

Charity Registration No. 1185137

SPEAK LIFE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SPEAK LIFE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Y Ibbett Mr J Dale Pastor R Owen Mr P Bhogal Mrs C Brindley Mr S Foster	(Appointed 2 December 2020)
Charity number	1185137	
Principal address	13 Lismore Road Eastbourne East Sussex BN21 3AY	
Independent examiner	M N Preece BA FCA DChA c/o Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH	

SPEAK LIFE

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SPEAK LIFE

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deeds of Association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Speak Life was a brand and operating name of our ministry work under Hour of Revival. In September 2019 the Hour of Revival formed a Charitable Incorporated Organisation (CIO) under the name Speak Life (charity number 1185137). All the assets of the Hour of Revival Association transferred to Speak Life with effect on 1 April 2020. Speak Life works with four groups of beneficiaries:

1. Christians growing in faith and gospel understanding,
2. Church Leaders encouraging members to live out their faith,
3. Individuals wanting to learn about the Christian faith,
4. Students studying and training with our Union Learning Community.

The objects of the charity are:

- to create a revival of Christian faith in the UK and beyond;
- to promote and encourage the Christian evangelisation of people throughout the United Kingdom and other parts of the world;
- to assist and encourage all persons to adopt a Christian faith and live a positive Christian life.

The main strategic goals for 2020/21 were:

- Christ-centred evangelism;
- Church-focused mission;
- Bible-rich training;
- World-reaching resources.

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

Achievements and performance

Media

The COVID restrictions provided Speak Life with a 'unique position' to further encourage Christians and resource the Church. We released over 100 videos on YouTube, including our RESET series, and have gained almost 2.5 million views since first launching the channel in 2015. Numbers, the spoken word of the CEO, Rev Glen Scrivener, achieved 39,000 views.

In February Glen produced a standalone video entitled 'Who are you in the Story?' This video has since been viewed on over 77,000 occasions and has led to a series of interviews and videos with the likes of Diane Langberg, Sam Alberry, Lori-Anne Thompson, Steve Baughman, and Lee Furney. In combination these interviews have been viewed in excess of 166,000 times and as a result of this series we have seen an increasing number of individuals reaching out to us over email and in the comments.

SPEAK LIFE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Speak Life Daily

The SLD contains 31 good news stories from around the world. It has continued to be collated each quarter (in June, Sept, Dec and Mar) and distributed to over 1250 subscribers.

Training and The Foundry

We continue with the Foundry, our 10-month programme where individuals develop their creative and evangelist giftings, alongside receiving weekly theological training.

Max Patterson, a first year alumni, continues on with Speak Life as a Freelance Production Assistant and we have welcomed 2 new students on to our second intake, which started in September 2020. Applications for the third intake have gone well with 5 residential and 1 remote student joining us in 2021.

Speaking Engagements and Publications

Our speaking ministry was adversely affected by the national COVID restrictions, and there was a need to cancel, postpone or move engagements online. Despite these restrictions Glen was able to speak at a number of engagements, albeit online, and we had a full diary of engagements booked for 2021.

Glen joined with Phil Moore contributing to the Hope at Easter CD.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Speak Life is a Charitable Incorporated Organisation (CIO), charity number 1185137, formed by The Hour of Revival Association on 1st April 2020. All asset and liabilities were transferred from The Hour of Revival Association on that date.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Y Ibbett

Mr J Dale

Pastor R Owen

Mr P Bhogal

Mrs C Brindley

Mr S Foster

(Appointed 2 December 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

SPEAK LIFE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Staff (Trustees, Management, Staff & Volunteers)

This financial year saw Mrs C Brindley and Mr S Foster accept the position of trustee of Speak Life. Mr D Rackham (Foundry Director) left the charity in June 2020.

The remaining staff members all remained in their positions Rev Glen Scrivener (CEO, Ministry Director), Mr Paul Feesey (part-time Associate Evangelist) and Mrs Emily Lynch (Office and Finance Manager).

Mr Peter Staley was contracted to provide operational and strategic support and management services.

Asset cover for funds

While the Charity relies on continuing donations, legacies, covenants and other voluntary income to meet its expenses, the assets held at 31 March 2021 are considered to be adequate for the needs of the Charity.

