

Charity registration number 1185137

SPEAK LIFE

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2024

SPEAK LIFE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Y Ibbett
Pastor R Owen
Mr P Bhogal
Mr S Foster
Ms S Macaly
Mr G Albans
Dr M MacBean
Ms K Malcolm

(Appointed 12 November 2024)

(Appointed 11 July 2024)

Charity number

1185137

Principal address

13 Lismore Road
Eastbourne
East Sussex
BN21 3AY

SPEAK LIFE

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 24

SPEAK LIFE

TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

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

Founded in 1952 as the 'The Hour of Revival Association' (charity number 232509) Speak Life registered as a CIO in 2019 (charity number 1185137).

The Charity's objective is the advancement of the Christian faith, through (but not exclusively through):-

- proclaiming, publishing and broadcasting messages of an evangelistic and teaching nature;
- training individuals and Churches in the principles of evangelism;
- advancing the understanding of the Christian faith, its meaning, and sense of purpose for moral and spiritual well-being as it relates to society as a whole.

Speak Life looks to captivate church and world with the love of Jesus. We;

- raise our voice in Christ-centred proclamation, through preaching, writing, and media
- raise up and train creative communicators of God's love
- raise a banner for partnering with mission-minded churches

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

Achievements and performance

Raising our voice in Christ-centred proclamation, through preaching, writing, and media

Speak Life continues to look at all of life through the lens of Jesus; producing hundreds of videos across its two YouTube channels - Speak Life UK and Reformed Mythologist. For the 12-month period ending 31 July 2024 Speak Life UK had 1.4m views, 174.9k watch hours and increased its subscribers by 10.7k. The Reformed Mythologist doubled its views from the previous year, increasing from 31.1k to 64.4k. At 31 July 2024 Speak Life had 20,019 followers on Facebook, an increase of 1.1k on the previous year. Speak Life continues to reach out across YouTube, Facebook and Twitter on a regular basis. We appointed two part-time content creators in July 2024 with the view to continue bringing gospel truth into online spaces - such as YouTube and social media. The Speak Life podcast has been downloaded 660,000 times in its lifetime.

Speak Life invested significant time editing the 321 course and designing the online learning platform where the course sits. 321 is a series of 8 videos which is placed to help seekers in their consideration of Jesus, and is proving to be a highly regarded evangelistic course for Christians wanting to share their faith either through 1-2-1 personal evangelism or churches hosting in-person courses. 321 was launched in October 2023 as Speak Life's lead evangelistic tool, initially looking to provide the world with a digital self-serve introduction to life according to Jesus. From its launch to 31 July 2024 321 has already achieved 10,496 individual online signups, with a further 244 churches hosting in-person courses.

SPEAK LIFE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Following the appointment of a part-time Product Manager in March 2024 we hope to see sign-ups and host church engagement continue to build momentum, as we continue developing the 321 suite of products including on-platform FAQ, a church finder, chat bot and the 321 podcast.

'How to See Life; A Guide in 321' was released in February 2024 and Glen continues to write, concentrating on 'How to Speak Life; How to share your faith in 321', alongside articles for Evangelicals Now and the Keller Centre.

Nate Morgan Locke, Creative Director, and Glen Scrivener, CEO and Ministry Director, have continued to proclaim the Good News of Jesus. Speaking over 150 times across 90 missions, engagements and podcasts.

Speak Life continues to produce the Speak Life Daily, which shines light on good news stories from both Speak Life and mission minded organisations across the world. It is sent out to 1357 subscribers by either post or email, each quarter (June, Sept, Dec and Mar).

Raising up and train creative communicators of God's love

The Foundry, Speak Life's School of Creative Evangelism, welcomed three Year Out students in September 2023. On completion of the course, two of the students joined the staff team in July 2024 as part-time Content Creators, specialising in social media and our Reformed Mythologist channel.

We ran three Intensive weeks, in September 23, January 24 and June 24 which saw over 60 people access training and build community at our Eastbourne studios.

186 individuals utilise our Discord server, an (online) community space for people to ask questions and have faith filled conversations. This is proving beneficial to those completing the 321 course. Discord also allows people to access 'Ask Glen Anything' a time where Glen joins people online to answer questions they may have.

Raising a banner for partnering with mission-minded churches

We love to see God's people united; 321 has allowed us to strengthened our partnership with churches across the UK and internationally, with further plans to develop the link between church & world and the Physical & Online by developing a church finder within the 321 platform. The Eastbourne Street Pastors continue to make use of the Lounge as a prayer space each weekend.

Data Protection

We take seriously our commitments under the General Data Protection Regulations. Our Privacy Notice can be found on our website.

Designated funds

There are currently no designated funds.

