

Greater Europe Mission UK

Report and Accounts

Year ended 30 June 2023

Stewardship 
Active generosity

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

GREATER EUROPE MISSION UK
CHARITY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Trustees	John Rhodes Stephen Bloomer (resigned December 2023) Thad McAuley (resigned March 2024) Jon Burns Jeremy Dearing Dani Keith (appointed October 2023) Rachelle Neal (appointed October 2023)
Key Staff	Jeremy Dearing (CEO)
Governing Document	CIO Constitution dated 14 May 2015
Charity Registration Number	1162468
Principal Address	252-260 Broad Street Birmingham B1 2HF
Independent Examiner	Sarah Crispin (ACA) Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Lloyds Bank

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GREATER EUROPE MISSION UK
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a CIO (Charitable Incorporated Organisation) and is governed by its Constitution. The objects of the charity, as set out in the governing document are the advancement of the Christian faith in the United Kingdom and throughout the world, in accordance with the Statement of Faith, mainly but not exclusively by means of:

- i) broadcasting messages of an Evangelical Christian nature
- ii) public celebration of Christian festivals
- iii) Training and equipping our members to be "disciples who make disciples"
- iv) Planting new churches and Christian outreach activities
- v) Producing and / or distributing literature dealing with the Christian faith
- vi) The holding of prayer meetings

Summary of the charity's main activities and achievements

We currently have a total of 71 missionaries active in the UK Field, split across England, Scotland & Wales, with other missionaries in Hungary & France, which represents an increase over the last year. Giving towards their support is shown within our accounts as restricted income, while our designated income comprises support from GEM International for outreach in Birmingham as a major city, with all remaining income being unrestricted.

During the year, the GEM UK leadership in conjunction with its Board of Trustees have been continuing to review of the overall effectiveness its operations and this has resulted in further changes to the structure of the leadership team, and also to our working relationships with existing church partnerships, which we consider will serve us better in the future.

One main highlights of the year, also reflects our single biggest item of expenditure, in the Field Gathering that was held in the Hayes Conference Centre in Alfreton in February 2023. This saw 100 adults and 35 kids from those in the field gather for a few days of worship, teaching and networking and the trustees consider that the ongoing benefit of this time has been of incalculable benefit for those in for the UK field. Additionally, we are very grateful to the leadership of Scottsdale Church in the US, who supported the Field Gathering by again sending over a team to serve our youth and children with activities during the event and also covered the costs of their own accommodation.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission

Volunteers

The charity operates without volunteers in the usual sense deployed by churches and other Christian charities as its activities are performed by its missionaries who are supported by GEM UK leadership and staff.

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Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the Board of Trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to Rev. Jeremy Dearing supported by an extended management team. Delegated operational responsibilities are clearly defined and regular meetings between Senior Staff and Missionaries and Jeremy Dearing keep this on track, while the annual agreed financial Budget is similarly an important aspect of financial controls. Pay related matters for Senior Leadership are discussed in their absence at a Board Meeting, or by e-mail if changes to pay needs to be discussed outside a scheduled Board Meeting. The current trustees are always on the lookout for those with the potential to be added to the trustees team, especially those who would reduce the average age and / or increase the Board's range of diversity. Prospective candidates are invited to meet with a selection of Senior Board Members, or to attend a Board Meeting, and if the candidate shows the appropriate aptitude, cultural fit and is willing to be considered for the role, then the Trustees present would look to ensure that the potential appointment of this person as a new Trustee was unanimous. Any new Trustee would be given a copy of the constitution, recent minutes and a copy of the Budget as part of their induction / training.

Financial review

During the year income increased by £130k to £543k, and expenditure increased by £62k, to £466k. As a result the surplus for the year was £77k (2022: £10k) and the charity's reserves increased by this amount to £140k of which £111k is unrestricted)

GEM UK's year-on-year increase in income coincided with the decision to migrate giving for new appointees (those yet to be deployed in the field) and new missionaries to the UK Christian charity Stewardship with their more robust giving platforms. This platform was also used for existing missionaries to reach potential new givers, and we have been delighted with the results. It is estimated that in 2022/23, a total of £28.5K was raised for our missionaries through Stewardship, an increase of £27k on the previous year, and we are delighted with the success of this development.

