

Greater Europe Mission UK

Report and Accounts
Year ended 30 June 2024

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 2024

| | |
|------------------------------------|---|
| 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 2024

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

Following on from a year of what could perhaps be described as one of consolidation and review, the Board were sensing a healthy feeling of community and togetherness across GEM UK as we found ourselves in what seemed to be a season of transition. People were stepping into new roles and at the same time we began to transition away from individual missionaries or couples working in partnership with a local church, and towards groups of missionaries working together in teams or "hubs," with 6 geographical teams now in place, and 4 more under development. Although the field was relatively stable, we did experience some missionaries leaving the field as well as joining, although as an expansion of our geographical influence, we saw a missionary couple deployed in Romania to add to our current representation in England, Scotland, Ireland, Wales, France and Hungary.

An expansion of the Leadership team was approved by the Board as part of the 2024/25 Budget review process. This came in the form of 2 new staff posts, a Director of Ministry Development and a Director of Mobilisation which were successfully filled with the new appointees taking up their posts at the beginning of September 2024. These are both strategic roles intended to grow the scope and impact of GEM UK's ministry internally and in conjunction with other similarly minded Christian bodies. There was no impact of these appointments in the 2023/24 financial year, apart from £2k of recruitment costs for the advertising of the new posts.

One of the charity's main objectives for the year was also to implement "a standard of operational excellence throughout GEM UK". This has led to a substantial review of our policies and procedures, with many of those being redrafted and expanded. Although both instances occurred out with the financial year in question, in August 2024 the Charities Commission opened a case regarding GEM UK following a complaint from a former field worker but seemed to be reassured by our response, before closing the case with no further action apart from recommending improvements to some of our policy documents requested, which we rectified by the next Board Meeting. Then in December 2024, we were subject to a Home Office audit regarding our process for sponsoring foreign workers, which resulted in us receiving an "A" rating. The Board are reassured by both of these outcomes, believing that they reflect the ongoing hard work in the pursuit of operational excellence.

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

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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.

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, field workers 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 trustee team, especially those who would reduce the average age and / or increase the Board's range of diversity. A number of potential new trustees are discussed at each Board Meeting, but often these individuals are understood to be in demand for other similar positions within the Christian community. Prospective candidates would be 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. We have also developed a comprehensive "Trustee Onboarding Handbook" to facilitate the induction of any new trustees, including the history of GEM UK, charity strategy, trustee job description, list of current policies and outline calendar.

Financial review

During the year overall income reduced slightly to £532k, while expenditure increased to £519k resulting in an overall surplus of £13k, compared to a surplus of £77k in the previous year. However, this overall surplus arose due to a £25k surplus in restricted funds, relating to funds received for the support of GEM field workers. The trustees' main focus was the level of unrestricted funds which had an overall deficit of £(12)k, although the trustees were satisfied with this as it was in line with the predictions for the year, and supportable due to the level of unrestricted reserves which ended the year at £99k.

GEM UK's unrestricted income for the year of £258k was £32k lower than the previous year, largely due to a further planned step reduction in financial support from GEM International as well as reduced training related income and partnership fees. Arrivals of new field workers were not as high as anticipated leading to lower training income, while the decrease in partnership fees was a result of a strategic decision to move away from missionaries being placed in a partnership with a local church and towards a more team-based approach, with missionaries supporting each other within a geographical context.

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Expenditure from unrestricted funds during the year was £273k, an increase of £47k over the previous year, due to staff cost increases and consultancy costs related to the ongoing development of the ministry of GEM UK. There was also a £12k increase in costs for Field Gatherings, an annual event dedicated to honouring and envisioning our missionaries over a weekend at an appropriate Conference Centre, with earlier than expected deposits for future events required in order to secure suitable venues. Additional costs were also incurred in Leadership coaching / development, while there were some smaller savings due to the lower levels of training delivered, due to the lower than anticipated arrivals in the field.

Investments

The charity currently only operates with bank accounts, although a new 32-day notice deposit account was opened with Lloyds during the financial year in order to earn some interest by taking advantage of some of the reserves that GEM UK may carry during parts of the financial year.

