

**REGISTERED COMPANY NUMBER: 07693753 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144746**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
MULTIMEDIA THEOLOGICAL TRAINING LTD**

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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## MULTIMEDIA THEOLOGICAL TRAINING LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 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

We are committed to the advancement of the Christian faith by strengthening the theological foundations of Persian-speaking Christian communities and other churches, nationally and internationally, through providing systematic and comprehensive theological training, high-quality theological resources, and opportunities for networking among established church leaders and theologians. In pursuance of this, we maintain the following:

1. Provide in-depth biblical, theological, and ministerial training.
2. Provide the established as well as the newly founded Persian-speaking churches with professional advice and help for developing discipleship, leadership, and theological training programs.
3. Creating an Internet-accessed Theological Resource Centre providing books, articles, and video/audio material in Farsi and English online.
4. Organizing an annual Persian-speaking Theological Conference.
5. Publishing a Theological Journal in Persian through the internet.
6. Facilitating Advanced Theological Studies for Persian-speaking Christians.
7. Provide a hub for theological interaction and debate on a continuous day-to-day basis through an open and running blog.
8. Encouraging and facilitating original and indigenous theological thinking and writing by Persian-speaking Christian authors.
9. Working, through all the above, towards laying the foundations of a Persian-language Christian theology.

##### Public benefit

The Directors 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.

#### ACHIEVEMENTS AND PERFORMANCE

##### Accomplishments

By God's grace, between January to December 2022, we offered 482 incredible students 18 online courses at a B.Th. level. We completed the development of 2 new courses, hosted 10 residential Formation Conferences, mentored 283 students, and provided 2,067 hours of counselling treatment to 310 people in Iran and in the Persian-speaking diaspora. In addition, we published 6 books, and we were officially accredited by the European Council for theological Education (ECTE).

#### FINANCIAL REVIEW

##### Going Concern

After making appropriate inquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

##### Payments to Directors/Trustees and Related Parties

- Dr. Fatehi, a trustee received remuneration amounting £51,000.
- The wife of Dr. Fatehi, a trustee, received remuneration amounting £27,272
- The daughter of Dr. Fatehi, a trustee, received remuneration amounting to £33,719
- Rev Dr. Tavassoli, a trustee, received the remuneration amount £9,900
- Mr. Malcolm Steer, a trustee, received remuneration amounting £1,500

## MULTIMEDIA THEOLOGICAL TRAINING LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

#### FINANCIAL REVIEW

Any reimbursements related to expenses incurred on behalf of the Charity were in keeping with furthering Charity's objectives.

#### Financial Position

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the *Charities Act 2011* and company 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.

#### Reserves policy

The Trustees initially discussed a reserves policy on 23 November 2022 during board meeting #28, but did not vote at the time. Previous independent examiners did not stress the importance of formalizing the policy, so it was not until 31 May 2022 that Trustees approved the following policy by electronic vote:

**Multimedia Theological Training Ltd adopts a reserves policy, which sets aside three months of operating funds to protect the ministry from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.**

With an estimation of £108,000 monthly operation expenses (based on the 2022 £1,299,651 total expenses) the reserve which should be held at the end of each month is £324,000.

At the end of 2022 reporting period charity held £686,338 total funds which £96,595 of it is restricted and £589,743 is for general funds.

Charity held a £6,000 reserve at the end of 2022 reporting period for auditing expenses and this is the only expenses reserve at the end of period 2022.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Nature of governing document

Multimedia Theological Training Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 5 July 2011.

##### Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

##### Organisational structure

The Board of Trustees, who are also the Directors of Multimedia Theological Training Ltd, meet three times a year and are responsible for the following:

- Setting the overall strategy, objectives, and policies of the charitable company.
- Selecting and appointing the Multimedia Theological Training Ltd's Executive Director as well as providing accountability for his/her performance.
- Working with the Executive Director to agree on strategic objectives and a strategic plan for Multimedia activities.
- Ensuring that adequate resources are available for Multimedia to fulfil its mission and that these are managed effectively.
- Approving annual budgets, including the compensation of the Executive Director.
- Ensuring legal and ethical integrity, and that Multimedia complies with all relevant legislation including charity legislation, employment legislation (including safeguarding), and financial reporting legislation.
- Identifying and mitigating risks associated with Multimedia.
- Ensuring that Multimedia is accountable to its stakeholders.
- Conducting a regular review of Multimedia's Board performance.
- All Directors/Trustees give of their time freely. See the Financial Review section for details on remuneration or expenses paid in the year for their activities as Directors/Trustees and Related Parties.

## MULTIMEDIA THEOLOGICAL TRAINING LTD

### Key management personnel

The work of implementing Multimedia's strategy, policies, and objectives is carried out by Multimedia Theological Training Ltd's Senior Leadership Team (SLT), led by the Executive Director. The SLT is composed of the Executive Director, Associate Director, Director of Formation, Director of Studies, and a Senior Board member, as an advisor. The SLT runs the whole day-to-day operation of Multimedia and oversees the work of the Finance and Operations Director, Head of Administration, and the wider team of middle managers and officers assigned to different departments. The Senior Leadership Team is accountable to the Board of Directors/Trustees. Multimedia also has an Academic Committee composed of the more senior members of the faculty, who make decisions mostly about academic policies.

### Director/Trustee Recruitment and Training

The list below sets out some of the key characteristics of Multimedia Theological Training Ltd's ideal board. These are regarded as ideals rather than hard and fast rules. Not every Director/Trustee needs to have professional skills or experience, and it is entirely appropriate that some Directors/Trustees bring spiritual qualities and make a valuable contribution without having some of the professional skills listed below. The makeup of the Board should be diverse, covering areas such as (but not exclusively) race, age, gender, church denomination, and Christian experience.

#### Skills & Focus:

Ideally, the combined Board should include:

- Experience in leadership of Christian organisations;
- Involvement in church leadership;
- Practical experience in mission;
- Experience in missiological reflection;
- Understanding of key issues affecting the mission and the church;
- Experience in the business world;
- Experience in financial management/budgeting;
- Experience in Charity operations or governance;
- Visionary thinking;
- Ability to think strategically;
- Planning/management experience (of teams, plans, programs);
- Experience in communications/fundraising;
- The legal background to act as general counsel;
- Human Resource Management (including safeguarding).

### Trustee Induction and Training

The Chairman is responsible for ensuring each new Director/Trustee is provided with an induction covering their responsibilities together with an overview of Pars.

### Ongoing Director/Trustee Training

Governance Training will be provided every 3 years to ensure Directors/Trustees are kept up to date and refreshed on their responsibilities in line with the Charity Commissions (or Regulators) for England & Wales.

### Board Self-Assessment

Biennially, the Board is expected to conduct a self-assessment of its performance (including Director/Trustee attendance and performance of Officers) and take practical steps to improve its effectiveness if appropriate.

### Director/Trustee Register of Interests

A register of interests of Directors/Trustees should be kept and reviewed annually. Any conflict of interest, either general or specific to an agenda item, should be highlighted at every Board meeting. If deemed appropriate by the Chair, a Director/Trustee with a potential conflict of interest should withdraw from the discussion and decision-making aspects of a particular agenda item.

### Risk assessment

The Trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks that they face and confirm that they have established systems to mitigate the significant risks.

## MULTIMEDIA THEOLOGICAL TRAINING LTD

### Principal Risks and plans for managing

**Reputational** – adverse public relations, breach of confidentiality

Reputation should always be a decision-making factor whenever any new initiative is discussed. Trustees should consider what impact it will have on the charity's reputation, how it will be possible to meet (or exceed) constituents' expectations regarding trustworthiness, competency, and values, or what actions may be needed to mitigate any negative impact on reputation.

