

# FEBA RADIO

England & Wales · Charity number 257343

## Details

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**Other names** FAR EAST BROADCASTING ASSOCIATION LIMITED, FEBA

**Status** Registered

**Legal form** Charitable company

**Company number** [00940492](#)

**Registered** 1969-02-17

**Register** [View on the Charity Commission register](#)

## Contact

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Horsham Road  
Steyning  
West Sussex  
BN44 3AA

**Phone** 01903286400

**Email** [lifegivingmedia@feba.org.uk](mailto:lifegivingmedia@feba.org.uk)

**Website** [www.feba.org.uk](http://www.feba.org.uk)

## Activities

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**Objects:** The Charity's Objects are to stimulate and promote the advancement of the Christian religion in all parts of the world by means of radio, television, digital media and by such other means being exclusively charitable as the Trustees shall determine in harmony with the Charity's Statement of Faith.

**Activities:** As followers of Jesus Christ, we enable partners and communities to use life-giving media to bring lasting transformation.

## Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE
- West Sussex

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-09-30 | £1,765,682 | £1,438,366  | £4,553,244 | 7         |
| 2023-09-30 | £2,055,544 | £1,376,521  | £4,117,581 | 7         |
| 2022-09-30 | £1,525,753 | £1,332,298  | £3,459,899 | 9         |
| 2021-09-30 | £1,484,036 | £1,104,451  | £3,285,630 | 8         |
| 2020-09-30 | £1,414,663 | £1,096,695  | £2,895,680 | 7         |

## Trustees

| Name                      | Role | Appointed  |
|---------------------------|------|------------|
| CATHERINE JANE REGISTER   |      | 2022-04-28 |
| Christopher David Choules |      | 2024-12-05 |
| Dr ANDREW GORDON STEELE   |      | 2020-06-18 |
| Dr Keith Donald Davis     |      | 2026-03-12 |
| JOANNA RUTH MALTON        |      | 2025-02-26 |
| JULIA BICKNELL            |      | 2018-03-10 |
| Louis Johnson             |      | 2025-05-01 |
| Mark Richard Sayers       |      | 2022-12-08 |
| Rebecca Lund              |      | 2026-04-30 |
| Simon Trenchard Mason     |      | 2023-04-26 |

**FEBA RADIO**

England & Wales - Charity number 257343

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# Accounts

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**FEBA RADIO (LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2024**

**Charity Registration No: 257343**

**Company Number: 00940492**

**FEBA RADIO (LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2024**

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## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **COMPANY INFORMATION**

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#### **TRUSTEES**

Richard George Gilbert (Chair until his resignation on 5 June 2024)  
Julia Anne Bicknell  
Brian Nicholas Henry  
Catherine Jane Register (Chair from 5 June 2024)  
Andrew Gordon Steele  
Mark Sayers  
Simon Mason

#### **CHIEF EXECUTIVE**

Robert John Elvy Chambers

#### **COMPANY SECRETARY**

Robert John Elvy Chambers

#### **KEY MANAGEMENT PERSONNEL**

The Trustees  
Chief Executive – Robert Chambers  
Head of International Ministry – Kevin Wren

#### **REGISTERED OFFICE**

5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

#### **SOLICITORS**

Lewis & Dick  
443 Kingston Road  
Ewell  
Surrey KT10 0DG

#### **BANKERS**

National Westminster Bank  
27 South Street  
Worthing  
West Sussex BN11 3AR

#### **AUDITOR**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The Trustees present their report and the financial statements of Feba Radio for the year ended 30 September 2024, which have been prepared in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trustees express their heartfelt gratitude to God for everyone who has prayed for and generously donated to Feba over the past year, and often for many years before. We are also thankful for our dedicated staff team, who diligently manage daily operations. Some focus on international ministry roles, while others concentrate on fundraising and communication with Feba's supporters in the UK.

#### **OBJECTIVES AND ACTIVITIES**

Feba Radio's principal objective is to promote the creative use of radio and other audio media to inspire people to follow Jesus Christ. Feba is committed to ministering to the whole person; working in culturally and contextually appropriate ways - including the use of people's heart languages; and prioritizing closed or 'hard to reach' contexts - including places where Christians are a minority or face persecution. Our strategy is to work with and through partners, growing their capability and capacity to use audio media for impactful Christian mission. Being affiliated to, and aligned with, the FEBC International Association is an important part of Feba UK's identity and purpose.

Our work to enable partners includes: finding and connecting interested parties; offering strategic advice including the areas of accountability and governance; training and capacity building; and offering financial, technical and practical support.

