

Visible Ministries

Report and Accounts
Year ended 31 August 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

VISIBLE MINISTRIES
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

| | |
|------------------------------------|--|
| Trustees | J Hancock (Chair) C Healey (appointed 20 March 2024) V Horsfield (resigned 1 December 2022) L Round (resigned 19 September 2023) L Hutchinson (resigned 2 May 2023) A Latty (appointed 2 May 2023) R Leslie S Ward (appointed 1 October 2023) |
| Key Staff | I Henderson (CEO) |
| Governing Document | Constitution dated 10 January 2014 |
| Charity Registration Number | 1156788 |
| Principal Address | Glenn House Houston Park Manchester M50 2BP |
| Independent Examiner | Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB |
| Bankers | Lloyds Bank |

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VISIBLE MINISTRIES
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report and accounts for the year ended 31 August 2023.

Objectives and Activities

1. To advance Christianity for the benefit of the public.
2. To advance the education of the public, particularly, but not exclusively, in the area of Christianity and sexual health.
3. The relief of persons who are in need, hardship or distress, in particular, but not exclusively, by the provision of counselling and support.

The majority of Visible Ministries activities are delivered through the flagship initiative the Naked Truth project, which seeks to 'open eyes and free lives from the damaging impact of pornography'. A team of communicators, educators, and professional therapists work nationally with churches, schools, and other agencies to provide awareness, education, and recovery programs to men, women and young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Public Benefit

In planning the activities of the charity, the trustees have given consideration to the guidance on public benefit issued by the Charity Commission, in particular to ensure that:

- There are identifiable benefits
- Benefits are to the public or a section of the public
- The benefits relate closely to the charitable objectives

Financial Review

During the year income increased by £74,000 to £446,000 and expenditure increased by £25,000 to £413,000. As a result the charity has reported a surplus of £33,000 (2022: a deficit of £16,000).

The Charity is grateful to its all supporters for their generous donations - the Charity could not operate without their continued support. This year income from donations, grants and legacies (including related gift aid) increased by £36,000. Also, pleasingly, income from those who receive the Charity's services increased by £37,000 as the Charity's ability to help those affected by pornography continued to grow.

Direct expenditure on charitable activities increased by £51,000 as the Charity continued to expand its activities. This was offset by a saving of £26,000 in support and administration costs, which was largely due to the move to remote working.

The Charity ended the year with net assets of £137,000, which comprised cash of £156,000 less other net current liabilities of £19,000.

Reserves Policy

Apart from staff costs, the Charity does not have any significant fixed overheads. Therefore the Trustees believe it is sufficient to aim to hold free reserves (defined as being unrestricted net current assets) of no less than £100,000, which equates to about 2 months of budgeted expenditure (and 3 months worth of staff costs). This level of reserves should be sufficient to enable the Charity to continue to operate smoothly when there are temporary shortfalls in income or, if the reduction in income seems to be more permanent, to provide for an orderly reduction in activity. The Charity ended the year with unrestricted net current assets of £108,000 and the Charity is complying with its reserves policy.

Overview of Activities

This year will mark Visible operating for 9 years. We will be celebrating in style our 10th anniversary in 2024, but are excited and grateful that we continue to grow in reach and impact year after year.

This year we have taken further steps to ensure the charity's sustainability and leadership structure and established a Senior Leadership Team (SLT) which consists of the CEO, Director of Operations and Director of Recovery. The team of staff, contracted professionals and volunteers also continues to grow internationally, and this was the first year where the whole team of over 60 paid staff, contractors and volunteers worked 100% remotely.

Visible's flagship initiative, the Naked Truth Project, has been the majority of our charitable activity where we have continued to "open eyes and free lives" from the damaging impact from pornography through awareness, education and recovery programmes.