Fundraising

The Board of Trustees have previously recognised the need to explore external funding opportunities in order to provide additional finance for the planned expansion of GEM UK's activities. The charity engaged the services of a Christian fund-raising consultant in order to provide training and coaching in the development of a fundraising strategy and are also pursuing the development of a "major donors" strategy although the Board are aware that these key strategies are still in their infancy.

Pension liabilities

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

Funds in deficit

There are no funds in deficit as at the end of the 2023/24 financial year.

Reserves policy

The trustees have previously 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 £60k (again a small increase over the previous year's provision due to the progressive increases in the charity's cost base). In order to increase the likelihood of complying with our Reserves Policy in the future, the Board agreed at the June 2024 meeting that in future they considered it appropriate for the balance in the 32-day account be included within the calculation of "unrestricted cash".

Going concern

Having approved the recent increase in staff positions relating to the Leadership Team, the Board of Trustees are aware of the impact of this on the charity's cost base. Given the context of the charity's accumulated reserves, the ongoing commitment of GEM International to provide a contribution toward our operating overheads over the next 4 - 5 years, and the developing fundraising strategies, the Board remain satisfied that we will have the necessary financial resources to meet all our existing obligations for the medium term, although they recognise that more difficult decisions would have to be taken, should the regular reviews of the charity's finances begin to suggest otherwise.

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 and identified a selection of key charity policies to be updated and expanded as part of this ongoing process.

Plans for the future

This increase in the staff Leadership team is part of an ongoing desire by GEM UK to review its vision and values and increase leadership capacity to deliver on these to ensure that it fulfils the calling and purpose for which we believe it was formed. This recruitment has been made in the belief that in due course it will be sustained through our developing funding strategy. There is still an objective that GEM UK will become self-funding in the next 5 years or so, and so the fund-raising plan mentioned above is a key part of finding replacement sources of income to achieve this.

From September to December 2024, the Leadership Team met regularly with an external consultant, with considerable experience in with other Christian churches and agencies, to help us move forward with a review of our structure, vision and values.

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).

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 10, 2025 10:02 GMT+1)

JOHN RHODES

Date: Apr 10, 2025

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 2024 on pages 7 to 17 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 23, 2025 11:40 GMT+1)

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

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Apr 23, 2025

GREATER EUROPE MISSION UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 3 | 231,895 | 273,965 | 505,860 | 486,955 |
| Charitable activities | 4 | 22,346 | - | 22,346 | 55,220 |
| Interest income | | 3,358 | - | 3,358 | 714 |
| Total income and endowments | | 257,598 | 273,965 | 531,564 | 542,890 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 5 | 271,990 | 245,894 | 517,885 | 465,703 |
| Raising funds | 6 | 790 | - | 790 | - |
| Total expenditure | | 272,780 | 245,894 | 518,675 | 465,703 |
| Net income/(expenditure) | | (15,182) | 28,071 | 12,889 | 77,186 |
| Transfers between funds | 13 | 3,386 | (3,386) | - | - |
| Net movement in funds | | (11,796) | 24,685 | 12,889 | 77,186 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 110,527 | 30,009 | 140,536 | 63,349 |
| Total funds carried forward | 13 | 98,731 | 54,694 | 153,425 | 140,535 |

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 10-16 form part of these accounts.

GREATER EUROPE MISSION UK

BALANCE SHEET

AS AT 30 JUNE 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Social investments | 8 | - | - | - | 6,417 |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,417</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 10 | - | 10 | - |
| Cash at bank and in hand | 10 | 111,106 | 54,694 | 165,800 | 140,687 |
| | | <u>111,116</u> | <u>54,694</u> | <u>165,810</u> | <u>140,687</u> |
| CREDITORS: Amounts falling due within one year | 11 | (12,385) | - | (12,385) | (6,569) |
| | | <u>98,731</u> | <u>54,694</u> | <u>153,425</u> | <u>134,119</u> |
| Net current assets / (liabilities) | | | | | |
| | | <u>98,731</u> | <u>54,694</u> | <u>153,425</u> | <u>134,119</u> |
| Total assets less current liabilities | | <u>98,731</u> | <u>54,694</u> | <u>153,425</u> | <u>140,536</u> |
| TOTAL NET ASSETS | | <u>98,731</u> | <u>54,694</u> | <u>153,425</u> | <u>140,536</u> |
| FUND BALANCES | 13 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 59,159 | - | 59,159 | 73,858 |
| Designated funds | | 39,572 | - | 39,572 | 36,669 |
| | | <u>98,731</u> | <u>-</u> | <u>98,731</u> | <u>110,527</u> |
| Restricted Funds | | <u>-</u> | <u>54,694</u> | <u>54,694</u> | <u>30,009</u> |
| | | <u>98,731</u> | <u>54,694</u> | <u>153,425</u> | <u>140,536</u> |

