of Xtend Global

Opinion

We have audited the financial statements of Xtend Global (the 'charity') for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 26 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Xtend Global

Independent Auditor's Report to the Members of Xtend Global

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5 and 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

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

Detecting irregularities, including fraud

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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Independent Auditor's Report to the Members of Xtend Global

Identifying and assessing potential risks related to irregularities

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

- We obtained an understanding of the legal and regulatory requirements applicable to the Charity and considered that the most significant are the Companies Act 2006 and UK taxation legislation.
- We obtained an understanding of how the Charity complies with these requirements by discussions with management and those charged with governance.
- We considered the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies, bonus levels and performance targets.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: overseas activity and operating in high-risk jurisdictions. In common with all audits under ISAs UK, we are also required to perform specific procedures to respond to the risk of management override.

Audit response to risks identified

As a result of performing the above, we identified the overseas operations as a key audit matter related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the Audit Committee and in-house and external legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- In addressing the identified revenue fraud risk: testing the revenue system software controls and vouching their donation income to supporting documentation; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- In addressing the identified risk of fraud through overseas operations, testing the appropriateness and legitimacy of overseas transactions; evaluating the rationale of transactions that take place with any high-risk jurisdictions as published by the Financial Action Task Force (FATF), for which there were none in our financial year.

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Independent Auditor's Report to the Members of Xtend Global

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect noncompliance with all laws and regulations. If a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Matthew Hodson (Senior Statutory Auditor)

For and on behalf of HODSON & CO, Statutory Auditor

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

23 September 2022

Xtend Global

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|--|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 1,044,631 | 184,774 | 1,229,405 |
| Other trading activities | 4 | 12,801 | 346 | 13,147 |
| Investment income | 5 | 185,930 | - | 185,930 |
| Other income | 6 | 31,305 | - | 31,305 |
| Total income | | <u>1,274,667</u> | <u>185,120</u> | <u>1,459,787</u> |
| Expenditure on: | | | | |
| Raising funds | 7 | (54,316) | - | (54,316) |
| Charitable activities | 8 | (947,154) | (223,677) | (1,170,831) |
| Total expenditure | | <u>(1,001,470)</u> | <u>(223,677)</u> | <u>(1,225,147)</u> |
| Net income/(expenditure) | | 273,197 | (38,557) | 234,640 |
| Transfers between funds | | 1,720,887 | (1,720,887) | - |
| Other recognised gains and losses | | | | |
| Other gains/losses | | <u>(12,670)</u> | <u>(28)</u> | <u>(12,698)</u> |
| Net movement in funds | | 1,981,414 | (1,759,472) | 221,942 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>1,123,519</u> | <u>2,024,024</u> | <u>3,147,543</u> |
| Total funds carried forward | 22 | <u>3,104,933</u> | <u>264,552</u> | <u>3,369,485</u> |

The notes on pages 15 to 31 form an integral part of these financial statements.

Xtend Global

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|---|------|-------------------------|-----------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 749,817 | 434,679 | 1,184,496 |
| Other trading activities | 4 | 12,131 | 154 | 12,285 |
| Investment income | 5 | 273 | 43,583 | 43,856 |
| Other income | 6 | 28,641 | - | 28,641 |
| Total income | | <u>790,862</u> | <u>478,416</u> | <u>1,269,278</u> |
| Expenditure on: | | | | |
| Raising funds | 7 | (127,237) | - | (127,237) |
| Charitable activities | 8 | <u>(623,410)</u> | <u>(408,498)</u> | <u>(1,031,908)</u> |
| Total expenditure | | <u>(750,647)</u> | <u>(408,498)</u> | <u>(1,159,145)</u> |
| Net income | | 40,215 | 69,918 | 110,133 |
| Transfers between funds | | (260,880) | 260,880 | - |
| Other recognised gains and losses | | | | |
| Gains/losses on revaluation of fixed assets | | - | 1,552,957 | 1,552,957 |
| Other gains/losses | | <u>(11,468)</u> | <u>-</u> | <u>(11,468)</u> |
| Net movement in funds | | (232,133) | 1,883,755 | 1,651,622 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>1,355,652</u> | <u>140,269</u> | <u>1,495,921</u> |
| Total funds carried forward | 22 | <u>1,123,519</u> | <u>2,024,024</u> | <u>3,147,543</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 22.