Open Eyes (awareness & education)

Our open eyes programmes included:

Working in UK secondary schools where we:

- Delivered 170 lessons to over 10,500 pupils in 45 secondary schools in the UK. We now estimate that we have had face-to-face lessons with over 100,000 pupils since we began working in schools.
- Continued to recruit and train associates and had a total of 12 active school associates around the UK.
- Saw over 350 parents attended workshops

Increasing our focus on providing free training and resources for churches where we:

- Achieved our stated goal and launched a podcast for church leaders
- Created free online training programmes for small group leaders and youth leaders
- Reached a milestone of 45,000 people subscribed to our online bible plans during this period

Free Lives (recovery and transformation)

We continued to provide both peer-led support through our click-to-kick groups alongside professional recovery counselling and groups for users and partners.

- We achieved our stated goal and launched our first professionally facilitated click to groups and in total we ran 29 click to kick groups during this period.
- We also ran our first-ever non-English speaking click to kick groups.
- We saw 84 new subscribers to our wholelife and wholehearted programmes. Multi-level professional support for users and partners including webinars, live coaching groups & community support.
- During the year we ran 737 weekly recovery group sessions, 1105 hours of group support.
- In addition, we delivered over 2200 hours of one-to-one or couples counselling.
- We also achieved one of our international goals and ran 6 residential intensive programmes in the UK, US & NZ & Australia.

Future Plans

In 2023/24 Visible intends to continue its focus on awareness, education and recovery through our flagship project, Naked Truth.

Goals for this coming year include:

- Reaching 20,000 pupils and delivering 330 sessions
- Securing a 75% return booking rate with schools
- Launching a resource & training app for churches
- Gaining funding and beginning the development of at least two new recovery resources: one for young people/pupils and another for churches.
- Seeing a 15% net increase in subscribers to Wholelife and WholeHearted programmes.
- Starting 30 new Click to Kick groups.

Structure, governance and management

Visible Ministries is a Charitable Incorporated Association (CIO). The Charity is governed by the Trustees listed on page 1. New Trustees are appointed by the existing Board of Trustees on the basis of their expertise and involvement in furthering the mission and vision of the Charity.

The Board of Trustees has a variety of experience including Christian Ministry, fundraising, education, charity governance and commercial business skills. The Board is accountable to the Charity Commission for the careful use of charitable and other public funds, and for the achievement of appropriate performance standards in service delivery. The Board of Trustees meets at least quarterly to oversee the vision & strategies of the Charity.

Structure, governance and management continued

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

With the growth of activities of the charity, an increasing level of expertise is required on a day-to-day basis and an established management process is in place that is capable of running the affairs of the Charity. The Charity's manager (CEO) is appointed by the Board of Trustees, and is in charge of the day-to-day management of the charity. The CEO is accountable to the Trustees.

The Trustees remain committed to advancing the Christian faith, education in the areas of Christianity & sexual health, and the relief of persons in need, particularly through the provision of counselling & support.

Trustees Responsibilities Under Charity Law

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:


J Hancock (Jun 26, 2024 14:25 GMT+1)

J Hancock – Chair

Jun 26, 2024

Date:

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
VISIBLE MINISTRIES
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 August 2023 on pages 7 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ajay Rajani
Ajay Rajani (Jun 26, 2024 14:35 GMT+1)

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jun 26, 2024

VISIBLE MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 3 | 188,241 | - | 188,241 | 151,859 |
| Charitable activities | 4 | 257,728 | - | 257,728 | 220,800 |
| Investments | | 412 | 94 | 506 | 16 |
| Total income and endowments | | 446,381 | 94 | 446,475 | 372,675 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 5 | 407,590 | 5,850 | 413,440 | 388,871 |
| Total expenditure | | 407,590 | 5,850 | 413,440 | 388,871 |
| Net income/(expenditure) | | 38,790 | (5,756) | 33,034 | (16,196) |
| Transfers between funds | 11 | (16,945) | 16,945 | - | - |
| Net movement in funds | | 21,846 | 11,189 | 33,034 | (16,196) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 86,422 | 17,678 | 104,100 | 120,296 |
| Total funds carried forward | 11 | 108,268 | 28,867 | 137,134 | 104,100 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 9 to 14 form part of these accounts.