GEM UK is partly funded by grants and donations from those who share its aims and wish to give towards our central operating costs and specific events. Income is also generated from contributions made by its missionaries towards the costs of supporting them in the field, plus training and partnership fees with other churches. The budgeted shortfall between annual operating costs and income is currently met by GEM US, from whom most of its current missionaries still emanate. However, there is an objective that GEM UK needs to become self-funding in the next 5 years or so, and so the Board are looking at alternative sources of funding for this purpose.

Investments

GEM UK have previously never had sufficient reserves to consider any kind of investments other than bank current and instant access accounts. However, during the 2023/24 financial year the Trustees decided to make some limited investments into a 32 day notice account with Lloyds bank in order to take advantage of recent interest rate rises.

Fundraising

GEM UK does not currently do any fundraising activities on its own behalf. Any fundraising comes in the form of donations to missionaries which are borne out of personal relationships. A future fundraising strategy is currently being developed as part of the need to become more self-funded.

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Pension liabilities

GEM UK use the Nest Pension scheme for contributions for all qualifying staff and missionaries and are currently paying a higher level of employer contributions than the government minimum levels.

Funds in deficit

There are no funds in deficit as at the end of the 2022/23 financial year.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash equating to about 3 months' unrestricted expenditure so that the charity could continue to operate should income and / or expenditure vary adversely. The trustees evaluate this to be £53k (a small increase over the previous year's provision) and the charity is complying with its reserves policy.

Going concern

The Board of Trustees have no concerns about the abilities of the charity to continue its operations in the medium term due to the ongoing commitment of GEM US to provide a contribution toward its operating overheads over the next 4 - 5 years. The Board of Trustees are now working on plans to widen its funding base through previously unexplored funding opportunities from other appropriate Christian sources.

Key risks and uncertainties

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.

Plans for the future

GEM UK was originally incorporated in 2015 to advance the Christian faith by growing disciples in the UK and Europe, initially by providing a support structure for missionaries deployed for that purpose from the US, and then to organise the sending of missionaries originating from the UK / Europe. During this time, the financial operation of the charity has been largely funded by GEM US augmented by other income from training, church partnerships and donations from supporters.

As part of our strategy for the future, the Board want to raise the profile of the benefits of GEM UK to potential partners, missionaries and funders. This will be achieved by moving away from the perception of being a "recruitment agency" to that of a "disciple making organisation" which is proposed to be achieved by a change of culture. This cultural change will be achieved by developing a more team-based approach, where our missionaries would be working in teams mainly alongside, rather than more individually under the direction of, local churches. This change of culture has been communicated throughout the field and has been met with widespread support and approval.

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GREATER EUROPE MISSION UK
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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:

John Rhodes
John Rhodes (Apr 24, 2024 11:44 GMT+1)
JOHN RHODES

Date: Apr 24, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GREATER EUROPE MISSION UK
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 June 2023 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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.

Sarah Crispin
Sarah Crispin (Apr 24, 2024 18:15 GMT+1)

Sarah Crispin (ACA)
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Apr 24, 2024

GREATER EUROPE MISSION UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	234,553	252,402	486,955	357,239
Charitable activities	4	55,220	-	55,220	55,115
Other income		714	-	714	846
Total income and endowments		290,488	252,402	542,890	413,200
EXPENDITURE ON:					
Charitable activities	5	226,317	239,387	465,703	403,098
Total expenditure		226,317	239,387	465,703	403,098
Net income/(expenditure)		64,171	13,016	77,186	10,102
Transfers between funds	12	-	-	-	-
Net movement in funds		64,171	13,016	77,186	10,102
Reconciliation of funds:					
Total funds brought forward		46,356	16,993	63,349	53,248
Total funds carried forward	12	110,527	30,009	140,536	63,349

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 page 10-15 form part of these accounts.