The notes on pages 15 to 31 form an integral part of these financial statements.

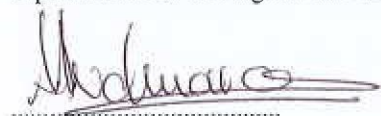
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(Registration number: 07559179) Balance Sheet as at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 797,691 | 883,722 |
| Investments | 16 | <u>1</u> | <u>1</u> |
| | | <u>797,692</u> | <u>883,723</u> |
| Current assets | | | |
| Debtors | 17 | 66,353 | 48,583 |
| Cash at bank and in hand | 18 | <u>2,566,294</u> | <u>2,554,335</u> |
| | | 2,632,647 | 2,602,918 |
| Creditors: Amounts falling due within one year | 19 | <u>(60,854)</u> | <u>(80,206)</u> |
| Net current assets | | <u>2,571,793</u> | <u>2,522,712</u> |
| Total assets less current liabilities | | 3,369,485 | 3,406,435 |
| Creditors: Amounts falling due after more than one year | 20 | <u>-</u> | <u>(258,892)</u> |
| Net assets | | <u>3,369,485</u> | <u>3,147,543</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 22 | 264,552 | 2,024,024 |
| Unrestricted income funds | | | |
| Designated Funds | | 2,225,802 | 635,181 |
| General Funds | | <u>879,131</u> | <u>488,338</u> |
| Total unrestricted funds | | <u>3,104,933</u> | <u>1,123,519</u> |
| Total funds | 22 | <u>3,369,485</u> | <u>3,147,543</u> |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 31 were approved by the trustees, and authorised for issue on 23 September 2022 and signed on their behalf by:



H Wolmarans
Trustee

The notes on pages 15 to 31 form an integral part of these financial statements.

Xtend Global

Statement of Cash Flows for the Year Ended 31 December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash income | | 221,942 | 1,651,622 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | 10 | 86,031 | 88,637 |
| Investment income | 5 | <u>(185,930)</u> | <u>(43,856)</u> |
| | | 122,043 | 1,696,403 |
| Working capital adjustments | | | |
| (Increase)/decrease in debtors | 17 | (17,770) | 133,630 |
| (Decrease)/increase in creditors | 19 | <u>(19,352)</u> | <u>7,594</u> |
| Net cash flows from operating activities | | <u>84,921</u> | <u>1,837,627</u> |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 5 | 185,930 | 43,856 |
| Sale of tangible fixed assets | | <u>-</u> | <u>247,305</u> |
| Net cash flows from investing activities | | 185,930 | 291,161 |
| Cash flows from financing activities | | | |
| Repayment of loans and borrowings | 20 | <u>(258,892)</u> | <u>258,892</u> |
| Net increase in cash and cash equivalents | | 11,959 | 2,387,680 |
| Cash and cash equivalents at 1 January | | <u>2,554,335</u> | <u>166,655</u> |
| Cash and cash equivalents at 31 December | | <u><u>2,566,294</u></u> | <u><u>2,554,335</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 31 form an integral part of these financial statements.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

51-63 St Dunstons Road

Worthing

West Sussex

BN13 1AA

These financial statements were authorised for issue by the trustees on 23 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Xtend Global meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of preparation

The financial statements are presented in sterling (£).