VISIBLE MINISTRIES
BALANCE SHEET
AS AT 31 AUGUST 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 7,453 | - | 7,453 | 573 |
| Cash at bank and in hand | 8 | 120,920 | 34,717 | 155,637 | 120,932 |
| | | 128,373 | 34,717 | 163,089 | 121,505 |
| CREDITORS: Amounts falling due within one year | | | | | |
| | 9 | (20,105) | (5,850) | (25,955) | (17,405) |
| Net current assets / (liabilities) | | 108,268 | 28,867 | 137,134 | 104,100 |
| TOTAL NET ASSETS | | | | | |
| | | 108,268 | 28,867 | 137,134 | 104,100 |
| FUND BALANCES | | | | | |
| Unrestricted Funds | 11 | | | | |
| General funds | | 108,268 | - | 108,268 | 86,422 |
| Designated funds | | - | - | - | - |
| Restricted Funds | | - | 28,867 | 28,867 | 17,678 |
| | | 108,268 | 28,867 | 137,134 | 104,100 |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

J Hancock
J Hancock (Jun 26, 2024 14:25 GMT+1)

J Hancock - Chair

Date: Jun 26, 2024

Charity number: 1156788

The notes on pages 9 to 14 form part of these accounts.

VISIBLE MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies include recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out some of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods and services supplied in furtherance of the charity's charitable objects. It includes income from:

- i) Coaching and counselling sessions with those seeking recovery and healing from the affects of problematic sexual behaviour; income is recognised when counselling sessions are delivered.
- ii) Recovery subscriptions, which gives subscribers access to support groups and other resources; subscriptions are payable monthly and is recognised as income when the subscription period commences
- iii) School sessions and other events. Income is recognised when these sessions and events take place.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

VISIBLE MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

2 Accounting Policies continued

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective office equipment and computer equipment are depreciated evenly over four years. To date the charity has not incurred any capital expenditure that needs to be capitalised.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

k) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

l) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

| | 2023 £ | 2022 £ |
|---|----------------|----------------|
| Gifts - individuals | 53,594 | 71,063 |
| Gifts - Churches | 12,554 | 6,800 |
| Gifts - Businesses | 7,103 | 300 |
| Grants income from Trusts and other grant making bodies | 103,100 | 71,100 |
| Gift aid tax receivable | 11,889 | 2,596 |
| | <u>188,241</u> | <u>151,859</u> |

VISIBLE MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

4 Income from charitable activities

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Coaching, counselling and recovery subscriptions | 218,791 | 163,563 |
| Speaking fees and honorariums | 800 | 1,522 |
| Sales of resources | 925 | 665 |
| School sessions | 22,787 | 18,690 |
| Event income | 13,610 | 26,864 |
| Other income | 815 | 9,496 |
| | <u>257,728</u> | <u>220,800</u> |

5 Charitable expenditure

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| a Costs incurred directly on specific activities | | |
| Project staff costs | 126,442 | 91,085 |
| Freelance coaches, counsellors and consultants | 166,085 | 162,290 |
| Project delivery costs | 14,417 | 10,567 |
| Web design and IT software | <u>16,162</u> | <u>8,132</u> |
| | 323,106 | 272,074 |
| Grants payable (note 8c) | 5,351 | 5,213 |
| | <u>328,457</u> | <u>277,287</u> |
| b Costs incurred on support & administration | | |
| Governance costs | | |
| Independent examiner's fee for preparing and examining the accounts | 3,600 | 1,400 |
| Staff costs | 54,943 | 60,723 |
| Rent and rates | - | 14,850 |
| Office, computer, phones and admin costs | 3,824 | 4,640 |
| Travel and subsistence | 7,805 | 19,344 |
| Marketing and promotions | 6,863 | 324 |
| Insurance | 1,568 | 1,336 |
| Bookkeeping | 150 | 3,680 |
| Other | <u>6,230</u> | <u>5,287</u> |
| | 84,984 | 111,584 |
| Total expenditure | <u>413,440</u> | <u>388,871</u> |

The fee payable to the independent examiner for preparing and examining the 2023 accounts was £3,600 (2022: £1,400 was paid to the previous year independent examiner).