Most of the charity's established and current work is in North-East Africa, the Middle East, and South and Central Asia and, in recent years, Eastern Europe. We seek to co-operate with the local church wherever possible, reflecting the church's unique and vital role in communities.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Ministry**

Feba's core Christian ministry continues to thrive, with 22 projects across 17 countries serving 28 people groups in the past year, in accordance with our Grant Payments policy. We actively seek opportunities in closed or hard-to-reach areas, especially where Christians are a minority or face persecution. Many projects have been running for over a decade, fostering strong partnerships and ensuring ongoing effectiveness through regular reviews. The Trustees have considered the Charity Commission's guidance on public benefit in determining our activities, and we remain committed to investing in areas where Feba's work aligns with FEBC International's ministry efforts. Some examples of our partnership work are detailed below.

##### *Bangladesh*

*Rural Ministries Bangladesh (RMB)* reaches out to the 90% of the country who do not know or follow Jesus. Bangladesh is one of the most densely populated countries in the world, rated at number 26 on the Open Doors World Watch List 2024, and classed as unreached by the Joshua Project. Christians often experience persecution, and those who come from an Islamic background are looked upon with suspicion and are often ostracised in their communities.

In addition, the country regularly experiences catastrophic flooding and has recently been plunged into a state of civil unrest. Government job restrictions proved to be the spark that lit the blue touchpaper of protests and violence. In July, there was a communications blackout with all social media and mobile internet access blocked by the authorities. Amid the violent civil unrest, partners felt threatened but pressed into God: "Mobs are out every night. We live in anxiety, and there is no other way for us except to pray for God's help." However, programmes have continued to be broadcast via shortwave radio despite the restrictions, broadcasting messages of hope and peace.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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Our partner broadcasts two daily programmes which can be heard throughout the entire country. Broadcast in Bengali, they are aimed at villagers aged 25 to 40 who are non- or semi-literate. The morning programmes are for believers who haven't had any contact with other Christians or church life, while the evening ones are more evangelistic in tone, including storytelling, drama, debates and health advice to communicate the gospel in different ways. Our partner runs regular follow-up Discovery Bible Study sessions, as well as listeners' conferences at which many are coming to faith and being baptised.

The estimated number of Christians living in Bangladesh is about 950,000, which is around 0.6% of the population of 179 million. Every time a listener comes to know Christ because they heard our partners' programmes, there is great rejoicing. Abhoy\*, a vet from the southwest of the country, got in touch. "I heard your programme and contacted you because I wanted to know more about Jesus. I attended your radio listeners' conference and realised that He is my saviour. I was baptised and shared the good news with my friends and family. But now, our local Imam tells everyone not to trust me or to listen to what I say. There have been threats against me because I follow Jesus. Please keep me in your prayers."

#### *Mali*

Mali is a landlocked country within West Africa. It is 1,241,238 square kilometres and shares more than 7,000 km of common borders with seven countries: Mauritania, Algeria, Niger, Burkina Faso, Côte d'Ivoire, Guinea and Senegal.

Radio Tahanint records programmes in four local languages and these are broadcast weekly across the central and northern regions of the country on more than 25 local FM stations. The content includes scripture reading and explanation, practical lifestyle teaching, health and development. There are visits to the radio stations and they are always looking for more stations to air content. They work with the local pastors, in the vicinity of the radio station, ensuring that broadcasts are aired as well as listener follow-up activities, discussions and discipling.

The last half of the year has been characterized by the persistence of security incidents in the Timbuktu region and the multiplication of repression of the civilian population by armed groups following the intensification of ongoing military offensives.

Despite this difficult and fragile situation, the project's activities were carried out in accordance with the annual plan: The 48 messages initially planned for each national language selected in the project were produced and broadcast on the partner radio stations. However, two radio stations did not complete the broadcasting contract because they were closed due to the destruction of their antennas due to bad weather. However, our partner was able to visit them and see first-hand the damage to their broadcasting equipment. They took the time to pray for them which was a great encouragement for them.

In total, our partner recorded 204 messages, with more than 2,688 broadcasts due to two broadcasts per week on 28 radio stations.

This year, Feba helped to provide 960 solar radios programmed with the frequencies of our broadcasting partners. Our partners and listeners were very happy to receive these efficient and very good quality radios. Every day our partner receives new requests for radios.