GREATER EUROPE MISSION UK

BALANCE SHEET

AS AT 30 JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Social investments	7	6,417	-	6,417	-
		<u>6,417</u>	<u>-</u>	<u>6,417</u>	<u>-</u>
CURRENT ASSETS					
Debtors	8	-	-	-	1,217
Cash at bank and in hand	9	110,679	30,009	140,687	65,251
		<u>110,679</u>	<u>30,009</u>	<u>140,687</u>	<u>66,469</u>
CREDITORS: Amounts falling due within one year	10	(6,569)	-	(6,569)	(3,120)
		<u>(6,569)</u>	<u>-</u>	<u>(6,569)</u>	<u>(3,120)</u>
Net current assets / (liabilities)		<u>104,110</u>	<u>30,009</u>	<u>134,119</u>	<u>63,349</u>
Total assets less current liabilities		<u>110,527</u>	<u>30,009</u>	<u>140,536</u>	<u>63,349</u>
TOTAL NET ASSETS		<u>110,527</u>	<u>30,009</u>	<u>140,536</u>	<u>63,349</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		73,858	-	73,858	38,018
Designated funds		36,669	-	36,669	8,338
		<u>110,527</u>	<u>-</u>	<u>110,527</u>	<u>46,356</u>
Restricted Funds		<u>-</u>	<u>30,009</u>	<u>30,009</u>	<u>16,993</u>
		<u>110,527</u>	<u>30,009</u>	<u>140,536</u>	<u>63,349</u>

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

John Rhodes
John Rhodes (Apr 24, 2024 11:44 GMT+1)

JOHN RHODES

Date: Apr 24, 2024

Charity number: 1162468

The notes on page 10-15 form part of these accounts.

GREATER EUROPE MISSION UK
FOR THE YEAR ENDED 30 JUNE 2023
CASH FLOW STATEMENT

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	a	<u>81,853</u>	<u>11,598</u>
Cash flows from investing activities:			
Concessionary loans made		(6,417)	
Net cash provided by/(used in) investing activities		<u>(6,417)</u>	<u>-</u>
Cash flows from financing activities:			
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Change in cash and equivalents in the reporting period		<u>75,436</u>	<u>11,598</u>
Cash and equivalents at the beginning of the year	b	<u>65,251</u>	<u>53,654</u>
Cash and cash equivalents at the end of the year	b	<u>140,687</u>	<u>65,251</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	65,251	75,436	140,687
Total net funds / (debt)	<u>65,251</u>	<u>75,436</u>	<u>140,687</u>

NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	77,186	10,102
Adjustments for:		
(Increase)/decrease in debtors	1,217	(1,217)
Increase/(decrease) in creditors	3,449	2,713
Net cash provided by (used in) operating activities	<u>81,853</u>	<u>11,598</u>

Note b: Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank with immediate access	140,687	65,251
Total cash and cash equivalents	<u>140,687</u>	<u>65,251</u>

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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 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 includes:

Recoverable gift aid. This 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.

Income from charitable activities represents income receivable from services supplied in furtherance of the charity's charitable objects. It includes income from obtaining visas, providing training and managing financial support for missionaries.

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.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the charity is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

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.

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

2 Accounting Policies (cont.)

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) Pension scheme arrangements

The charity complies with its pension scheme obligations by auto-enrolling all of its eligible employees into the Nest Pension Scheme. Obligations for contributions to this scheme 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.

f) 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.

g) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

h) 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

	2023	2022
	£	£
Donations of cash and similar	308,959	245,898
Support from GEM International	165,766	94,261
Income tax recoverable	12,230	17,079
	<u>486,955</u>	<u>357,239</u>

4 Income from charitable activities

	2023	2022
	£	£
Visa fees	1,920	4,709
Training	25,223	28,237
Partnerships	28,077	22,169
	<u>55,220</u>	<u>55,115</u>

5 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Staff costs - support	71,184	81,220
Staff costs - mission partners	86,066	92,031
Mission partner support	140,363	112,590
Missionary Support Costs		
General	37,124	36,160
Consulting fees	24,532	17,528
Training	16,389	10,128
Field retreat / conference	31,636	-
Visas	9,730	10,870
Missional Activity Costs		
General	11,335	8,406
Consulting fees	32,028	24,267
Training	-	5,512
	<u>460,386</u>	<u>398,711</u>

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

5 Charitable expenditure (cont.)

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,360	2,760
Other	1,957	1,627
	<u>5,317</u>	<u>4,387</u>
Total expenditure	<u>465,703</u>	<u>403,098</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,360 (2022: £2,760).