c Grants payable

| | Institutions | Individuals | 2023 |
|----------------------------------|--------------|-------------|------------|
| | £ | £ | £ |
| Grants for Christian outreach | 4,955 | - | 4,955 |
| Grants for the relief of poverty | <u>396</u> | <u>-</u> | <u>396</u> |
| | 5,351 | - | 5,351 |

The comparatives for the previous year are as follows:

| | Institutions | Individuals | 2022 |
|----------------------------------|--------------|-------------|------------|
| | £ | £ | £ |
| Grants for Christian outreach | 4,800 | - | 4,800 |
| Grants for the relief of poverty | <u>396</u> | <u>-</u> | <u>396</u> |
| | 5,196 | - | 5,196 |

The charity's principal grants to institutions comprised:

| | 2023 | 2022 |
|--|------------|------------|
| | £ | £ |
| Stewardship | 4,500 | 4,800 |
| Grants to institutions for less than £1,000 each | <u>851</u> | <u>396</u> |
| | 5,351 | 5,196 |

VISIBLE MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

| | 2023 £ | 2022 £ |
|---------------------------|----------------|----------------|
| Gross wages and salaries | 152,771 | 132,027 |
| Social security | 16,368 | 6,547 |
| Pension costs | 7,639 | 9,295 |
| Other employment benefits | 5,225 | 5,378 |
| Staff training | 4,607 | 3,939 |
| | <u>186,609</u> | <u>157,186</u> |

The average monthly number of employees during the year was 6.4 (2022: 4.5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. During the year key management received employment benefits totalling £57,854

No trustees received employment benefits in either the current or preceding year.

7 Debtors

| | 2023 £ | 2022 £ |
|----------------------|--------------|------------|
| Trade debtors | 3,107 | 573 |
| Gift aid recoverable | 4,345 | - |
| | <u>7,453</u> | <u>573</u> |

8 Cash at Bank and in Hand

| | 2023 £ | 2022 £ |
|---|----------------|----------------|
| Cash at bank with immediate access | 149,584 | 120,932 |
| Payment processing accounts (e.g. Stripe, PayPal etc) | 6,053 | - |
| | <u>155,637</u> | <u>120,932</u> |

9 Creditors: liabilities falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 1,485 | - |
| Other creditors | 1,483 | 155 |
| Accruals | 22,987 | 17,250 |
| | <u>25,955</u> | <u>17,405</u> |

10 Pension commitments

During the year employer's pension contributions totalling £7,639 (2022: £9,295) were payable to defined contribution personal pension schemes. At the balance date pension contributions totalling £1,483 (2022: £155) were owed.

11 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 2023 £ | Incoming resources 2023 £ | Outgoing resources 2023 £ | Transfers in the year 2023 £ | Closing balance 2023 £ |
|-----------------------------------|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| <i>Restricted Funds</i> | | | | | |
| Bursary fund | 17,678 | 94 | (5,850) | - | 11,922 |
| Youth media fund | - | - | - | 16,945 | 16,945 |
| | <u>17,678</u> | <u>94</u> | <u>(5,850)</u> | <u>16,945</u> | <u>28,867</u> |
| <i>General Unrestricted Funds</i> | 86,422 | 446,381 | (407,590) | (16,945) | 108,268 |
| Aggregate of funds | <u>104,100</u> | <u>446,475</u> | <u>(413,440)</u> | <u>-</u> | <u>137,134</u> |

VISIBLE MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

11 Funds continued

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

| | <u>Unrestricted Funds</u> | | | |
|---------------------------------------|---------------------------|------------------|------------------|----------------|
| | General funds | Designated funds | Restricted funds | 2023 |
| | £ | £ | £ | £ |
| Debtors | 7,453 | - | - | 7,453 |
| Cash at bank and in hand | 120,920 | - | 34,717 | 155,637 |
| Creditors falling due within one year | (20,105) | - | (5,850) | (25,955) |
| | <u>108,268</u> | <u>-</u> | <u>28,867</u> | <u>137,134</u> |