**Financial** – loss of a major funder, inaccurate financial information, inadequate reserves and cash flow, inadequate diversity of income sources, difficulty complying with funding rules, fraud and theft

Diversify Funding Sources: Relying on a single source of funding can be risky.

Create a Reserve Fund: Establishing a reserve fund or an emergency fund is essential for managing unexpected financial challenges. Develop Financial Policies and Procedures: Implement robust financial policies and procedures to ensure transparency, accountability, and effective financial management. Conduct Financial Risk Assessments: Conduct a thorough assessment of potential financial risks faced by the charity. Identify and evaluate risks such as fluctuations in funding, economic downturns, changes in government policies, or external factors that could impact fundraising efforts. Regularly monitor and evaluate the charity's financial performance to identify any deviations from the planned budget. Implement financial reporting systems that provide timely and accurate information about revenue, expenses, and cash flow. Collaborating with other organisations or forming partnerships can help share financial risks. Consider strategic alliances with like-minded organisations to leverage resources, share costs, and reduce financial burdens.

**Regulatory** – failure to meet legal and regulatory requirements, employment law, Disability Discrimination Act, Data Protection Act, etc;

Understand Applicable Regulations: Gain a comprehensive understanding of the laws and regulations that apply to charity's activities. This includes legal frameworks related to nonprofit organisations, tax-exempt status, fundraising, financial reporting, governance, and any specific regulations governing charitable cause. Regularly stay updated on any changes or new regulations that may affect operations.

Governance and Board Oversight: Establish an effective governance structure with clear roles, responsibilities, and accountability mechanisms. Ensure that the trustees actively oversees regulatory compliance. Regularly review the composition and skills of the board to ensure it includes individuals with relevant expertise and a commitment to compliance.

**Cybersecurity and Data Privacy Risk:** Cybersecurity risks include data breaches, hacking, identity theft, and unauthorized access to sensitive information.

Understand Data Protection Regulations: Familiarize with data protection regulations that apply to charity, such as the General Data Protection Regulation (GDPR). Understand the key principles, requirements, and obligations under these regulations to ensure compliance.

Obtain Informed Consent: Obtain informed and explicit consent from individuals before collecting and processing their personal data. Clearly explain the purposes of data collection, the types of data being collected, and how it will be used. Provide individuals with the option to opt out or manage their consent preferences.

## Pars' Goals for the Next 10 Years

1. Focused Formal Training: developing leaders through our School of Theology and Leadership:
  1. Raising the capacity of the school to increase the total trained to 1000 till 2031.
  2. Developing fully the Ministerial Practice department into a vibrant mission arm of the School.
  3. Establishing and developing an alumni program that would function as a leadership mobilisation centre to give help and advice to its graduates in making maximum impact on the Iranian church and society.
  4. Develop a robust program of teaching English for the students who would like to benefit from reading the rich resources in English.
  5. Starting a Master's program for applicants with a Degree in other subjects who could use English resources for their research.
2. Wider Informal Training: significantly impact the life and ministry of many more leaders through our Pars' wider training:
  - a. Pars Academy: 5,000 students watch at least one course.
  - b. Counselling Centre: Offering 10,000 hours of counselling.
  - c. Shagerd Website: To increase the daily visitors to 1,000
  - d. Publications: Translating 100 new books, half of which for a wider audience.
  - e. Establishing Iranian Leaders Network (ILN) and impacting the life and ministry of at least 2000 established and emerging leaders.
  - f. Shagerd TV: 1000 hours of new quality teaching in different formats and at different levels for a wider audience.
  - g. Pars Research Centre: Research in Biblical, theological, apologetical, historical, socio-cultural, political, worldview, and mission fields relevant to the Iranian context.

