

Charity registration number: 1162772

The Church and Media Network

(A charitable incorporated organisation)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

McKellens Limited
11 Riverviews
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

The Church and Media Network

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The Church and Media Network

Trustees' Report

Reference and Administrative Details

Trustees:	Steve Cox (Chair) Chine McDonald Tobi Olujinmi (Re-appointed 2 nd July 2021) Mark Warburton Rebecca Chapman Tobi Rachel Akingbade (Appointed 2 nd July 2021) Paul Young (Appointed 2 nd July 2021)
Principal Office	PO Box 295 Sidcup DA15 0GL The charity is incorporated in England.
Charity Registration Number	1162772
Independent Examiner	Paul Roper FCA McKellens Limited Chartered Accountants 11 Riverview The Embankment Business Park, Vale Road Heaton Mersey Stockport SK4 3GN

The Church and Media Network

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objects and Aims:

The promotion and advancement of the Christian religion for the public benefit through the broadcast, electronic and print media in Britain and Ireland

2020 Report:

Give thanks to the Lord, for he is good; his love endures forever. (Psalm 118:1)

Even in the midst of a global pandemic, we can give thanks to our Lord for all that He has done, and continues to do in the life, work and ministry of Christians in Media. 2020 was a year of much change: a year that saw programmes adapted, even postponed. Yet, Christians in Media was still able to connect with our beneficiaries with online content and communications. We give thanks to God, and to the generous giving of loyal supporters.

This report is written at a time when COVID-19 restrictions are being lifted. Many in-person events, including fundraising events will begin again. However, Christians in Media will not be planning any in-person events during 2021, but will continue to serve our beneficiaries with a variety of online activities. The charity will begin the process of planning for 2022, and these will include in-person events that our beneficiaries so value. Meanwhile, this report seeks to offer an accurate and faithful account of the charity, its activities and financial position during a very difficult year for so many. We begin by reiterating the charity's Strategy Statement agreed by Trustees in 2019:

Strategy Statement October 2019	
Why we exist	
To support, encourage and inspire Christians who work in, and with, traditional and non-traditional media	
What we believe in and how we will behave	
• We believe in, and shall endeavour, to uphold and maintain the highest standards of integrity, truth and fairness in every area of the charity's activities, relationships and general conduct • We believe in equal opportunity for all, modelling genuine gender and ethnic balance • We respect and uphold reasoned, good mannered debate • We believe in accountability and responsibility in all our activities and dealings • We believe in justice and dignity for all • We believe in upholding, and living out, the Godly principles of love, grace and compassion • We believe in the Godly principle of community	
What do we want to see	
• To see Christians working in, and with, media flourish and become key influencers for the Kingdom • To see churches engaging positively with the UK media • To see the life-affirming Gospel message of faith, hope and love increasingly reflected in the UK media content	
Our strategic priorities for 2020-23	
○ Networking and providing space for pastoral support ▪ Networking events e.g. brunches where people pay for their own meals ▪ Annual Christians in Media service, Annual Day of Prayer for the Media ▪ Find free venues for breakfast briefings and similar events ▪ Seek and appoint voluntary Christians in Media Regional Ambassadors to be points of contact for Christians working in, and with, media in their local area ▪ Explore larger gatherings like conferences, workshops, teaching sessions etc. working with	

The Church and Media Network

Trustees' Report

partners and to be self-liquidating ○ Mentoring scheme ▪ To implement, develop and promote an annual programme that makes a real impact ○ Public voice ▪ Be proactive in finding opportunities to speak on key media issues including the nature of language in our political discourse: the role of media in upholding truth and integrity ▪ Provides 'free advertising' ▪ Raises awareness of the Christians in Media brand
How we will monitor and implement the strategic priorities:
1) User/donor perspective: • <i>Gatherings</i> - Attendance; Anecdotal evidence via questionnaires; Testimonies/stories; Ambassador reports • <i>Online</i> - Web site, social media analytics • <i>Day of Prayer for the Media</i> - Number of churches participating; Number of prayer submissions from faith and media leaders, influencers; media coverage • <i>Our 'market' growth</i> - Mailing list numbers; Facebook closed membership numbers; engagement with articles, blogs etc. • <i>Public voice</i> - 'Share of voice' – what tools can we use to measure brand awareness, who knows about us etc.? • <i>Mentoring scheme</i> – Mentees flourish in their faith and move into media: mentees become a Christians in Media alumni group • <i>Implementation</i> – Target number of Regional Ambassadors to represent Christians in Media right across GB & NI • <i>In short-term</i> - Trustees to coordinate and oversee limited low cost gatherings • <i>In long-term</i> – Trustees to work with supporters and key stakeholders to identify needs and core funding needed to appoint key personnel to implement strategic priorities
2) Financial perspective: • Implement effective and realistic management accounting system to avoid recurrence of financial crisis • Identify specific funding needs • Continue to engage with supporters and build a culture of giving • Apply realistic cost per pound raised measure for all gatherings • Explore & develop relevant average gift size, donor conversion and retention rates
3) Operational Perspective: • Appoint 1 more trustee with relevant skills and contacts • Consider appointing a Treasurer, who would be responsible for financial strategy • Identify potential external partnerships to help implement strategy
4) Learning & Growth Perspective: • Establish proper impact measurement reporting as mentioned in the Performance Chain