All of this has meant that people have contacted our partner to find out more about the Christian faith, asking questions that enable inaccurate concepts, prejudices, and stereotypes to be challenged and answered. Local communities have requested the rebroadcasting of some of the programmes which shows a strong level of engagement and appreciation. Whilst our partner does not see many people choose to become followers of Jesus (probably due to fear of persecution and being ostracised by their communities), some listeners have made that decision this past year, and they work with local pastor to enable appropriate support and discipling.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### *Iraq*

Our partners at *Iraq FM* produce community-focused programmes which address many of the issues facing the country. The primary religion is Islam, where: 97% of the population identifies as Muslim<sup>1</sup>, while Christians make up around 1.4%. Iraq is currently at number sixteen on the Open Doors World Watch List 2024 and has been experiencing political, economic and social instability for decades. Many of the listeners are women - mostly unemployed as they are not allowed to work, who often feel like prisoners in their own homes. Our partners have been able to establish new friendships through the ministry. An increasing number of listeners are divorced, and many are struggling with money issues.

The team at *Iraq FM* use interviews and interactions with the community to help educate, entertain and encourage people who are forced to live in fragmented neighbourhoods. Many are vulnerable, lonely and isolated, but the hope-filled values around God's joy and peace permeate the programmes. However, there are still obstacles that the team need to overcome. Iraq's precarious financial state frequently makes it a struggle to transfer much-needed funds to *Iraq FM*, but as one of the team, Yosef\*, says: "We are going through great financial distress, which is hindering the progress of our ministry, but we believe that God's work will expand despite all the obstacles that the enemy of goodness is putting in our way."

There are new hurdles to overcome as the country puts more administrative systems in place, but despite the roadblocks hindering the ministry, listeners are coming to faith. Khaled\* contacted the team to say that after listening to *Iraq FM's* programmes, he now believes in Jesus. A face-to-face meeting is planned, and he will be disciplined and supported in his new faith. Yosef says: "We are confident that God's work will continue effectively with the power of the Holy Spirit, despite all the obstacles we face."

Our partners are working hard, despite many challenges, to come up with new ideas for programming in a country which is struggling with huge social and economic issues. They are very grateful to local churches; one rents them space for a studio, and another supports financially and broadcasts a family programme five days a week. Another listener, Jassim\* spent many days reading the Bible and listening to testimonies. He and his family have now put their trust in Jesus and the team are supporting them.

#### *FEBC International Council*

During the year, the Chief Executive, the Head of International Ministry, the Chair and the Chair Elect were able to travel to South Korea for a meeting of the wider FEBC association. This was helpful to meet partners, learn together and for transition for the new chair.

#### **Strategic outcomes**

During the year, the staff and board of trustees both separately and together reviewed in depth our current strategies and approaches. We collectively agreed four agreed outcomes for the organisation and began assessing the activities we currently undertake and wish to take against these outcomes. We are committed to increasing our impact in our chosen outcomes.

#### **Property**

The move into the new rental office in a convenient, out of town, business complex in Steyning was completed. Staff are now fully settled into the spacious and light accommodation and enjoying the peaceful location. The office is flexible and there is space to accommodate more employees. In addition, there is access to a large room that can be used for board meetings. This has allowed increased interaction between the staff team and Trustees which has been much appreciated by all, as well as reducing the occasions when external venues need to be booked. Trustee discussions continue whether longer term we operate virtually without an office, continue to rent or buy again.

#### **Forward plans**

The key thrust of our forward plan continues to be realistic expansion of our ministry on a sustainable basis. Associated goals for 2025 will be to: 1. Work with FEBC International to agree how precisely we work in cooperation with it going forwards; 2. Hire a Head of Communications and Engagement, and a Head of

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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Finance and Finance Strategy; and 3. Ensuring that the Strategic Outcomes that have been clarified this year are embedded and used throughout the organisation.

#### **FINANCIAL REVIEW**

##### **Income and Expenditure**

Investment in ministry in 2023/24 has been enabled by income of £1,765,682, with the lion's share coming from individual giving. That said, trusts and churches and legacies and investment income remain very important. Given our substantial reserves, the Trustees are committed to this investment in securing sustainable, future income and ministry. The trustees have approved a reserves policy and monitor performance against this regularly. Expenditure has continued to be well controlled, and a deficit budget approved for 2024/25 to invest in increasing partnerships and an enlarged staff team.

##### **Reserves and Investment Policy**

As of 30 September 2024 the charity had total reserves of £4,553,244 (2023: £4,117,581) of which £122,001 were restricted and £4,431,243 were unrestricted (2023: £33,149 and £4,084,432 respectively).