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07693753 (England and Wales)

**Registered Charity number**

1144746

**Registered office**

First Floor  
1 Clockhouse Road  
Farnborough  
Hampshire  
GU14 7QY

**Trustees**

Dr. Mehrdad Fatehi

Mr. Malcolm Steer

Rev Dr Sasan Tavassoli

Dr Nick Lunn

Mr. C Benjamin McCaleb

Rev Edward Hovsepian-Mehr

Mrs Jennifer Philip Stirling

- Appointed 9 August 2022



## MULTIMEDIA THEOLOGICAL TRAINING LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Auditors

P Underwood, FCCA  
Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

##### Bankers

HSBC Bank Plc.  
33 The Borough  
Farnham  
Surrey  
GU9 7NJ

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Multimedia Theological Training Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

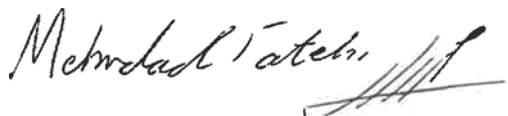
**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**AUDITORS**

The auditors, Morris Crocker Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27 June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Mehrdad Fatehi', followed by several horizontal strokes.

Dr. Mehrdad Fatehi - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MULTIMEDIA THEOLOGICAL TRAINING LTD**

### **Opinion**

We have audited the financial statements of Multimedia Theological Training Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### **Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MULTIMEDIA THEOLOGICAL TRAINING LTD**

### **Matters on which we are required to report by exception**

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

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our 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 a Report of the Independent Auditors 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:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MULTIMEDIA THEOLOGICAL TRAINING LTD**

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Underwood (Senior Statutory Auditor)  
for and on behalf of Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date:

24 July 2023

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	741,081	591,783	1,332,864	1,342,897
<b>Charitable activities</b>					
Charitable activities	5	25,005	-	25,005	14,114
Investment income	4	125	-	125	42
Other income		<u>518</u>	<u>-</u>	<u>518</u>	<u>-</u>
<b>Total</b>		766,729	591,783	1,358,512	1,357,053
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	-
<b>Charitable activities</b>					
Charitable activities	6	781,894	517,757	1,299,651	1,071,228
<b>Total</b>		<u>781,894</u>	<u>517,757</u>	<u>1,299,651</u>	<u>1,071,228</u>
<b>NET INCOME/(EXPENDITURE)</b>		(15,165)	74,026	58,861	285,825
<b>Transfers between funds</b>	17	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Currency gains/(losses)		50,538	-	50,538	(3,437)
Prior year adjustment		<u>-</u>	<u>-</u>	<u>-</u>	<u>4,602</u>
<b>Net movement in funds</b>		35,373	74,026	109,399	286,990
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>554,370</u>	<u>22,569</u>	<u>576,939</u>	<u>289,949</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>589,743</u></u>	<u><u>96,595</u></u>	<u><u>686,338</u></u>	<u><u>576,939</u></u>

The notes form part of these financial statements

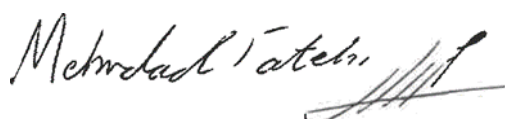
**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	12	40,301	47,247
<b>CURRENT ASSETS</b>			
Debtors	13	172,272	218,061
Cash at bank		<u>482,480</u>	<u>322,398</u>
		654,752	540,459
<b>CREDITORS</b>			
Amounts falling due within one year	14	(8,715)	(10,767)
<b>NET CURRENT ASSETS</b>		<u>646,037</u>	<u>529,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		686,338	576,939
<b>NET ASSETS</b>		<u>686,338</u>	<u>576,939</u>
<b>FUNDS</b>	17		
Unrestricted funds		589,743	554,370
Restricted funds		<u>96,595</u>	<u>22,569</u>
<b>TOTAL FUNDS</b>		<u>686,338</u>	<u>576,939</u>

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 .....27 June 2023 and were signed on its behalf by:



Dr Mehrdad Fatehi - Trustee

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	<u>166,444</u>	<u>(83,931)</u>
Net cash (used in)/provided by operating activities	<u>166,444</u>	<u>(83,931)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(6,487)	(3,398)
Interest received	<u>125</u>	<u>5</u>
Net cash provided by/(used in) investing activities	<u>(6,362)</u>	<u>(3,393)</u>
 <b>Change in cash and cash equivalents in the reporting period</b>	 160,082	 (87,324)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>322,398</u>	<u>409,722</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>482,480</u>	<u>322,398</u>