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

John Rhodes

John Rhodes (Apr 10, 2025 10:02 GMT+1)

JOHN RHODES

Date: Apr 10, 2025

Charity number: 1162468

The notes on page 10-16 form part of these accounts.

GREATER EUROPE MISSION UK
FOR THE YEAR ENDED 30 JUNE 2024
CASH FLOW STATEMENT

| | Note | 2024 £ | 2023 £ |
|---|------|----------------|----------------|
| Cash flows from operating activities: | | | |
| Net cash provided by/(used in) operating activities | a | <u>18,696</u> | <u>81,853</u> |
| Cash flows from investing activities: | | | |
| Concessionary loans (made) / repaid | | <u>6,417</u> | <u>(6,417)</u> |
| Net cash provided by/(used in) investing activities | | <u>6,417</u> | <u>(6,417)</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>25,113</u> | <u>75,436</u> |
| Cash and equivalents at the beginning of the year | b | <u>140,687</u> | <u>65,251</u> |
| Cash and cash equivalents at the end of the year | b | <u>165,800</u> | <u>140,687</u> |

Analysis of changes in net debt:

| | At start of year £ | Cash-flows £ | At end of year £ |
|--------------------------|--------------------------|-----------------|------------------------|
| Cash | 140,687 | 25,113 | 165,800 |
| Total net funds / (debt) | <u>140,687</u> | <u>25,113</u> | <u>165,800</u> |

NOTES TO THE CASH FLOW STATEMENT

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

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 12,889 | 77,186 |
| Adjustments for: | | |
| (Increase)/decrease in debtors | (10) | 1,217 |
| Increase/(decrease) in creditors | 5,817 | 3,449 |
| Net cash provided by (used in) operating activities | <u>18,696</u> | <u>81,853</u> |

Note b: Analysis of cash and cash equivalents

| | 2024 £ | 2023 £ |
|---|----------------|----------------|
| Cash at bank with immediate access | 114,549 | 140,687 |
| Notice deposits (with a term of three months or less) | 51,251 | - |
| Total cash and cash equivalents | <u>165,800</u> | <u>140,687</u> |

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

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 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 2024

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

| | 2024 £ | 2023 £ |
|--------------------------------|----------------|----------------|
| Donations of cash and similar | 342,972 | 308,959 |
| Support from GEM International | 152,485 | 165,766 |
| Income tax recoverable | 10,403 | 12,230 |
| | <u>505,860</u> | <u>486,955</u> |

4 Income from charitable activities

| | 2024 £ | 2023 £ |
|--------------|---------------|---------------|
| Visa fees | 2,049 | 1,920 |
| Training | 11,072 | 25,223 |
| Partnerships | 9,225 | 28,077 |
| | <u>22,346</u> | <u>55,220</u> |

5 Charitable expenditure

| | 2024 £ | 2023 £ |
|---|----------------|----------------|
| a Costs incurred directly on specific activities | | |
| Staff costs - support | 94,420 | 71,184 |
| Staff costs - mission partners | 91,511 | 86,066 |
| Mission partner support | 140,450 | 140,363 |
| Missionary Support Costs | | |
| General | 39,922 | 37,124 |
| Consulting fees | 31,911 | 24,532 |
| Training | 11,904 | 16,389 |
| Field retreat / conference | 47,401 | 31,636 |
| Visas | 9,991 | 9,730 |
| Missional Activity Costs | | |
| General | 12,849 | 11,335 |
| Consulting fees | 32,064 | 32,028 |
| | <u>512,423</u> | <u>460,386</u> |

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

5 Charitable expenditure (cont.)

b Costs incurred on support & administration

| | | |
|----------------------------|-----------------------|-----------------------|
| Governance costs | | |
| Independent examiner's fee | 3,480 | 3,360 |
| Other | 1,982 | 1,957 |
| | <u>5,462</u> | <u>5,317</u> |
| Total expenditure | <u><u>517,885</u></u> | <u><u>465,703</u></u> |

The fee payable to the independent examiner for preparing and examining the accounts was £3,480 (2023: £3,360).