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The trustees have assessed the impact of the Covid-19 virus and it is difficult to evaluate with any certainty the potential outcome on the charity's activities. However the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

Judgements

The preparation of the financial statements requires trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £5,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

| Asset class | Depreciation method and rate |
|---------------------------|-------------------------------------|
| Freehold Property | 2% Straight line |
| Computer Equipment | 33.33% Straight line |
| Equipment | 20% Straight line |
| Furniture and Renovations | 10% Straight line |

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

3 Income from donations and legacies

| | Unrestricted funds Designated £ | General £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------------------|------------------|--------------------------|---------------------|
| Donations and legacies; | | | | |
| Donations from individuals | 853 | 769,604 | 112,442 | 882,899 |
| Grants, including capital grants; | | | | |
| Grants from other charities | - | 274,174 | 72,332 | 346,506 |
| Total for 2021 | 853 | 1,043,778 | 184,774 | 1,229,405 |
| Total for 2020 | 24,202 | 725,615 | 434,679 | 1,184,496 |

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Income from other trading activities

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------|---------------------------------------|--------------------------|---------------------|
| Trading income; | | | |
| Other trading income | 12,801 | 346 | 13,147 |
| Total for 2021 | <u>12,801</u> | <u>346</u> | <u>13,147</u> |
| Total for 2020 | <u>12,131</u> | <u>154</u> | <u>12,285</u> |

5 Investment income

| | Unrestricted funds Designated £ | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|--|---------------------------------------|------------------------------------|--------------------------|---------------------|
| Interest receivable and similar income; | | | | |
| Interest receivable on bank deposits | 185,848 | 82 | - | 185,930 |
| Total for 2021 | <u>185,848</u> | <u>82</u> | <u>-</u> | <u>185,930</u> |
| Total for 2020 | <u>2</u> | <u>271</u> | <u>43,583</u> | <u>43,856</u> |

6 Other income

| | Unrestricted funds General £ | Total funds £ |
|-----------------------|---------------------------------------|---------------------|
| Rental income | 31,035 | 31,035 |
| Accountancy services | 270 | 270 |
| Total for 2021 | <u>31,305</u> | <u>31,305</u> |
| Total for 2020 | <u>28,641</u> | <u>28,641</u> |

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Expenditure on raising funds

a) Costs of trading activities

| | Note | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|-------------------------|------|------------------------------------|--------------------|--------------------|
| Marketing and publicity | | 54,316 | 54,316 | 127,237 |
| | | <u>54,316</u> | <u>54,316</u> | <u>127,237</u> |

8 Expenditure on charitable activities

| | Note | Unrestricted funds Designated £ | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ |
|--|------|---------------------------------------|------------------------------------|-----------------------|--------------------|
| Programme costs | | 24,936 | 49,659 | 26,270 | 100,865 |
| Media programme costs | | - | 1,532 | 96 | 1,628 |
| PALM programme costs | | - | 245,872 | 196,617 | 442,489 |
| Depreciation, amortisation and other similar costs | | 78,239 | 7,792 | - | 86,031 |
| Staff costs | | - | 499,552 | - | 499,552 |
| Allocated support costs | | - | 5,115 | - | 5,115 |
| Governance costs | 9 | - | 34,457 | 694 | 35,151 |
| | | <u>103,175</u> | <u>843,979</u> | <u>223,677</u> | <u>1,170,831</u> |

£947,154 (2020 - £623,410) of the above expenditure was attributable to unrestricted funds and £223,677 (2020 £408,498) to restricted funds.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------------------|--------------------------|---------------------|
| Audit fees | | | |
| Audit of the financial statements | 4,360 | - | 4,360 |
| Other fees paid to auditors | 635 | - | 635 |
| Administration and IT costs | 11,077 | - | 11,077 |
| Legal fees | 18,385 | 694 | 19,079 |
| Total for 2021 | 34,457 | 694 | 35,151 |
| Total for 2020 | 136,643 | - | 136,643 |

10 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Audit fees | 4,360 | 5,519 |
| Depreciation of fixed assets | 86,031 | 88,637 |

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

J E Rowlands

£1,036 (2020: £Nil) of expenses were reimbursed to J E Rowlands during the year.

P D Sharp

£1,117 (2020: £Nil) of expenses were reimbursed to P D Sharp during the year.

J G Black

£635 (2020: £Nil) of expenses were reimbursed to J G Black during the year.