SPEAK LIFE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Financial review

We are pleased to report that our financial position remains robust, ending the year with a surplus of income over expenditure of £68,277 (16 months to 31 July 2023 deficit £5,039). This was as a result of the repairs to the front elevation being postponed, coupled with the benefit of legacy gifts totalling £66,497, increased trust involvement and a match-funded giving appeal - which increased our regular foundational partners from 160 to over 300.

We continue to hold sufficient reserves to more than fulfil our reserves policy. 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 to six months' 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 period. We see the unrestricted funds, in excess of the reserved funds, as funding for the planned growth of the ministry; for example, recruitment of additional staff – such as a Finance and Ministry Support Assistant (September 2024) and PA / Speaking Coordinator (May 2025).

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.

The organisation intends continuing with its current activities – with particular emphasis on promoting 321, creating online content and increasing engagement with its supporters - to further meet its objectives in the future.

Structure, governance and management

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

(Resigned 6 September 2023)

Pastor R Owen

Mr P Bhogal

Mr S Foster

Ms S Macaly

Mr G Albans

Dr M MacBean

(Appointed 12 November 2024)

Ms K Malcolm

(Appointed 11 July 2024)

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.

Staff (Trustees, Management, Staff & Volunteers)

At the start of the financial year nine staff (7.3 FTE) were employed by Speak Life, with Rev Glen Scrivener continuing on as CEO and Ministry Director. During the 12-month period two additional team members were appointed and we received one resignation.

As of the 31st July 2024 ten staff (8.87 FTE) were employed by Speak Life.

SPEAK LIFE

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

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 July 2024 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: 8 May 2025

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 July 2024.

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.



G D Message FCA

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

Dated: 8 May 2025

SPEAK LIFE

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:								
Donations and legacies	2	391,335	40,612	431,947	350,947	-	33,282	384,229
Charitable activities	3	38,000	64,680	102,680	19,100	-	72,500	91,600
Investments	4	2,434	-	2,434	1,749	-	-	1,749
Other income	5	27,657	-	27,657	32,916	-	-	32,916
Total income		459,426	105,292	564,718	404,712	-	105,782	510,494
Expenditure on:								
Charitable activities	6	398,760	97,681	496,441	393,704	-	121,829	515,533
Total expenditure		398,760	97,681	496,441	393,704	-	121,829	515,533
Net income/(expenditure)		60,666	7,611	68,277	11,008	-	(16,047)	(5,039)
Transfers between funds		16,563	(16,563)	-	143,984	(150,000)	6,016	-
Net movement in funds	8	77,229	(8,952)	68,277	154,992	(150,000)	(10,031)	(5,039)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2024	2024	2024	2023	2023	2023	2023
Notes	£	£	£	£	£	£	£
Reconciliation of funds:							
Fund balances at 1 August 2023	331,350	66,179	397,529	176,358	150,000	76,210	402,568
Fund balances at 31 July 2024	408,579	57,227	465,806	331,350	-	66,179	397,529

The figures in the accounts are not directly comparable, see note 1.1 for details.

SPEAK LIFE

**BALANCE SHEET
AS AT 31 JULY 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		79,069		86,242
Current assets					
Stocks	13	6,595		3,391	
Debtors	14	32,483		12,407	
Cash at bank and in hand		369,352		308,599	
		<u>408,430</u>		<u>324,397</u>	
Creditors: amounts falling due within one year	15	<u>(21,693)</u>		<u>(13,110)</u>	
Net current assets			386,737		311,287
Total assets less current liabilities			<u>465,806</u>		<u>397,529</u>
Income funds					
Restricted funds	17		57,227		66,179
Unrestricted funds - general			408,579		331,350
			<u>465,806</u>		<u>397,529</u>

The financial statements were approved by the Trustees on 8 May 2025

Mrs Y Ibbett
Trustee

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

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 principal address is 13 Lismore Road, Eastbourne, East Sussex, BN21 3AY.

1.1 Reporting period

In 2022 the Trustees agreed to move the financial year end from 31st March to 31st July to better align the financial year with the phasing of our operational costs and project timelines. This decision means the accounts for the previous financial period ending 31st July 2023 cover a transitional 16 month period as we moved to this new phasing. Therefore the comparative amounts presented in the financial statements, including related notes, (labelled "2023" on the statements) are not entirely comparable with the 12 month financial year ending 31st July 2024 (labelled "2024").

1.2 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. The principal accounting policies adopted are set out below.

1.3 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.

1.4 Charitable funds

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

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

Restricted funds are subject to specific conditions by donors or grantors 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.

1.5 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.

1.6 Expenditure

All expenditure is accounted 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. They 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 on a basis consistent with the use of the resources.

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

1.7 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.

1.8 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).

1.9 Stocks

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

1.10 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.

1.11 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.