The notes form part of these financial statements



**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	2022 £	2021 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	109,399	286,990
<b>Adjustments for:</b>		
Depreciation charges	13,433	16,899
Interest received	(125)	(5)
(Increase)/decrease in debtors	45,789	(60,546)
(Decrease)/increase in creditors	<u>(2,052)</u>	<u>(322,667)</u>
<b>Net cash (used in)/provided by operations</b>	<u><u>166,444</u></u>	<u><u>(83,931)</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank	<u>322,398</u>	<u>160,082</u>	<u>482,480</u>
	<u>322,398</u>	<u>160,082</u>	<u>482,480</u>

## MULTIMEDIA THEOLOGICAL TRAINING LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 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.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has the unconditional entitlement to the resources.

##### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

##### **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 accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

General Equipment                      - 25% reducing balance

Individual fixed assets costing £1,500 or more are capitalised at cost or if gifted, at the value to the charity on receipt.

##### **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.

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES - continued**

**Governance Costs**

Include costs of the preparation and examination of statutory accounts, the cost of the trustees' meetings, and the cost of any legal advice to trustees on governance or constitutional matters.

**Creditors and provisions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the financial period. Pension contributions are charged to the Statement of Financial Activities as they become payable.

**Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**Financial instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these instruments is detailed below.

**Debtors and cash at bank**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand includes cash held on deposit or in a current account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. DONATIONS AND LEGACIES**

	2022 £	2021 £
Gifts, Grants & Donations	1,322,864	1,342,897
	<u>1,322,864</u>	<u>1,342,897</u>

**4. INVESTMENT INCOME**

	2022 £	2021 £
Interest received	125	5
Investment performance	-	37
	<u>125</u>	<u>42</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2022 £	2021 £
Student Contributions	20,114	14,114
Book Sale	4,891	-
	<u>25,005</u>	<u>14,114</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Course Development	218,987	9,742	228,729
Formation Conferences	252,765	19,484	272,249
Mentoring	121,745	9,742	131,487
Online Programme	419,896	38,967	458,863
Wider Training (including Counselling)	<u>188,839</u>	<u>19,484</u>	<u>208,323</u>
	<u>1,202,232</u>	<u>97,419</u>	<u>1,299,651</u>

**Direct costs**

	2022 Total £	2021 Total £
Conference	189,308	27,249
Fees and retainers	335,171	304,610
Ministry Support	20,650	32,146
Publications	49,671	94,844
Rent and rate	38,879	44,217
Staff cost	517,358	477,874
Staff training	12,778	5,509
Travel	24,984	-
Depreciation	<u>13,433</u>	<u>16,899</u>
	<u>1,202,232</u>	<u>1,003,348</u>

Costs are apportioned on the following bases:

Activity	Basis of allocation
Management	Use of resources
Finance	Use of resources
Governance costs	Use of resources

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	Management	Finance £	Governance £	Totals £
Course Development	8,590	551	601	9,742
Formation Conferences	17,180	1,101	1,203	19,484
Mentoring	8,590	551	601	9,742
Online Programme	34,360	2,202	2,405	38,967
Wider Training (including Counselling)	<u>17,180</u>	<u>1,101</u>	<u>1,203</u>	<u>19,484</u>
	<u>85,900</u>	<u>5,506</u>	<u>6,013</u>	<u>97,419</u>

**Management**

	2022 Total £	2021 Total £
Administration cost	27,798	9,571
Consumables	2,556	837
Equipment	518	-
General expenses	1,168	693
Hospitality	12,109	-
Insurance	1,491	828
IT and software	36,001	41,297
Utility	<u>4,258</u>	<u>-</u>
	<u>85,900</u>	<u>53,226</u>