6 Cost of raising funds

| | 2024 | 2023 |
|-------------------------------|------------|----------|
| | £ | £ |
| Professional fundraiser costs | 790 | - |
| | <u>790</u> | <u>-</u> |

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

The average monthly number of employees during the year was 7 (2023: 7).

One member of staff received a salary 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 | 2024 £ |
|-----------------|------------------|---------------------------|--------------------------------|---------------|
| Trustees: | | | | |
| Jeremy Dearing | 57,780 | - | 4,622 | 62,402 |
| Stephen Bloomer | 2,428 | - | - | 2,428 |
| | | | | <u>64,830</u> |

The following amounts were payable in the previous year:

| | 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> |

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.

8 Social investments

| | concessionary loans | 2024 £ | 2023 £ |
|--|---------------------|-----------|--------------|
| Cost, less impairment, brought forward | 6,417 | 6,417 | - |
| Loans made in the year | - | - | 7,000 |
| Loans repaid in the year | (6,417) | (6,417) | (583) |
| Provision for impairment | - | - | - |
| Cost, less impairment, carried forward | <u>-</u> | <u>-</u> | <u>6,417</u> |

Social investments comprise a concessionary loan made to Jeremy Dearing in the prior year 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 was repayable by monthly instalment and was fully repaid during the year.

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

9 Debtors

| | 2024 | 2023 |
|---------------|-----------|----------|
| | £ | £ |
| Other debtors | 10 | - |
| | <u>10</u> | <u>-</u> |

10 Cash at Bank and in Hand

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Cash at bank with immediate access | 114,549 | 140,687 |
| Notice deposits (with a term of three months or less) | 51,251 | - |
| | <u>165,800</u> | <u>140,687</u> |

11 Creditors: liabilities falling due within one year

| | 2024 | 2023 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Taxation and social security | 2,472 | 2,253 |
| Pension creditor | 4,221 | 956 |
| Accruals | 5,692 | 3,360 |
| | <u>12,385</u> | <u>6,569</u> |

12 Pension commitments

During the year employer's pension contributions totalling £6,107 (2023: £2,124) were payable to defined contribution personal pension schemes.

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

13 Funds

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

| | Opening balance 2024 £ | Incoming resources 2024 £ | Outgoing resources 2024 £ | Transfers in the year 2024 £ | Gains and losses 2024 £ | Closing balance 2024 £ |
|-----------------------------------|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|----------------------------------|---------------------------------|
| <i>Designated Funds</i> | | | | | | |
| Focus City | 36,669 | 54,415 | (40,093) | (11,420) | - | 39,572 |
| | 36,669 | 54,415 | (40,093) | (11,420) | - | 39,572 |
| <i>General Unrestricted Funds</i> | 73,858 | 203,183 | (232,688) | 14,806 | - | 59,159 |
| Total Unrestricted Funds | 110,527 | 257,598 | (272,780) | 3,386 | - | 98,731 |
| <i>Restricted Funds</i> | | | | | | |
| UK/Europe based missionaries: | | | | | | |
| Berrondo | 292 | 28,333 | (28,656) | - | - | (31) |
| Spencer | 8,563 | 30,748 | (33,401) | (119) | - | 5,792 |
| S Brandt | (2,650) | 50,079 | (43,213) | (237) | - | 3,979 |
| Chen | 2,694 | 28,961 | (31,127) | (119) | - | 409 |
| Dearing * | 3,351 | 11,367 | (6,290) | - | - | 8,427 |
| Stefanescu * | 1,563 | 20,939 | (8,412) | (237) | - | 13,853 |
| Other missionaries | 11,509 | 11,161 | (7,453) | - | - | 15,217 |
| US sent missionaries | 104 | 83,071 | (78,228) | - | - | 4,947 |
| Annual Conference | 886 | - | - | (174) | - | 712 |
| Church Planting fund | 2,500 | - | - | (2,500) | - | - |
| Ten 2 project | 1,197 | 9,306 | (9,114) | - | - | 1,390 |
| | 30,009 | 273,965 | (245,893) | (3,386) | - | 54,694 |
| Aggregate of funds | 140,536 | 531,564 | (518,673) | - | - | 153,425 |