- Our **vision** to see Christians working in media flourish in their faith and become key influencers: to see churches engaging positively with UK media: to see the life-affirming gospel message of faith, hope and love increasingly reflected in the UK media remains just as strong.
- Our **mission** 'to support, encourage and inspire Christians who work in, and with, traditional and non-traditional media,' has been emboldened by an increase in our public profile – measured by requests to join our Facebook closed membership site and a significant increase in funds held in our current account.
- We continue to **give thanks** to those working on the frontline: to those who worked selflessly in the NHS, in our care. We give thanks to our firefighters, our shop workers as they continued to keep us safe and keep open supermarkets open and stocked with essential supplies respectively

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Trustees' Report

- We give thanks to a sector of society that is often criticised and derided: journalists and reporters who worked to bring us information, facts and the truth, calling out injustice in all its forms and holding those in power to account. They are our vital channels of knowledge, clarity and direction. As we reflect upon 2020, we are delighted to report that Christians in Media continued to Christians working in, and with, media in the following

1) User/Donor Strategic Perspective:

a) Christians in Media Online Service – 2020

Some 300 joined our very first online service, which was broadcast on YouTube. It was a privilege to include the Bishop of Dover, Rev Rose Hudson-Wilkin who gave an encouraging short address, Rev. Christopher Landau, CofE priest based at St Aldates, Oxford, Gavin Calver CEO, Evangelical Alliance, Paula Stringer, CEO Christians against Poverty, Lucy Denyer, Telegraph Magazine Editor, Lucy Grimble and our very own Chine McDonald.

The charity is already planning a second Christians in Media Online Service to be broadcast on YouTube Thursday, 21st October 2021

b) Day of Prayer for the Media - 2020

Prayer underpins all that we do. We will continue to invite faith and media leaders and influencers to contribute prayers to this special day. BUT, the call is to churches to set aside time in their church meeting to pray for the national, regional and local media: for those in their congregations who work in, and with, media.

We shall continue to promote prayer for media with our beneficiaries, partners, church denominations and national and international prayer initiatives. Due to the success of last year's Day of Prayer, we have been approached by a number of prayer ministries keen to join us in praying for our media – especially at such a time as this. This year, the Day of Prayer for the Media is set for Sunday 31st October.

c) Additional Online Activities:

- **'Life under Lockdown'** – a series of blogs/articles from ITN journalist and presenter, Julie Etchingham; comedian and writer, Paul Kerensa; writer, broadcaster and Head of Communications at Jubilee+, Natalie Williams; writer, broadcaster and presenter, Sheridan Voysey to name just a few.
- **'Filming Top Tips'** - a very helpful guide to filming at home during the lockdown produced by the experienced TV producer, Norman Ivison. Free to be from our web site.
- **Series of 'Video Prayers' in support of the Day of Prayer for the Media** - Contributions received from Gavin Calver, EA, CEO; Josiah Idowu-Fearon, Secretary General, Anglican Communion; Rev Christopher Landau plus a host of faith and media leaders.
- **Monthly 'Newsletter'** – our newsletter continues to provide support and encouragement for those working on the media frontline, especially during this pandemic. Journalists and reporters receive much criticism: some valid, but most completely unfounded. They are key workers for a simple reason: they provide you, and me, with much-needed facts, information and truth. They do their utmost to hold those in authority to account, to call out injustice and abuse of power where seen and unseen.
- **The following is a statistical account of our various social media and communication platforms:**