At the end of the financial year, the value of Feba's reserves under Rathbones' management was £1.16 million. This is being judiciously invested, in alignment with our investment policy, in a diverse range of low to medium risk funds seeking a return greater, over time, than that achievable by staying in cash. The monies remain accessible, though it may not be prudent to take them in the case of a falling market unless urgently required. The desire remains to invest our reserves for ministry purposes but we want to come at this with the right degree of due diligence - which takes time and effort.

##### **Financial Management Policies**

There is a direct relationship between the activities of Feba Radio in pursuing its radio and audio ministry and the continuing support for these activities from active supporters and partners. The Trustees' policy is that core expenditure should not exceed income received from living donors, budgeted legacies and partners. This can be augmented by drawing from excess reserves including accumulated restricted funds as applicable.

While the Trustees continue to believe that it is not appropriate to hold excess reserves, we recognise that a general reserve is required to provide:

- working capital;
- flexibility to respond to unexpected opportunities;
- a cushion against seasonal variations in income and expenditure;
- contingency provision against unexpected costs.

In order to provide for these requirements, the Trustees believe that an appropriate target for the general reserve is an amount equal to six months of budgeted unrestricted expenditure, which is approximately £1,060,000. This is consistent with the Charity Commission's best practice guidance.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

Feba Radio is a registered charity, a company limited by guarantee, and is governed by its Articles of Association dated 10 June 2023.

##### **Leadership, Succession and Staffing**

During the year, the Trustees met six times for Board meetings, four of which were conducted virtually and two face to face. All existing policies are regularly reviewed and any new policy approved. The Risk Register

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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is also regularly reviewed. During one of the meetings, the Board once again took the opportunity for an extended off-site meeting allowing for discussion of more strategic matters.

The Trustees, in line with their key accountabilities, are always focused on improvements in governance. Every board meeting concludes now with a brief review of the meeting to highlight important decisions made and areas where we could improve our performance as a board. In addition, discussions have been undertaken on the composition of the board, highlighting skills and experience represented on the current board and any gaps so that we can target trustee recruitment.

Kate Register took over from George Gilbert as Chair of trustees on 5 June 2024. In addition, trustee recruitment has been undertaken with a new treasurer agreed to take over when the current treasurer steps down in 2025. Informal interviews also took place with several potential new trustees as part of the commitment to continuously recruit to ensure seamless transitions when terms of office are complete and to ensure a diverse skill and experience mix on the board.

Robert (Bob) Chambers continued in the position of Chief Executive but notified the Trustees in August of his intention to leave the organisation by 31 December 2024. Trustees and senior staff immediately began the process of transition, interim arrangements and plans to recruit a successor. An appointment of a new Chief Executive is anticipated during the following year, but Kevin Wren is now acting Chief Executive.

Two other new staff were appointed during the year to work on communications and engagement.

#### **Method of appointing, inducting and training the Trustees**

The Trustees propose members at the AGM of the Association for election to serve for a period of, normally, three years. Members may, however, be re-elected for further periods provided the length of their continuous membership of the Trustees has not exceeded nine years at the time of the charity's AGM. The Trustees can appoint members during the course of the operating year, in which case they would be proposed at the AGM of the Association for election to serve beyond that point. Associates (members) of Feba Radio are entitled to propose other Associates for election to the Board, in accordance with the provisions of article 22 of the company. The charity inducts and trains its Trustees including the provision of copies of core documents and conversations with key management personnel, in addition to support offered by the Board Chair and other serving Trustees. Trustees are also introduced to some of the relevant resources available from the Charity Commission.

#### **Key management personnel**

The key management personnel of the charity (as listed on page 1) are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Notes 6 and 15 of the financial statements. The pay of the Chief Executive and other staff is reviewed annually, and normally increased in accordance with an assessment of inflation and average earnings.

#### **Risks**

The major risks to which Feba Radio is exposed are reviewed and managed throughout the year by the executive team and overseen by the Trustees. A risk analysis has been prepared and appropriate steps have been taken to minimise the effect of those risks. This analysis is regularly reviewed and updated by the Trustees.

Based on this risk review, the Trustees and executive team consider the most relevant risks, and the means by which they may be mitigated, to be as follows:

- safety and security of international partners and Feba staff visiting fragile contexts (mitigation includes use of revised risk assessment for all travel, provision of specialist training for staff travelling to high-

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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risk areas, comprehensive specialist insurance cover including evacuation, growing network of international partners to offer relevant local advice and support);

- data security and IT system breaches (mitigation includes measures to restrict access to particularly sensitive information, staff training on legal requirements and practical measures – especially for travellers, and contracting specialist IT support);
- departure or incapacity of multiple staff from relatively small UK team (mitigation includes use of shared cloud-based systems and file storage, documented procedures for key tasks and regular activities, cross-training to provide emergency cover of core functions, planned recruitment of additional capacity).