* Funds for Dearing & Stefansecu were previously included in the 'Other missionaries' fund

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

- From Annual Conference & Church Planting Funds to General Funds to offset expenditure which fulfils these restrictions.
- From individual missionary funds to the Annual Conference Fund to contribute to the cost of the Renew Conference in 2025.
- From Focus City designated fund to General Funds to reflect the central support costs in running Focus City Birmingham.

GREATER EUROPE MISSION UK
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

13 Funds (cont.)

Analysis of net assets by fund

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

| | <u>Unrestricted Funds</u> | | Restricted | 2024 |
|---------------------------------------|---------------------------|---------------|---------------|----------------|
| | General | Designated | funds | £ |
| | funds | funds | £ | |
| | £ | £ | £ | |
| Debtors | 10 | | - | 10 |
| Cash at bank and in hand | 71,534 | 39,572 | 54,694 | 165,800 |
| Creditors falling due within one year | (12,385) | - | - | (12,385) |
| | <u>59,159</u> | <u>39,572</u> | <u>54,694</u> | <u>153,425</u> |

In the previous 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> |
| <i>Total Unrestricted Funds</i> | <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> |
| <i>Aggregate of funds</i> | <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 2024

13 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 | 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> |

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.

The Church Planting fund is restricted to church planting activities.

The Ten2 Project is a restricted fund for this particular project

14 Transactions with related parties

Except as disclosed in note 7 '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 2024

| | Note | <u>Unrestricted funds</u> | | | | <u>Unrestricted funds</u> | | | |
|------------------------------------|------|---------------------------|-------------------------|-------------------------|--------------------|---------------------------|-------------------------|-------------------------|--------------------|
| | | General 2024 £ | Designated 2024 £ | Restricted 2024 £ | Total 2024 £ | General 2023 £ | Designated 2023 £ | Restricted 2023 £ | Total 2023 £ |
| INCOME AND ENDOWMENTS FROM: | | | | | | | | | |
| Donations and legacies | 3 | 177,479 | 54,415 | 273,965 | 505,860 | 163,814 | 70,739 | 252,402 | 486,955 |
| Charitable activities | 4 | 22,346 | - | - | 22,346 | 55,220 | - | - | 55,220 |
| Interest income | | 3,358 | - | - | 3,358 | 714 | - | - | 714 |
| Total income and endowments | | 203,183 | 54,415 | 273,965 | 531,564 | 219,749 | 70,739 | 252,402 | 542,890 |
| EXPENDITURE ON: | | | | | | | | | |
| Charitable activities: | 5 | 231,898 | 40,093 | 245,894 | 517,885 | 183,909 | 42,408 | 239,387 | 465,703 |
| Raising funds | 6 | 790 | | | 790 | - | | | - |
| Total Expenditure | | 232,688 | 40,093 | 245,894 | 518,675 | 183,909 | 42,408 | 239,387 | 465,703 |
| Net income/(expenditure) | | (29,505) | 14,323 | 28,071 | 12,889 | 35,840 | 28,331 | 13,016 | 77,186 |
| Transfers between funds | 13 | 14,806 | (11,420) | (3,386) | - | - | - | - | - |
| Net movement in funds | | (14,699) | 2,903 | 24,685 | 12,889 | 35,840 | 28,331 | 13,016 | 77,186 |
| Reconciliation of funds: | | | | | | | | | |
| Total funds brought forward | | 73,858 | 36,669 | 30,009 | 140,536 | 38,018 | 8,338 | 16,993 | 63,349 |
| Total funds carried forward | 13 | 59,159 | 39,572 | 54,694 | 153,425 | 73,858 | 36,669 | 30,009 | 140,535 |