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Social Media & Web Site Analytics		
Web Site Traffic: Jan 1 st – Dec 31 st 2020		
<u>Unique Visitors</u>	<u>Visits</u>	<u>Page Views</u>
7,526	7,487	11,235k
(+28% yr/yr)	(+27% yr/yr)	(+6.6% yr/yr)
Social Media Platforms:		
Twitter – 2,184 followers at the time of writing this report		
Facebook (closed membership) – 646 members at the time of writing this report		
Facebook corporate account – 116 members		
Instagram – 170 followers		
You Tube – 168 subscribers		
Newsletter:		
549 subscribers (post GDP)		
Open rate – 40%-50%		
Industry average – 10%-15%		

2) Financial Perspective

We are so grateful to God for the wonderful donation received in late 2020. The significant donation has helped to provide the charity with a wonderful, financial platform upon which it can plan for the future. We believe that God honoured the decisions taken in 2019 to prune the branches that were not bearing fruit.

At the time of writing this report, the charity has appointed a new Financial Administrator. Kate Gregory began working with the charity on the 1st June 2021. The charity thanks Rachel Leslie for her faithful, committed service to the charity, and her undoubted financial skills and talents. We wish Rachel every success in her new ventures.

We shall continue to explore whether the charity needs a Treasurer, and will appoint a suitable person when appropriate.

3) Operational Perspective

We are delighted to include in this report the appointment of two new trustees to the Trustees Board. Tobi Rachel Akingbade and Paul Kerensa:

Tobi Rachel, as she is known, has a career spanning over a decade in media and journalism and is also a commentator and presenter. She is currently an editor at the largest social publisher for women in the UK, Tyla of LADBible, and previously worked for Metro, Independent, Evening Standard, LBC, Guardian and NME.

Before that, she was the co-founder and editor-in-chief of social enterprise Dream Nation, which hosted a safe place for thousands of practical dreamers around the world. She is also the host of Yellow Cup Podcast (Spotify's 2020 Podcast Hall Of Fame and July's Podcast of the Week). With a heavy background in showbiz and entertainment, Tobi is passionate about the intersection of faith and pop culture and the wellbeing of people of faith in the media industry.

Paul Kerensa is a writer, comedian and broadcaster, working in TV, radio, print and the stage. Paul's writing has helped win a British Comedy Award for BBC's Miranda, as well as a Royal Television Society Award and Rose d'Or award for Lee Mack's Not Going Out, for which he's co-written over 60 episodes. He's worked closely with Chris Evans and Matt LeBlanc on the revamped Top Gear for BBC2, worked with Michael Buble on Buble at the BBC, and wrote for Channel 4's TFI Friday revival and ITV's Royal Variety Performance.

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Trustees' Report

On the radio Paul is a regular contributor to BBC Radio 2 Breakfast Show's 'Pause for Thought' and has presented BBC Sussex/BBC Surrey's Sunday Breakfast. He has appeared multiple times on Radio 4's Sunday with film reviews and comic takes on religious news. Elsewhere on Radio 4, Paul has presented Sunday Worship, delivered the Christmas Meditation and guested several times on Beyond Belief.

4) Learning & Growth Perspective

The charity is still developing tools that are relevant and serve the needs of the charity. Trustees are currently using a 'Performance Chain' approach, which is a simple visual way of identifying outcomes and outputs. The charity will continue to develop this approach.

The charity shall also seek to identify its supporter base, including more data information (subject to GDPR) that will help the charity target its activities more efficiently and accurately.

5) Looking ahead to 2021-22

Trustees have discussed and confirmed the need to continue, develop and explore the following:

Mentoring Programme: We are excited about 2022. The Pilot Mentoring Programme will finish in January 2022 with a key in-person weekend. The quality of the current group of mentees is very high, so we have high expectations of each one flourishing in their faith and beginning a successful career in media. We intend to build upon the success of this current programme with a new Mentoring scheme for 2022.

Trustees: As mentioned earlier in this report, two new trustees have been appointed to the Board. We anticipate that a further trustee will be appointed following the successful conclusion of the current Mentoring Programme. Any such person(s) will need to be proactive, and play a key role in moving the charity forward.