#### **Grant making policy**

Feba makes grants to ministry partners who have overlapping vision and shared values to our own, to further their activity; specifically, grants are intended to increase the effectiveness of partners' media projects with a focus on inspiring people to follow Jesus Christ. Some of those grants are to invest in the capacity and capabilities of the partner organisations so that they are stronger, more sustainable, and better able to thrive in their local context. Other grants are towards specific media projects, whether for airtime, equipment, production or other start-up, development or running costs.

#### **Related parties**

Feba is an Affiliate within the FEBC International, the worldwide association which was reshaped to enable better partnership, coordination and sharing of resources across Feba and FEBC offices. Some of Feba UK's ministry is undertaken through partners who are themselves members of the FEBC International Council (IC), and we are actively growing such as a part of our total work. This is motivated by a desire to align ourselves wherever it makes sense to do so, and as a means of seeking opportunities for the investment of reserves in ministry. In addition, there are significant active partnerships with several other organisations, notably including IBRA Media and Reach Beyond (formerly HCJB Global). Feba UK is also a member of Global Connections and Evangelical Alliance.

#### **Fundraising Statement**

In accordance with the Charities (Protection and Social Investment) Act 2016, the following statement outlines the fundraising practice of Feba Radio.

Fundraising is an integral and essential part of Feba's work in the UK, which focuses on mobilising support (of which prayer is also a core component) for ministry that is delivered in other parts of the world. Feba staff sometimes work with specialist external fundraising consultants on certain pieces of work. The majority of effort and resource is invested in printed materials, the website, some social media and email, attendance at Christian events, and church visits. Feba does not make 'cold calls' for fundraising purposes, nor do we undertake any neighbourhood fundraising. Contact details are not sold or shared with third parties (other than for operational reasons or if required to do so by law), and we do not buy contact lists.

Feba Radio is registered with the Fundraising Regulator and adheres to their Code of Fundraising Practice. In this reporting period, there were no complaints received about Feba's fundraising practice. Feba does not engage in persistent or intrusive fundraising practices with any of our supporters. Whenever supporters (including vulnerable people or people acting on their behalf) request that Feba cease communication, we act on their wishes promptly.

#### **TRUSTEE RESPONSIBILITIES**

The Trustees (who are also the Directors of Feba Radio for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company 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 judgments 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;
- 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 maintaining proper accounting records which 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **Conclusion**

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 5 December 2024 and is signed on their behalf by:



**Catherine Register**  
Chair of Trustees

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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#### **Opinion**

We have audited the financial statements of FEBA Radio (the 'charity') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to company, employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