**Finance**

	2022 Total £	2021 Total £
Bank charges	<u>5,506</u>	<u>5,182</u>
	<u>5,506</u>	<u>5,182</u>

**Governance**

	2022 Total £	2021 Total £
Auditors' remuneration	6,000	5,400
Professional charges	<u>13</u>	<u>4,071</u>
	<u>6,013</u>	<u>9,471</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Auditors' remuneration	6,000	5,400
Depreciation - owned assets	13,433	16,899
Currency gains/(losses)	50,538	(3,437)
Auditors' remuneration - non-audit service	<u>-</u>	<u>-</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

Dr Fatehi, a trustee, received remuneration and benefits amounting to £58,627 in 2022, this includes gross pay of £51,000, employers NI of £6,097 and employers Pension of £1,530 (£51,333 in 2021).

In 2022, the wife of Dr. Fatehi, a trustee, received remuneration and benefits of £30,741, this includes gross pay of £27,272, employers NI of £2,651 and employers Pension of £818. His daughter received remuneration and benefits totaling £38,329, including gross pay of £33,719, employers NI of £3,598, and employers Pension of £1,012. She also received an additional educational benefit £4,950. The total remuneration and benefits received by Dr. Fatehi's wife and daughter in 2022 was £74,020 (a combined total of £68,341 in 2021).

Rev Dr. Tavassoli, a trustee, received remuneration and benefits amounting to £9,900 for lecturing.

Malcolm Steer, a trustee, received remuneration and benefits amounting to £1,500 for lecturing.

**Trustees' expenses**

During the year no trustees (2021: none) were reimbursed out of pocket expenses totaling £nil (2021: £nil).

**10. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	454,947	421,970
Social security costs	43,718	37,831
Pension costs	<u>18,692</u>	<u>18,073</u>
	<u>517,357</u>	<u>477,874</u>

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

	2022	2021
Direct and support staff	14	14
	14	14

The charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000.

**Key management personnel**

The key management personnel of the charity comprises the Head of spiritual formation, the Associate Director, and the Dean of studies who are responsible for the day-to-day activities of the charity. Total remuneration and benefits of the key management personnel in the year ended 31 December 2022 was £177,178 (2021: £135,339).

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2021**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	946,972	395,925	1,342,897
<b>Charitable activities</b>			
Charitable activities	14,114	-	14,114
Investment income	42	-	42
Other income	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	961,128	395,925	1,357,053
<b>EXPENDITURE ON</b>			
Raising funds	-	-	-
<b>Charitable activities</b>			
Tenants Services	698,895	372,333	1,071,228
<b>Total</b>	698,895	372,333	1,071,228
<b>NET INCOME/(EXPENDITURE)</b>	262,233	23,592	285,825
<b>Other recognised gains/(losses)</b>			
Actuarial gains/(losses) on exchange	(2,414)	(1,023)	(3,437)
Prior year adjustment	<u>4,602</u>	<u>-</u>	<u>4,602</u>
<b>Net movement in funds</b>	264,421	22,569	286,990
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	289,949	-	289,949
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>554,370</u>	<u>22,569</u>	<u>576,939</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12. TANGIBLE FIXED ASSETS**

	General Equipment £	Totals £
<b>COST</b>		
At 1 January 2022	114,746	114,746
Additions	<u>6,487</u>	<u>6,487</u>
At 31 December 2022	<u>121,233</u>	<u>121,233</u>
<b>DEPRECIATION</b>		
At 1 January 2022	67,499	67,499
Charge for year	<u>13,433</u>	<u>13,433</u>
At 31 December 2022	<u>80,932</u>	<u>80,932</u>
<b>NET BOOK VALUE</b>		
At 31 December 2022	<u>40,301</u>	<u>40,301</u>
At 31 December 2021	<u>47,247</u>	<u>47,247</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	3,777	-
Prepayments and accrued income	<u>168,495</u>	<u>218,061</u>
	<u>172,272</u>	<u>218,061</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	1,265	3,350
Other creditors	1,450	2,017
Accruals	<u>6,000</u>	<u>5,400</u>
	<u>8,715</u>	<u>10,767</u>



**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	37,500	37,500
Between one and five years	<u>37,500</u>	<u>75,000</u>
	<u>75,000</u>	<u>112,500</u>

Lease payments recognised as an expense in 2022 were £37,500 (2021: £37,500).