C Keung

£815 (2020: £Nil) of expenses were reimbursed to C Keung during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 435,844 | 567,280 |
| Social security costs | 25,178 | 29,672 |
| Pension costs | 22,699 | 26,092 |
| | <u>483,721</u> | <u>623,044</u> |
| | 2021 £ | 2020 £ |
| UK non-administrative staff costs | 134,891 | 348,722 |
| UK administrative staff costs | 300,953 | 218,558 |
| Social security costs | 25,178 | 29,672 |
| Employers contribution to pension | 22,699 | 26,092 |
| | <u>483,721</u> | <u>623,044</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2021 No | 2020 No |
|-------------|------------|------------|
| Total staff | <u>14</u> | <u>16</u> |

No employee received emoluments of more than £60,000 during the year.

13 Auditors' remuneration

| | 2021 £ | 2020 £ |
|-----------------------------------|--------------|--------------|
| Audit of the financial statements | <u>4,360</u> | <u>5,519</u> |
| Other fees to auditors | | |
| All other non-audit services | <u>635</u> | <u>696</u> |

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|------------|
| Cost | | | |
| At 1 January 2021 | 1,174,429 | 55,581 | 1,230,010 |
| At 31 December 2021 | 1,174,429 | 55,581 | 1,230,010 |
| Depreciation | | | |
| At 1 January 2021 | 295,605 | 50,683 | 346,288 |
| Charge for the year | 84,380 | 1,651 | 86,031 |
| At 31 December 2021 | 379,985 | 52,334 | 432,319 |
| Net book value | | | |
| At 31 December 2021 | 794,444 | 3,247 | 797,691 |
| At 31 December 2020 | 878,824 | 4,898 | 883,722 |

16 Fixed asset investments

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 1 | 1 |

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 January 2021 | 1 | 1 |
| At 31 December 2021 | 1 | 1 |
| Net book value | | |
| At 31 December 2021 | 1 | 1 |
| At 31 December 2020 | 1 | 1 |

Details of undertakings

Subsidiaries

The company owns 100% of the ordinary share capital of North Africa Properties Limited. The company is dormant and has not traded during the year. The aggregate amount of share capital and reserves of North Africa Properties Limited as at 31 December 2021 was £1.

17 Debtors

| | 2021 £ | 2020 £ |
|---------------|---------------|---------------|
| Trade debtors | 1,012 | - |
| Prepayments | - | 3,659 |
| Other debtors | 65,341 | 44,924 |
| | <u>66,353</u> | <u>48,583</u> |

18 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|------------------|------------------|
| Cash on hand | 12,666 | - |
| Cash at bank | 2,553,628 | 2,554,335 |
| | <u>2,566,294</u> | <u>2,554,335</u> |

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

19 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Other taxation and social security | - | 36,793 |
| Other creditors | 48,322 | 35,329 |
| Accruals | 12,532 | 8,084 |
| | <u>60,854</u> | <u>80,206</u> |

20 Creditors: amounts falling due after one year

| | 2021 £ | 2020 £ |
|-------------|-----------|----------------|
| Other loans | - | 258,892 |
| | <u>-</u> | <u>258,892</u> |

21 Financial Instruments

Financial Instruments

Total future amortised cost payments under the non-cancellable Stewardship loan are as follows:

Operating lease commitments

| | 2021 £ | 2020 £ |
|----------------------------|-----------|----------------|
| Other | | |
| Within one year | - | 25,853 |
| Between one and five years | - | 113,657 |
| After five years | - | 145,235 |
| | <u>-</u> | <u>284,745</u> |

The loan was paid off in full in the year to 31 December 2021.