Patrons: Christians in Media is exploring the appointment of key, influential people who would increase the public profile of the charity, while bringing potential funders and partners to the table

Administrator: The charity will continue to seek someone who will be the Board's hands, and feet, and implement Board-initiated and approved activities, in line with agreed strategic priorities.

Smaller local gatherings: The charity will work with Christians working in, and with, media to organise gatherings of less than 20-25 in coffee shops, church venues, offices provided free of charge etc.

Larger gatherings in partnership The charity will partner with charities, organisations to provide spaces for teaching, creative content including workshops, breakfast interviews etc. This will be with partners who would complement the charity's mission purpose and create synergy, and in venues that are free of charge or economically viable to hire.

Raising Public Profile & Voice: Christians in Media is regularly invited to comment on key media issues. Our Chair, Steve Cox, has been interviewed on Christian radio stations on several occasions. Trustees, Chine McDonald and Tobi Olujinmi continue to contribute to Thought for the Day and the Daily Service on BBC Radio 4; While Chine is a regular contributor to BBC programmes, including the Sunday Worship Services. The two new trustees are regular contributors to mainstream radio and are prominent social media influencers.

6) Summary

We believe that God has honoured the difficult decisions taken by Trustees in 2019. In the latter part of 2020, the charity was blessed with a donation that will help to sustain, and grow, the charity. It will enable the charity to implement and develop its much-approved Mentoring Programme; to appoint more Regional Ambassadors that will help the charity engage with Christians working in, and with, media outside the London area; to explore relevant and effective activities that better serve our beneficiaries, while building the Christians in Media profile. It will also enable the charity to develop tools and mechanisms that will provide improved information and data.

Steve Cox
Chair, Church & Media Network (Christians in Media)
July 2021

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Trustees' Report

Public benefit

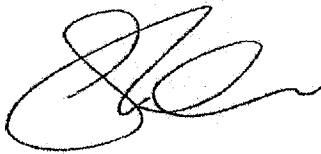
The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales

Going concern

The charity is reliant on future funds from grant funding trusts and individual donors. However, the charity has a low cost base and the majority of costs are discretionary. During 2020 the charity received a legacy which has strengthened its financial position. Coupled with the steps taken in 2019 by the trustees to preserve the charity's finances and to broaden its donor base the trustees consider that a going concern basis is appropriate.

Structure, governance and management

The annual report was approved by the trustees of the charity on 10 September 2021 and signed on its behalf by:



.....
S Cox
Trustee

The Church and Media Network

Statement of Trustees' Responsibilities

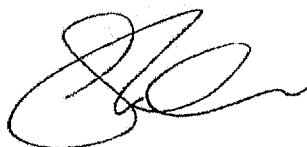
The trustees (who are also the directors of The Church and Media Network for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 10 September 2021 and signed on its behalf by:



.....
S Cox
Trustee

The Church and Media Network

Independent Examiner's Report to the trustees of The Church and Media Network

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 12 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Church and Media Network (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Church and Media Network are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 Church and Media Network as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Paul Roper
McKellens Limited
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Date: 17/9/21

The Church and Media Network

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognized Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	108,730	5,000	113,730
Total Income		108,730	5,000	113,730
Expenditure on:				
Charitable activities	5	(2,513)	-	(2,513)
Total Expenditure		(2,513)	-	(2,513)
Net income		106,217	5,000	111,217
Net movement in funds		106,217	5,000	111,217
Reconciliation of funds				
Funds brought forward		4,513	-	4,513
Total funds carried forward	12	110,730	5,000	115,730
	Note	Unrestricted £	Total 2019 £	
Income and Endowments from:				
Donations and legacies	3	15,528	15,528	
Other trading activities	4	1,517	1,517	
Total income		17,045	17,045	
Expenditure on:				
Raising funds		(7,200)	(7,200)	
Charitable activities	5	(28,088)	(28,088)	
Total expenditure		(35,288)	(35,288)	
Net expenditure		(18,243)	(18,243)	
Net movement in funds		(18,243)	(18,243)	
Reconciliation of funds				
Funds transferred from limited company		22,756	22,756	
Total funds carried forward	12	4,513	4,513	

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

The notes on pages 14 to 20 form an integral part of these financial statements.