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

The average monthly number of employees during the year was 7 (2022: 8).

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. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
Jeremy Dearing	41,120	-	1,448	42,568
Stephen Bloomer	5,039	-	-	5,039
				<u>47,607</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Jeremy Dearing	11,000	-	330	11,330
Stephen Bloomer	10,414	-	-	10,414
				<u>21,744</u>

Jeremy Dearing served as CEO and Stephen Bloomer as part of the UK mobilisation team and both received the above payments for serving in those capacities, not for serving as trustees. These payments are permitted by the charity's governing document.

7 Social investments

	concessionary loans	2023 £	2022 £
Cost, less impairment, brought forward	-	-	-
Loans made in the year	7,000	7,000	-
Loans repaid in the year	(583)	(583)	-
Provision for impairment	-	-	-
Cost, less impairment, carried forward	<u>6,417</u>	<u>6,417</u>	<u>-</u>

These loans are repayable as follows:

Within one year	6,417	6,417	-
After one year	-	-	-
	<u>6,417</u>	<u>6,417</u>	<u>-</u>

Social investments comprise a concessionary loan made to Jeremy Dearing for the purposes of replacing his car which was written off in a "no fault" accident. A car is considered essential for the conduct of his duties as CEO. This loan is repayable by monthly instalments; it is unsecured and is interest free.

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

8 Debtors

	2023 £	2022 £
Tax recoverable	-	1,217
	<u>-</u>	<u>1,217</u>

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	140,687	65,251
	<u>140,687</u>	<u>65,251</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Taxation and social security	2,253	-
Pension creditor	956	193
Accruals	3,360	2,927
	<u>6,569</u>	<u>3,120</u>

11 Pension commitments

During the year employer's pension contributions totalling £2,124 (2022: £390) were payable to defined contribution personal pension schemes.

12 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 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Focus City	8,338	70,739	(42,408)	-	-	36,669
	<u>8,338</u>	<u>70,739</u>	<u>(42,408)</u>	<u>-</u>	<u>-</u>	<u>36,669</u>
<i>General Unrestricted Funds</i>	38,018	219,749	(183,909)	-	-	73,858
	<u>38,018</u>	<u>219,749</u>	<u>(183,909)</u>	<u>-</u>	<u>-</u>	<u>73,858</u>
Total Unrestricted Funds	<u>46,356</u>	<u>290,488</u>	<u>(226,317)</u>	<u>-</u>	<u>-</u>	<u>110,527</u>
<i>Restricted Funds</i>						
UK/Europe based missionaries:						
Berrondo	(258)	37,867	(37,317)	-	-	292
Spencer	6,784	27,412	(25,633)	-	-	8,563
Davis	1,276	13,789	(15,065)	-	-	(0)
S Brandt	63	32,872	(35,585)	-	-	(2,650)
Chen	-	15,660	(12,966)	-	-	2,694
Other missionaries	8,395	20,926	(12,899)	-	-	16,422
US sent missionaries	733	87,290	(87,919)	-	-	104
Annual Conference	-	886	-	-	-	886
Church Planting fund	-	2,500	-	-	-	2,500
Ten 2 project	-	13,200	(12,003)	-	-	1,197
	<u>16,993</u>	<u>252,402</u>	<u>(239,387)</u>	<u>-</u>	<u>-</u>	<u>30,009</u>
Aggregate of funds	<u>63,349</u>	<u>542,890</u>	<u>(465,703)</u>	<u>-</u>	<u>-</u>	<u>140,536</u>

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

12 Funds (cont.)

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted	
	General	Designated	funds	2023
	funds	funds	funds	£
	£	£	£	
Social investments	6,417			6,417
Cash at bank and in hand	74,010	36,669	30,009	140,687
Creditors falling due within one year	(6,569)	-	-	(6,569)
	<u>73,858</u>	<u>36,669</u>	<u>30,009</u>	<u>140,536</u>