The trustees report was approved by the Board of Trustees.

Mrs Y Ibbett

Trustee

Dated: 28 January 2022

SPEAK LIFE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPEAK LIFE

I report to the trustees on my examination of the financial statements of Speak Life (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

SPEAK LIFE

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF SPEAK LIFE

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 financial statements to be reached.

M N Preece BA FCA DChA

c/o Price & Company
30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Dated: 28 January 2022

SPEAK LIFE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	157,344	-	83,668	241,012
Charitable activities	4	3,000	-	25,800	28,800
Investments	5	43	-	-	43
Other income	6	12,902	-	5,152	18,054
Total income		173,289	-	114,620	287,909
<u>Expenditure on:</u>					
Charitable activities	7	159,608	-	56,423	216,031
Net incoming resources before transfers		13,681	-	58,197	71,878
Gross transfers between funds		130,897	151,289	(16,420)	265,766
Net income for the year/					
Net movement in funds		144,578	151,289	41,777	337,644
Fund balances at 1 April 2020		-	-	-	-
Fund balances at 31 March 2021		144,578	151,289	41,777	337,644

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

All income and expenditure derive from continuing activities.

SPEAK LIFE**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	£
Fixed assets			
Tangible assets	11		91,363
Current assets			
Stocks	12	821	
Debtors	13	36,757	
Cash at bank and in hand		217,052	
		<hr/>	
		254,630	
Creditors: amounts falling due within one year	14	(8,349)	
		<hr/>	
Net current assets			246,281
Total assets less current liabilities			<hr/>
			337,644
			<hr/>
Income funds			
Restricted funds	15		41,777
Unrestricted funds - designated	16		151,289
Unrestricted funds - general			144,578
			<hr/>
			337,644
			<hr/>

The financial statements were approved by the Trustees on 28 January 2022

Mrs Y Ibbett
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Charity information

Speak Life is a Charitable Incorporated Organisation (CIO) formed by Hour of Revival Association on 1st April 2020. All asset and liabilities were transferred from Hour of Revival on that date. The principle address is 13 Lismore Road, Eastbourne, East Sussex, BN21 3AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies (Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from grants are recognised at fair value when the charity has entitlement after any performance considerations have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.5 Expenditure

All expenditure is accounts for on an accruals basis and has been classified under heading that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure including support costs and governance costs are allocated or apportioned to the applicable expenditure headings, as noted below.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs. The are incurred directly in support of expenditure on the objectives of the Charity. Where the support costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Governance costs comprise of all costs involving public accountability of the Charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the Charities accounts and legal fees. Where they cannot be directly attributed to particular headings they have been allocated o a basis consistent with the use of the resources.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Studio equipment	25% straight line
Fixtures, fittings and equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	124,040	73,668	197,708
Legacies receivable	33,304	-	33,304
Stewardship COVID 19 grant	-	10,000	10,000
	<u>157,344</u>	<u>83,668</u>	<u>241,012</u>

4 Charitable activities

	Other grants receivable 2021 £
Performance related grants	<u>28,800</u>
Analysis by fund	
Unrestricted funds - general	3,000
Restricted funds	25,800
	<u>28,800</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds general 2021 £
Interest receivable	43
	<u>43</u>