The Church and Media Network
(Registration number: 1162772)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	9	20,000	-
Cash at bank and in hand	10	96,810	4,933
		<u>116,810</u>	<u>4,933</u>
Creditors: Amounts falling due within one year	11	<u>(1,080)</u>	<u>(420)</u>
Net assets		<u><u>115,730</u></u>	<u><u>4,513</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,000	-
Unrestricted income funds			
Unrestricted funds		<u>110,730</u>	<u>4,513</u>
Total funds	12	<u><u>115,730</u></u>	<u><u>4,513</u></u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 12 to 20 were approved by the trustees, and authorised for issue on 10 September 2021 and signed on their behalf by:



.....
S Cox
Trustee

The notes on pages 14 to 20 form an integral part of these financial statements.

The Church and Media Network

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is a charitable incorporated organisation and consequently does not have share capital.

The address of its registered office is:

PO Box 295

Sidcup

DA15 0GL

These financial statements were authorised for issue by the trustees on 10 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

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

Going concern

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

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Support costs

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

Governance costs

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

The Church and Media Network

Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

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

Trade debtors

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

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

Cash and cash equivalents

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

Borrowings

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

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

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

Fund structure

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

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Church and Media Network

Notes to the Financial Statements for the Year Ended 31 December 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;				
Donations to major appeals	-	-	-	7,028
Donations from companies, trusts and similar proceeds	400	-	400	-
Donations from individuals	2,102	-	2,102	2,500
Legacies	106,228	-	106,228	-
Grants, including capital grants;				
Grants from other charities	-	5,000	5,000	6,000
	<u>108,730</u>	<u>5,000</u>	<u>113,730</u>	<u>15,528</u>

The Church and Media Network

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Income from other trading activities

	Total funds £	Total 2019 £
Events income;		
Conferences and similar events	-	1,517
	<u>-</u>	<u>1,517</u>

5 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
Note	£	2020 £	2019 £
Event staff expenses	-	-	69
Charity panel show	-	-	2,866
Regional ambassadors	-	-	150
The Sessions	-	-	3,681
Storytelling seminar	-	-	400
Union St Cafe event	-	-	2,231
Freelance fees	670	670	15,405
Advertising	-	-	409
Sundry expenses	636	636	741
Bank charges	60	60	60
Insurance	-	-	364
Governance costs	6 1,147	1,147	1,712
	<u>2,513</u>	<u>2,513</u>	<u>28,088</u>

The Church and Media Network

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Analysis of governance and support costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2020	2019
		£	£
Independent examiner fees			
Examination of the financial statements	300	300	-
Other fees paid to examiners	420	420	420
Trustees meetings and travel	21	21	77
Other governance costs	270	270	1,215
Allocated support costs	136	136	-
	<u>1,147</u>	<u>1,147</u>	<u>1,712</u>

7 Trustees remuneration and expenses

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

S Cox

In 2020, S Cox was reimbursed trustee expenses totalling £157 (2019: £53) along with other costs paid by him on behalf of the charity of £282 (2019: £229)

8 Independent examiner's remuneration

	2020	2019
	£	£
Examination of the financial statements	300	-
Other fees to examiners		
All other services	<u>420</u>	<u>420</u>

9 Debtors

	2020
	£
Accrued income	<u>20,000</u>

10 Cash and cash equivalents

	2020	2019
	£	£
Cash at bank	<u>96,810</u>	<u>4,933</u>

The Church and Media Network

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	240	-
Accruals	840	420
	<u>1,080</u>	<u>420</u>

12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	4,513	108,730	(2,513)	110,730
Restricted funds	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total funds	<u>4,513</u>	<u>113,730</u>	<u>(2,513)</u>	<u>115,730</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	<u>22,756</u>	<u>17,045</u>	<u>(35,288)</u>	<u>4,513</u>

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

The Hinchley Trust donated funds for an internship programme.

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Notes to the Financial Statements for the Year Ended 31 December 2020

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted Funds £	Total funds at 31 December 2020 £
Current assets	111,810	5,000	116,810
Current liabilities	<u>(1,080)</u>	<u>-</u>	<u>(1,080)</u>
Total net assets	<u><u>110,730</u></u>	<u><u>5,000</u></u>	<u><u>115,730</u></u>
		Unrestricted funds General £	Total funds at 31 December 2019 £
Current assets		4,933	4,933
Current liabilities		<u>(420)</u>	<u>(420)</u>
Total net assets		<u><u>4,513</u></u>	<u><u>4,513</u></u>