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Focus City	-	61,967	(53,629)	-	-	8,338
	<u>-</u>	<u>61,967</u>	<u>(53,629)</u>	<u>-</u>	<u>-</u>	<u>8,338</u>
<i>General Unrestricted Funds</i>	42,537	137,669	(142,188)	-	-	38,018
	<u>42,537</u>	<u>137,669</u>	<u>(142,188)</u>	<u>-</u>	<u>-</u>	<u>38,018</u>
<i>Total Unrestricted Funds</i>	<u>42,537</u>	<u>199,636</u>	<u>(195,817)</u>	<u>-</u>	<u>-</u>	<u>46,356</u>
<i>Restricted Funds</i>						
UK/Europe based missionaries:						
Berrondo	93	41,809	(42,160)	-	-	(258)
Spencer	7,008	23,635	(23,859)	-	-	6,784
Davis	420	27,518	(25,836)	(825)	-	1,276
S Brandt	-	30,226	(30,164)	-	-	63
Other missionaries	215	16,107	(7,481)	(447)	-	8,395
US sent missionaries	-	74,269	(74,807)	1,272	-	733
Annual Conference	2,975	-	(2,975)	-	-	-
	<u>10,710</u>	<u>213,564</u>	<u>(207,282)</u>	<u>-</u>	<u>-</u>	<u>16,993</u>
<i>Aggregate of funds</i>	<u>53,248</u>	<u>413,200</u>	<u>(403,098)</u>	<u>-</u>	<u>-</u>	<u>63,349</u>

The transfers referred to above were made for the following reasons:

- a) From UK/Europe based missionaries to US sent missionaries for the collection and payment of "field funds" which are to contribute towards the care of the missionaries through regular meetings, retreats and overall field administration costs.

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

12 Funds (cont.)

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>		Restricted	
	General	Designated	funds	2022
	funds	funds	funds	£
	£	£	£	
Debtors	-		1,217	1,217
Cash at bank and in hand	41,138	8,338	15,776	65,251
Creditors falling due within one year	(3,120)	-	-	(3,120)
	<u>38,018</u>	<u>8,338</u>	<u>16,993</u>	<u>63,349</u>

Designated Funds

The Focus City fund relates to unrestricted income which has been set aside for outreach in Birmingham, as a major UK city.

Restricted Funds

The UK/Europe based missionaries funds represent restricted income received for specific missionaries based in the UK & Europe. Missionaries with income receipts of less than £10,000 are included as 'Other missionaries'.

The US sent missionaries fund represents restricted income received for missionaries sent to the UK from the US.

The Annual Conference fund is for restricted funds related to the annual conference.

13 Transactions with related parties

During the year the charity also made the following payments to, or for, related parties:

- a) Jeremy Dearing, who is a trustee, received a concessionary loan of £7,000 for the purposes of replacing his car which was written off in a "no fault" accident. A car is considered essential for the conduct of his duties as CEO. The agreed term of the loan was 1 year. At the balance sheet date £6,417 was still owed to the Charity.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

GREATER EUROPE MISSION UK
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 30 JUNE 2023

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	163,814	70,739	252,402	486,955	81,708	61,967	213,564	357,239
Charitable activities	4	55,220	-	-	55,220	55,115	-	-	55,115
Other income		714	-	-	714	846	-	-	846
Total income and endowments		219,749	70,739	252,402	542,890	137,669	61,967	213,564	413,200
EXPENDITURE ON:									
Charitable activities:	5	183,909	42,408	239,387	465,703	142,188	53,629	207,282	403,098
Total Expenditure		183,909	42,408	239,387	465,703	142,188	53,629	207,282	403,098
Net income/(expenditure)		35,840	28,331	13,016	77,186	(4,519)	8,338	6,283	10,102
Transfers between funds	12	-	-	-	-	-	-	-	-
Net movement in funds		35,840	28,331	13,016	77,186	(4,519)	8,338	6,283	10,102
Reconciliation of funds:									
Total funds brought forward		38,018	8,338	16,993	63,349	42,537	-	10,710	53,248
Total funds carried forward	12	73,858	36,669	30,009	140,536	38,018	8,338	16,993	63,349