1.12 Retirement benefits

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

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

2 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	324,838	40,612	365,450	270,806	33,282	304,088
Legacies receivable	66,497	-	66,497	80,141	-	80,141
	<u>391,335</u>	<u>40,612</u>	<u>431,947</u>	<u>350,947</u>	<u>33,282</u>	<u>384,229</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable						
Performance related grants	38,000	64,680	102,680	19,100	72,500	91,600
	<u>38,000</u>	<u>64,680</u>	<u>102,680</u>	<u>19,100</u>	<u>72,500</u>	<u>91,600</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,434	1,749
	<u>2,434</u>	<u>1,749</u>

SPEAK LIFE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

5 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Consultancy fee	5,985	-
Book sales and royalties	21,672	32,916
	<u>27,657</u>	<u>32,916</u>

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

6 Charitable activities

	Evangelism & Mission	Admin & Operations	Prayer Centre	The Courses and Foundry	Online Learning Platform	Total 2024	Total 2023
	2024 £	2024 £	2024 £	2024 £	2024 £	£	£
Staff costs	63,525	22,147	-	82,384	69,258	237,314	243,192
Depreciation and impairment	2,012	-	401	-	-	2,413	4,295
Books & merch given as gifts	769	-	-	-	-	769	1,585
Mailshots and Speak Life Daily	17,297	-	-	-	-	17,297	20,644
Events and conferences	1,366	4,821	-	-	7,328	13,515	3,072
Media and production costs	7,538	-	-	-	46,645	54,183	45,117
Giving and grants	12,328	375	-	-	85	12,788	12,982
Other costs	(515)	509	-	-	10,833	10,827	10,045
Foundry expenses	-	-	-	5,402	-	5,402	7,959
	<u>104,320</u>	<u>27,852</u>	<u>401</u>	<u>87,786</u>	<u>134,149</u>	<u>354,508</u>	<u>348,891</u>
Share of support costs (see note 7)	40,956	10,893	-	34,332	52,464	138,645	164,242
Share of governance costs (see note 7)	<u>3,288</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,288</u>	<u>2,400</u>
	<u><u>148,564</u></u>	<u><u>38,745</u></u>	<u><u>401</u></u>	<u><u>122,118</u></u>	<u><u>186,613</u></u>	<u><u>496,441</u></u>	<u><u>515,533</u></u>

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

6 Charitable activities (Continued)

Analysis by fund

Unrestricted

funds - general	125,478	25,108	-	119,761	128,413	398,760	393,704
Restricted funds	23,086	13,637	401	2,357	58,200	97,681	121,829
	<u>148,564</u>	<u>38,745</u>	<u>401</u>	<u>122,118</u>	<u>186,613</u>	<u>496,441</u>	<u>515,533</u>

For the period ended 31 July 2023

	Evangelism & Mission £	Admin & Operations £	Prayer Centre £	The Foundry £	Total 2023 £
Staff costs	138,537	6,035	-	98,620	243,192
Depreciation and impairment	3,760	-	535	-	4,295
Books & merch given as gifts	1,585	-	-	-	1,585
Mailshots and Speak Life Daily	20,644	-	-	-	20,644
Events and conferences	3,072	-	-	-	3,072
Media and production costs	45,117	-	-	-	45,117
Giving and grants	12,982	-	-	-	12,982
Other costs	45	10,000	-	-	10,045
Foundry expenses	-	-	-	7,959	7,959
	<u>225,742</u>	<u>16,035</u>	<u>535</u>	<u>106,579</u>	<u>348,891</u>
Share of support costs (see note 7)	114,069	-	-	50,173	164,242
Share of governance costs (see note 7)	2,400	-	-	-	2,400
	<u>342,211</u>	<u>16,035</u>	<u>535</u>	<u>156,752</u>	<u>515,533</u>
Analysis by fund					
Unrestricted funds - general	236,952	-	-	156,752	393,704
Restricted funds	105,259	16,035	535	-	121,829
	<u>342,211</u>	<u>16,035</u>	<u>535</u>	<u>156,752</u>	<u>515,533</u>

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	84,719	-	84,719	94,792	-	94,792
Depreciation	5,772	-	5,772	7,987	-	7,987
Building costs	27,576	-	27,576	34,416	-	34,416
Office costs	9,339	-	9,339	13,112	-	13,112
Administration costs	6,808	-	6,808	6,426	-	6,426
Vehicle costs	594	-	594	4,421	-	4,421
Other personnel costs	3,837	-	3,837	3,088	-	3,088
Accountancy	-	648	648	-	-	-
Independent examination fee	-	2,640	2,640	-	2,400	2,400
	<u>138,645</u>	<u>3,288</u>	<u>141,933</u>	<u>164,242</u>	<u>2,400</u>	<u>166,642</u>
Analysed between Charitable activities	<u>138,645</u>	<u>3,288</u>	<u>141,933</u>	<u>164,242</u>	<u>2,400</u>	<u>166,642</u>

Governance costs includes payments to the independent examiners of £2,640 (2023: £2,400) for independent examination fees.