6 Other income

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021
Book sales and royalties	4,226	-	4,226
COVID 19 Job Retention Scheme income	8,676	5,152	13,828
	<u>12,902</u>	<u>5,152</u>	<u>18,054</u>
	<u>12,902</u>	<u>5,152</u>	<u>18,054</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Evangelism & Mission	Prayer centre	The foundry	Total 2021
	2021 £	2021 £	2021 £	£
Staff costs	62,758	-	20,516	83,274
Depreciation and impairment	2,420	401	-	2,821
Books given as gifts	99	-	-	99
Mailshots and Speak Life Daily	12,268	-	-	12,268
Media and production costs	23,861	-	6,449	30,310
Giving and grants	100	-	1,315	1,415
Other personnel costs	527	-	90	617
Foundry expenses	-	-	8,634	8,634
	<u>102,033</u>	<u>401</u>	<u>37,004</u>	<u>139,438</u>
Share of support costs (see note 8)	47,993	-	26,200	74,193
Share of governance costs (see note 8)	2,400	-	-	2,400
	<u>152,426</u>	<u>401</u>	<u>63,204</u>	<u>216,031</u>
Analysis by fund				
Unrestricted funds - general	121,456	-	38,152	159,608
Restricted funds	30,970	401	25,052	56,423
	<u>152,426</u>	<u>401</u>	<u>63,204</u>	<u>216,031</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021
	£	£	£
Staff costs	30,196	-	30,196
Depreciation	2,636	-	2,636
Building costs	10,415	-	10,415
Building renovations	290	-	290
Office costs	7,952	-	7,952
Administration costs	25,302	-	25,302
Vehicle costs	886	-	886
Travel and board expenses	(3,884)	-	(3,884)
Other personnel costs	400	-	400
Independent examination fee	-	2,400	2,400
	<u>74,193</u>	<u>2,400</u>	<u>76,593</u>
Analysed between			
Charitable activities	<u>74,193</u>	<u>2,400</u>	<u>76,593</u>

Governance costs includes payments to the independent examiners of £2,400 for independent examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number
Administration and ministry	3
	<u> </u>

Employment costs

	2021 £
Wages and salaries	103,280
Social security costs	6,329
Other pension costs	3,861
	<u> </u>
	<u>113,470</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Freehold land and buildings	Studio equipment	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
Additions	81,516	3,896	11,408	96,820
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	81,516	3,896	11,408	96,820
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
Depreciation charged in the year	1,630	974	2,853	5,457
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	1,630	974	2,853	5,457
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2021	79,886	2,922	8,555	91,363
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Stocks

2021
£

Finished goods and goods for resale	821
	<u> </u>

13 Debtors

2021
£

Amounts falling due within one year:

Other debtors	34,592
Prepayments and accrued income	499
	<u> </u>
	35,091
	<u> </u>

2021
£

Amounts falling due after more than one year:

Other debtors	1,666
	<u> </u>

Total debtors	36,757
	<u> </u>

An interest free loan to the Union School of Theology was transferred over from Hour of Revival on 1st April 2020. This loan is repayable by equal monthly instalments over a 5 year period from the original commencement date in June 2017 and ending in May 2022.

14 Creditors: amounts falling due within one year

2021
£

Trade creditors	4,081
Other creditors	1,161
Accruals and deferred income	3,107
	<u> </u>
	8,349
	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£
Staffing - Operations and Strategic	20,000	(17,290)	(2,210)	500
Speak Life Centre	-	(401)	23,005	22,604
Christmas Project	26,042	(15,214)	4,084	14,912
Media & Outreach	18,681	-	(18,681)	-
Staffing - Evangelism	4,531	-	(4,531)	-
Three-two-one	1,465	-	(5)	1,460
Foundry Costs	28,230	(18,872)	(9,358)	-
Interns	4,100	-	(3,435)	665
Staffing - Foundry	621	(621)	-	-
Love Africa - Gifts International	930	(1,315)	2,001	1,616
Studio	10,000	(2,710)	(7,290)	-
Other	20	-	-	20
	<u>114,620</u>	<u>(56,423)</u>	<u>(16,420)</u>	<u>41,777</u>

Part of transfers in are due to the balance of the funds being transferred over from Hour of Revival on 1st April 2020 when all assets were transferred. These amounts are:

Love Africa - £2,001
 Prayer Centre Capital - £23,005
 Christmas Projects - £4,599

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds	
	Transfers	Balance at 31 March 2021
	£	£
Operational costs - 6 months	120,000	120,000
Filming 321: The Evangelistic Course	30,000	30,000
Speak Life App	1,289	1,289
	<u>151,289</u>	<u>151,289</u>

Transfers in are due to the balance of the funds being transferred over from Hour of Revival on 1st April 2020 when all assets were transferred.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	69,300	-	22,063	91,363
Current assets/(liabilities)	75,278	151,289	19,714	246,281
	<u>144,578</u>	<u>151,289</u>	<u>41,777</u>	<u>337,644</u>

18 Related party transactions

There were no disclosable related party transactions during the year.