Xtrend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

22 Funds

| | Balance at 1 January 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Other recognised gains/(losses) £ | Balance at 31 December 2021 £ |
|---------------------------------|-----------------------------------|----------------------------|----------------------------|--------------------|--|--|
| Unrestricted funds | | | | | | |
| <i>General</i> | | | | | | |
| Unrestricted General fund | 488,338 | 1,087,966 | (898,295) | 213,792 | (12,670) | 879,131 |
| <i>Designated</i> | | | | | | |
| Property fund | 594,079 | - | (76,588) | - | - | 517,491 |
| Building Maintenance | 36,204 | 853 | (24,936) | 20,000 | - | 32,121 |
| Computer Equipment | 4,898 | - | (1,651) | - | - | 3,247 |
| ERB Sale fund | - | 185,848 | - | 1,487,095 | - | 1,672,943 |
| | 635,181 | 186,701 | (103,175) | 1,507,095 | - | 2,225,802 |
| Total unrestricted funds | <u>1,123,519</u> | <u>1,274,667</u> | <u>(1,001,470)</u> | <u>1,720,887</u> | <u>(12,670)</u> | <u>3,104,933</u> |
| Restricted funds | | | | | | |
| PALM | 211,970 | 128,514 | (79,904) | - | (28) | 260,552 |
| Staff support costs | 19,437 | 42,374 | (71,434) | 9,623 | - | - |
| ERB Sale fund | 1,788,617 | - | (25,694) | (1,762,923) | - | - |
| Syria Appeal | 4,000 | - | - | - | - | 4,000 |
| Nationals in Ministry | - | 14,232 | (46,645) | 32,413 | - | - |
| | 2,024,024 | 185,120 | (223,677) | (1,720,887) | (28) | 264,552 |
| Total restricted funds | <u>2,024,024</u> | <u>185,120</u> | <u>(223,677)</u> | <u>(1,720,887)</u> | <u>(28)</u> | <u>264,552</u> |

Xtrend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

| | Balance at 1 January 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Other recognised gains/(losses) £ | Balance at 31 December 2021 £ |
|-------------|-----------------------------------|----------------------------|----------------------------|----------------|--|--|
| Total funds | 3,147,543 | 1,459,787 | (1,225,147) | - | (12,698) | 3,369,485 |

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

| | Balance at 1 January 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Other recognised gains/(losses) £ | Balance at 31 December 2020 £ |
|---------------------------------|-----------------------------------|----------------------------|----------------------------|------------------|--|--|
| Unrestricted funds | | | | | | |
| <i>General</i> | | | | | | |
| Unrestricted General fund | 138,785 | 766,658 | (662,010) | 256,373 | (11,468) | 488,338 |
| <i>Designated</i> | | | | | | |
| Property fund | 1,210,336 | - | (87,004) | (529,253) | - | 594,079 |
| Building Maintenance | - | 24,204 | - | 12,000 | - | 36,204 |
| Computer Equipment | 6,531 | - | (1,633) | - | - | 4,898 |
| | <u>1,216,867</u> | <u>24,204</u> | <u>(88,637)</u> | <u>(517,253)</u> | <u>-</u> | <u>635,181</u> |
| Total unrestricted funds | <u>1,355,652</u> | <u>790,862</u> | <u>(750,647)</u> | <u>(260,880)</u> | <u>(11,468)</u> | <u>1,123,519</u> |
| Restricted | | | | | | |
| PALM | 122,886 | 159,159 | (73,374) | 3,299 | - | 211,970 |
| Staff support costs | 1,110 | 244,770 | (236,719) | 10,276 | - | 19,437 |
| ERB Sale fund | - | 43,582 | (55,227) | 247,305 | 1,552,957 | 1,788,617 |
| Arabian Dawn project | 1,454 | - | (1,454) | - | - | - |
| Syria Appeal | 10,929 | 449 | (7,378) | - | - | 4,000 |
| Al Massira Project | 3,890 | (3,890) | - | - | - | - |
| Nationals in Ministry | - | 34,346 | (34,346) | - | - | - |
| | <u>140,269</u> | <u>478,416</u> | <u>(408,498)</u> | <u>260,880</u> | <u>1,552,957</u> | <u>2,024,024</u> |
| Total restricted funds | <u>1,495,921</u> | <u>1,269,278</u> | <u>(1,159,145)</u> | <u>-</u> | <u>1,541,489</u> | <u>3,147,543</u> |

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

The specific purposes for which the funds are to be applied are as follows:

The Property Fund represents the net book value of the company's designated fixed assets less associated loans. This fund was designated so that the remaining Unrestricted Funds will give a clearer view of the level of operational funds. The Building Maintenance fund receives regular sums transferred from unrestricted funds and is designated by the board of trustees for major maintenance work on Pilgrim House. The Computer and Other Equipment fund represents the net book value of equipment purchased in association with the 2019 renovation of the 1st floor of Pilgrim House.