8 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>8,185</u>	<u>12,282</u>

9 Trustees

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

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration and ministry	9	8
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	287,482	309,172
Social security costs	23,261	19,816
Other pension costs	11,290	8,996
	<u> </u>	<u> </u>
	<u>322,033</u>	<u>337,984</u>

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

12 Tangible fixed assets

	Freehold land and buildings	Studio equipment	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 August 2023	81,516	18,337	11,986	111,839
Additions	-	-	1,012	1,012
	<u>81,516</u>	<u>18,337</u>	<u>12,998</u>	<u>112,851</u>
At 31 July 2024				
Depreciation and impairment				
At 1 August 2023	5,434	10,316	9,847	25,597
Depreciation charged in the year	1,630	4,259	2,296	8,185
	<u>7,064</u>	<u>14,575</u>	<u>12,143</u>	<u>33,782</u>
At 31 July 2024				
Carrying amount				
At 31 July 2024	<u>74,452</u>	<u>3,762</u>	<u>855</u>	<u>79,069</u>
At 31 July 2023	<u>76,082</u>	<u>8,021</u>	<u>2,139</u>	<u>86,242</u>

13 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	<u>6,595</u>	<u>3,391</u>

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	23,320	8,073
Prepayments and accrued income	9,163	4,334
	<u>32,483</u>	<u>12,407</u>

SPEAK LIFE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

15	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	10,506	4,464
	Other creditors	6,150	5,366
	Accruals and deferred income	5,037	3,280
		<u>21,693</u>	<u>13,110</u>
16	Retirement benefit schemes	2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	<u>11,290</u>	<u>8,996</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022	Movement in funds			Balance at 1 August 2023	Movement in funds			Transfers	Balance at 31 July 2024
	£	Incoming resources	Resources expended	Transfers	£	Incoming resources	Resources expended	Transfers	£	£
Staffing - Operations and Strategic	1,900	-	(1,900)	-	-	-	-	-	-	-
Speak Life Centre	22,203	-	(535)	-	21,668	-	(401)	-	-	21,267
Website	6,765	-	(6,765)	-	-	-	-	-	-	-
Christmas Projects	18,076	80	(666)	-	17,490	52	(5,400)	-	-	12,142
Media and Outreach	167	39,104	(39,271)	-	-	20,010	(20,010)	-	-	-
Other	20	25	(45)	-	-	-	-	-	-	-
Staffing - Marketing	-	16,679	(14,470)	-	2,209	11,500	(13,709)	-	-	-
Three-Two-One	25,463	7,775	(20,613)	-	12,625	15,000	(27,625)	-	-	-
Gifts International	1,616	1,213	(2,406)	-	423	180	-	-	-	603
Studio	-	-	(3,227)	3,227	-	-	(1,612)	1,612	-	-
Fire Safety Installation	-	10,000	(10,000)	-	-	-	-	-	-	-
Staffing - Admin - Marketing	-	8,500	(6,035)	-	2,465	8,500	(9,567)	-	-	1,398
Three-Two-One - Development	-	2,739	(2,739)	-	-	-	-	-	-	-
Three-Two-One - Production	-	6,202	(1,814)	-	4,388	-	(4,388)	-	-	-
Hosting (Previously Learnworlds)	-	5,543	(2,495)	-	3,048	4,008	(4,583)	-	-	2,473
Writing	-	7,923	(7,923)	-	-	437	-	-	-	437
Equipment	-	-	-	-	1,863	-	(565)	-	-	1,298

SPEAK LIFE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	60,097	18,972	79,069
Current assets/(liabilities)	348,482	38,255	386,737
	<u>408,579</u>	<u>57,227</u>	<u>465,806</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 July 2023:			
Tangible assets	64,857	21,385	86,242
Current assets/(liabilities)	266,493	44,794	311,287
	<u>331,350</u>	<u>66,179</u>	<u>397,529</u>

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds			Movement in funds		
	Balance at 1 April 2022 £	Incoming resources £	Transfers £	Balance at 1 August 2023 £	Incoming resources £	Balance at 31 July 2024 £
Operational costs - 6 months	120,000	-	(120,000)	-	-	-
Filming 321: The Evangelistic Course	30,000	-	(30,000)	-	-	-
	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>

SPEAK LIFE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

19 Designated funds (Continued)

The trustees have reviewed the previous designated funds policy and have agreed that the policy is now to ensure that unrestricted reserves are kept at a level of between three to six months' budgeted expenditure. This will reduce designated funds to zero.

20 Related party transactions

There were no disclosable related party transactions during the year.