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	40,301	-	40,301	47,247
Current assets	558,157	96,595	654,752	540,459
Current liabilities	<u>(8,715)</u>	<u>-</u>	<u>(8,715)</u>	<u>(10,767)</u>
	<u>589,743</u>	<u>96,595</u>	<u>686,338</u>	<u>576,939</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	<u>554,370</u>	<u>35,373</u>		<u>589,743</u>
	554,370	35,373	-	589,743
<b>Restricted funds</b>				
Ashkan Amlashi	-	-	-	-
Christ Presbyterian Church	-	20,546	-	20,546
Cornerstone Trust	-	-	-	-
Crowell Trust	-	-	-	-
East-West Ministries International	-	-	-	-
FPC Greenville, SC	-	-	-	-
FPC Harrisonburg, VA	-	-	-	-
FPC North Palm Beach, FL	-	-	-	-
FPC San Antonio	-	20,356	-	20,356
Frontier Fellowship USA Funds	-	-	-	-
Open doors	22,569	(22,569)	-	-
Asia Link	-	31,000	-	31,000
Iranian Church Fellowship ICF	-	-	-	-
JW Laing Trust	-	-	-	-
Local Leaders	-	-	-	-
Overseas Council Europe	-	7,310	-	7,310
Word of Life Hikma	-	-	-	-
Tyndale Foundation	<u>-</u>	<u>17,383</u>	<u>-</u>	<u>17,383</u>
	<u>22,569</u>	<u>74,026</u>	<u>-</u>	<u>96,595</u>
<b>TOTAL FUNDS</b>	<u>576,939</u>	<u>109,399</u>	<u>-</u>	<u>686,338</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	766,729	(781,894)	50,538	35,373
<b>Restricted funds</b>				
Ashkan Amlashi	512	(512)	-	-
Christ Presbyterian Church	20,546	-	-	20,546
Cornerstone Trust	84,910	(84,910)	-	-
Crowell Trust	49,992	(49,992)	-	-
East-West Ministries International	25,955	(25,955)	-	-
FPC Greenville, SC	4,166	(4,166)	-	-
FPC Harrisonburg, VA	4,214	(4,214)	-	-
FPC North Palm Beach, FL	11,755	(11,755)	-	-
FPC San Antonio	39,355	(18,999)	-	20,356
Frontier Fellowship USA Funds	47,121	(47,121)	-	-
Open doors	151,652	(174,221)	-	(22,569)
Asia Link	31,000	-	-	31,000
Iranian Church Fellowship ICF	6,000	(6,000)	-	-
JW Laing Trust	12,000	(12,000)	-	-
Local Leaders	12,235	(12,235)	-	-
Overseas Council Europe	71,056	(63,746)	-	7,310
Word of Life Hikma	1,931	(1,931)	-	-
Tyndale Foundation	17,383	-	-	17,383
	<u>591,783</u>	<u>(517,757)</u>	<u>-</u>	<u>(74,026)</u>
<b>TOTAL FUNDS</b>	<u>1,358,512</u>	<u>(1,299,651)</u>	<u>50,538</u>	<u>109,399</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	<u>289,949</u>	<u>264,421</u>		<u>554,370</u>
	289,949	264,421	-	554,370
<b>Restricted funds</b>				
Dupue Household	-	-	-	-
Memorial Drive Presbyterian Church	-	-	-	-
OCE. e.v Counselling	-	-	-	-
Open Doors	-	22,569	-	22,569
Christ Presbyterian Church	-	-	-	-
Memorial Drive Presbyterian Church	-	-	-	-
OCE. e.v Formation Conferences	-	-	-	-
Asia Link - Mentoring	-	-	-	-
Harry J Lloyd Charitable Trust	-	-	-	-
OCE. e.v Online Programme	-	-	-	-
Memorial Drive Presbyterian Church	-	-	-	-
Tyndale House Foundation	-	-	-	-
Student Sponsorship	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	22,569	-	22,569
<b>TOTAL FUNDS</b>	<u>289,949</u>	<u>286,990</u>	<u>-</u>	<u>576,939</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	961,128	(694,293)	(2,414)	264,421
<b>Restricted funds</b>				
Dupue Household	1,849	(1,849)	-	-
Memorial Drive Presbyterian Church	8,366	(8,366)	-	-
OCE. e.v Counselling	25,358	(25,358)	-	-
Open Doors	54,171	(30,579)	(1,023)	22,569
Christ Presbyterian Church	18,875	(18,875)	-	-
Memorial Drive Presbyterian Church	22,002	(22,002)	-	-
OCE. e.v Formation Conferences	22,024	(22,024)	-	-
Asia Link - Mentoring	12,500	(12,500)	-	-
Harry J Lloyd Charitable Trust	72,822	(72,822)	-	-
OCE. e.v Online Programme	23,049	(23,049)	-	-
Memorial Drive Presbyterian Church	12,549	(12,549)	-	-
Tyndale House Foundation	9,469	(9,469)	-	-
Student Sponsorship	<u>84,458</u>	<u>(84,458)</u>	<u>-</u>	<u>-</u>
	<u>367,492</u>	<u>(343,900)</u>	<u>(1,023)</u>	<u>22,569</u>
<b>TOTAL FUNDS</b>	<u>1,328,620</u>	<u>(1,038,193)</u>	<u>(3,437)</u>	<u>286,990</u>