PALM (Preparing Arab-world Leaders for Ministry) is the ministry for training of church leaders throughout the Arab world using a range of training courses and materials delivered in training seminars and by distribution of course materials. Funds were transferred to the Unrestricted Fund in respect of internal services of office facilities, administration and IT services.

Staff support funds hold the funding by personal support donations for staff employed directly by the company whose funding may exceed their salary costs. The surplus is therefore carried forward to future periods.

The proceeds from the sale of the property in France are held for a special purpose less applicable costs.

The Arabian Dawn project produces and distributes a video stories series about Arabs from the Arabian Peninsula and is the natural successor to the Flowers in the Desert project which produced a film about Arabs from the Arabian Peninsula.

The Syria Appeal handles donations for the relief of those affected by the conflict in Syria.

The Al Massira project produces discipleship training materials for Arabic speaking Christians. Funds were transferred to the Unrestricted Fund in respect of conference facilities provided.

The Nationals in Ministry project provides funds to support the employment costs of Arab believers who work with Xtend Global and the Arab World region.

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

23 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 December 2021 £ |
|-------------------------|---------------------------------------|--|
| Tangible fixed assets | 797,691 | 797,691 |
| Fixed asset investments | 1 | 1 |
| Current assets | 2,632,647 | 2,632,647 |
| Current liabilities | (60,854) | (60,854) |
| Total net assets | <u>3,369,485</u> | <u>3,369,485</u> |
| | Unrestricted funds General £ | Total funds at 31 December 2020 £ |
| Tangible fixed assets | 883,722 | 883,722 |
| Fixed asset investments | 1 | 1 |
| Current assets | 2,602,918 | 2,602,918 |
| Current liabilities | (80,206) | (80,206) |
| Creditors over 1 year | (258,892) | (258,892) |
| Total net assets | <u>3,147,543</u> | <u>3,147,543</u> |

24 Analysis of net funds

| | At 1 January 2021 £ | Financing cash flows £ | At 31 December 2021 £ |
|--------------------------|---------------------------|------------------------------|--------------------------------|
| Cash at bank and in hand | <u>2,554,335</u> | <u>11,959</u> | <u>2,566,294</u> |
| Net debt | <u>2,554,335</u> | <u>11,959</u> | <u>2,566,294</u> |

25 Related party transactions

During the year the charity made the following related party transactions:

Waybridge Educational Advisory limited

(H Wolmarans is also a Director of the company.)

During the year, the company incurred expenses on behalf of the charity of £41,674 (2020: £93,174) with a balance of £120 (2020: £286) owed to the charity at the end of the year.. At the balance sheet date the amount due to/from Waybridge Educational Advisory limited was £Nil (2020 - £Nil).

AWM International

(Mr D Milligan is also a Director of the company.)

During the year, the charity incurred expenses on behalf of AWM of £625 and received income on behalf of AWM of £nil (2020: £3,293) while AWM incurred expenses on behalf of the charity of £nil (2020: £7,592). Furthermore, the charity paid £nil (2020: £176) to AWM for services while AWM paid the charity £nil (2020: £1,040) for services. There were no outstanding balances at 31 December 2021 (2020: £nil).. At the balance sheet date the amount due to/from AWM International was £Nil (2020 - £Nil).

Xtend Global

Notes to the Financial Statements for the Year Ended 31 December 2021

Pioneers Inc

(Mr C Keung is a Director of the incorporation.)

During the year, Pioneers Inc. provided donations and payments for services totalling £684,507 (2020: £645,516) and incurred expenses on behalf of the charity of £152,446 (2020: £70,159). At 31 December 2021 there was a balance outstanding of £35,197 (2020: £nil) owing to the charity.. At the balance sheet date the amount due to/from Pioneers Inc was £Nil (2020 - £Nil).

26 APB Ethical Standards relevant circumstances

In common with many other charities of our size and nature we use our auditors to prepare the financial statements and to prepare and submit returns to the tax authorities.