In the previous year the movements in the charity's funds were as follows:

| | Opening balance | Incoming resources | Outgoing resources | Transfers in the year | Closing balance |
|-----------------------------------|-----------------|--------------------|--------------------|-----------------------|-----------------|
| | 2022 | 2022 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ | £ |
| <i>Restricted Funds</i> | | | | | |
| Bursary fund | 20,928 | - | (3,250) | - | 17,678 |
| <i>General Unrestricted Funds</i> | 99,368 | 372,674 | (385,621) | - | 86,422 |
| Aggregate of funds | <u>120,296</u> | <u>372,674</u> | <u>(388,871)</u> | <u>-</u> | <u>104,100</u> |

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

| | <u>Unrestricted Funds</u> | | | |
|---------------------------------------|---------------------------|------------------|------------------|----------------|
| | General funds | Designated funds | Restricted funds | 2022 |
| | £ | £ | £ | £ |
| Debtors | 573 | - | - | 573 |
| Cash at bank and in hand | 103,254 | - | 17,678 | 120,932 |
| Creditors falling due within one year | (17,405) | - | - | (17,405) |
| | <u>86,422</u> | <u>-</u> | <u>17,678</u> | <u>104,100</u> |

The **Bursary** fund was created from donations received to subsidise clinical fees for individuals who have been referred for therapy.

The **Youth media** fund was created from a donations received in a previous year to help develop media resources for young people. This was not disclosed as a restricted fund in the previous year's accounts and, to correct this, the unspent balance on the fund has been transferred from unrestricted funds to restricted funds.

12 Operating lease commitments

The charity has an operating lease for a motor vehicle. The minimum amount payable in respect of this lease is as follows:

| | 2023 | 2022 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Payments falling due: | | |
| Within one year | 2,680 | 4,594 |
| Between one and five years | - | 2,680 |
| | <u>2,680</u> | <u>7,273</u> |

During the year the charity was charged £4,594 (2022: £4,594) for its operating lease.

13 Transactions with related parties

During the year the charity:

- received donations totalling £2,000 from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- paid £224 to A Latty, who is a trustee, for website design services after his appointment as a trustee; these payments are permitted by the charity's governing document.

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses (2022: £nil) were paid to (or for) the trustees.

VISIBLE MINISTRIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2023

| | Note | Unrestricted funds | | | | Unrestricted funds | | | |
|------------------------------------|------|--------------------|------------|----------------|----------------|--------------------|------------|----------------|-----------------|
| | | General | Designated | Restricted | Total | General | Designated | Restricted | Total |
| | | 2023 | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 | 2022 |
| | | £ | £ | £ | £ | £ | £ | £ | |
| INCOME AND ENDOWMENTS FROM: | | | | | | | | | |
| Donations and legacies | 3 | 188,241 | - | - | 188,241 | 151,859 | - | - | 151,859 |
| Charitable activities | 4 | 257,728 | - | - | 257,728 | 220,800 | - | - | 220,800 |
| Investments | | 412 | - | 94 | 506 | 16 | - | - | 16 |
| Total income and endowments | | 446,381 | - | 94 | 446,475 | 372,675 | - | - | 372,675 |
| EXPENDITURE ON: | | | | | | | | | |
| Charitable activities: | 5 | 407,590 | - | 5,850 | 413,440 | 385,621 | - | 3,250 | 388,871 |
| Total Expenditure | | 407,590 | - | 5,850 | 413,440 | 385,621 | - | 3,250 | 388,871 |
| Net income/(expenditure) | | 38,790 | - | (5,756) | 33,034 | (12,946) | - | (3,250) | (16,196) |
| Transfers between funds | 11 | (16,945) | - | 16,945 | - | - | - | - | - |
| Net movement in funds | | 21,846 | - | 11,189 | 33,034 | (12,946) | - | (3,250) | (16,196) |
| Reconciliation of funds: | | | | | | | | | |
| Total funds brought forward | | 86,422 | - | 17,678 | 104,100 | 99,368 | - | 20,928 | 120,296 |
| Total funds carried forward | 11 | 108,268 | - | 28,867 | 137,134 | 86,422 | - | 17,678 | 104,100 |