**MULTIMEDIA THEOLOGICAL TRAINING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. MOVEMENT IN FUNDS - continued**

**Unrestricted General Funds**

These funds can be used for any purpose to further the objectives of the charity.

<b>Restricted Fund</b>	<b>Funds to be used for:</b>
<b>Christ Presbyterian church</b>	Conferences
<b>Cornerstone Trust</b>	Mentoring
<b>Crowell Trust</b>	Course Development
<b>FPC Greenville, SC</b>	Eric's Salary
<b>FPC Harrisonburg, VA</b>	Student Sponsorship
<b>FPC North Palm Beach, FL</b>	Publications, Student Sponsorship
<b>FPC San Antonio</b>	Publications, Student Sponsorship, Mentoring
<b>Frontier Fellowship USA Funds</b>	Student Sponsorship, conferences
<b>Open Doors</b>	Counselling, Student Sponsorship
<b>Asia Link</b>	Ministry Support, Student Sponsorship
<b>JW Laing Trust</b>	General Fund and Mehrdad's salary
<b>Local Leaders</b>	Online Programme
<b>Overseas Council Europe</b>	Online Programme, Conferences and Mentoring
<b>Word of Life Hikma</b>	Amir's salary (ILF)
<b>Tyndale Foundation</b>	Publication

**18. ULTIMATE CONTROLLING PARTY**

Control of the charity is shared by The Board of Trustees of Multimedia Theological Training Ltd. The Trustee with significant control (PSC), as recorded with Companies House is Dr M Fatehi.

**19. POST BALANCE SHEET EVENTS**

There were no subsequent events identified since the balance sheet date.

**20. RELATES PARTY DISCLOSURES**

The only related party transactions in 2022 are limited to those mentioned in note 9 for trustees Remuneration and benefits.

**21. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company operates a defined contribution scheme which is administered independently. The costs to the charitable company for the year was £18,692 (2021: £18,073). There was £2,823 due to the pension scheme administrator at the year end (2021: £2,017). The expected cost to the charitable company in the coming year is expected to be in line with that of 2022