## FEBA RADIO (LIMITED BY GUARANTEE)

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

|                                   | Unrestricted<br>Funds | Restricted<br>Funds | 2024<br>Total    | Unrestricted<br>Funds | Restricted<br>Funds | 2023<br>Total    |
|-----------------------------------|-----------------------|---------------------|------------------|-----------------------|---------------------|------------------|
|                                   | £                     | £                   | £                | £                     | £                   | £                |
| <b>Income from</b>                |                       |                     |                  |                       |                     |                  |
| Donations                         | 837,445               | 263,467             | 1,100,912        | 793,240               | 235,384             | 1,028,624        |
| Legacies                          | 549,137               | -                   | 549,137          | 634,259               | -                   | 634,259          |
| Investments – interest            | 91,818                | -                   | 91,818           | 35,160                | -                   | 35,160           |
| Investments – dividends           | 21,724                | -                   | 21,724           | 17,323                | -                   | 17,323           |
| Other sources                     |                       |                     |                  |                       |                     |                  |
| <i>Sundry income</i>              | 2,091                 | -                   | 2,091            | 614                   | -                   | 614              |
| <i>Surplus on disposal</i>        | -                     | -                   | -                | 339,564               | -                   | 339,564          |
| <b>Total income</b>               | <b>1,502,215</b>      | <b>263,467</b>      | <b>1,765,682</b> | <b>1,820,160</b>      | <b>235,384</b>      | <b>2,055,544</b> |
| <b>Expenditure on</b>             |                       |                     |                  |                       |                     |                  |
| Raising funds                     | 2 231,337             | -                   | 231,337          | 190,837               | -                   | 190,837          |
| Charitable activities             | 3                     |                     |                  |                       |                     |                  |
| <i>Partner Media Projects</i>     | 910,889               | 174,615             | 1,085,504        | 702,783               | 338,844             | 1,041,627        |
| <i>Partnership Team Costs</i>     | 121,525               | -                   | 121,525          | 144,057               | -                   | 144,057          |
| <b>Total expenditure</b>          | <b>1,263,751</b>      | <b>174,615</b>      | <b>1,438,366</b> | <b>1,037,677</b>      | <b>338,844</b>      | <b>1,376,521</b> |
| Net gains/(losses) on investments | 108,347               | -                   | 108,347          | (21,341)              | -                   | (21,341)         |
| <b>Net income/(expenditure)</b>   | <b>346,811</b>        | <b>88,852</b>       | <b>435,663</b>   | <b>761,142</b>        | <b>(103,460)</b>    | <b>657,682</b>   |
| Transfers between funds           | -                     | -                   | -                | -                     | -                   | -                |
| <b>Net movement in funds</b>      | <b>346,811</b>        | <b>88,852</b>       | <b>435,663</b>   | <b>761,142</b>        | <b>(103,460)</b>    | <b>657,682</b>   |
| <b>Reconciliation of funds</b>    |                       |                     |                  |                       |                     |                  |
| Funds brought forward             | 4,084,432             | 33,149              | 4,117,581        | 3,323,290             | 136,609             | 3,459,899        |
| <b>Funds carried forward</b>      | <b>4,431,243</b>      | <b>122,001</b>      | <b>4,553,244</b> | <b>4,084,432</b>      | <b>33,149</b>       | <b>4,117,581</b> |

The notes on pages 15 to 21 form part of these financial statements

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team. We determined that the principal risks were related to recognition of legacy income, management override of controls and payments to third parties.

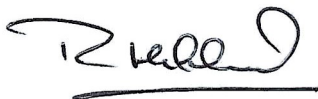
In response to the risks identified we designed procedures which included but were not limited to: identifying and testing journal entries, reviewing Trustees meeting minutes, reviewing legacy correspondence, evaluating the charity's internal controls and verifying payments to third parties on a sample basis.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Haffenden MA(Cantab) FCA**  
**for and on behalf of Jacob Cavenagh & Skeet**  
**Statutory Auditor**  
**Chartered Accountants**

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 5<sup>th</sup> December 2024

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

|   | Notes | 2024             |                  | 2023             |                  |
|---|-------|------------------|------------------|------------------|------------------|
|   |       | £                | £                | £                | £                |
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Tangible fixed assets                                 | 7     |                  | -                |                  | 731              |
| Investments   | 8     |                  | 1,161,545        |                  | 1,043,078        |
|   |       |                  | <u>1,161,545</u> |                  | <u>1,043,809</u> |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Debtors   | 9     | 471,633          |                  | 619,833          |                  |
| Cash at bank and in hand                              |       | <u>3,051,767</u> |                  | <u>2,560,529</u> |                  |
|   |       | 3,523,400        |                  | 3,180,362        |                  |
| <b>Creditors: Amounts falling due within one year</b> | 10    | <u>(131,701)</u> |                  | <u>(106,590)</u> |                  |
| <b>Net current assets</b>                             |       |                  | <u>3,391,699</u> |                  | <u>3,073,772</u> |
| <b>Net assets</b>                                     |       |                  | <u>4,553,244</u> |                  | <u>4,117,581</u> |
| <b>Represented by</b>                                 |       |                  |                  |                  |                  |
| Restricted funds                                      | 12    |                  | 122,001          |                  | 33,149           |
| Unrestricted funds                                    |       |                  |                  |                  |                  |
| <i>General Reserve</i>                                | 12    |                  | <u>4,431,243</u> |                  | <u>4,084,432</u> |
| <b>Total funds</b>                                    |       |                  | <u>4,553,244</u> |                  | <u>4,117,581</u> |

The financial statements were prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board of Trustees on 7 December 2024 and signed on their behalf:



**Catherine Register**  
Chair of Trustees

Company number: 00940492

The notes on pages 15 to 21 form part of these financial statements

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

|  |     | <b>2024</b> |                         | <b>2023</b>             |
|--|-----|-------------|-------------------------|-------------------------|
|  |     | £           | £                       | £                       |
| <b>Cash provided by operating activities</b>                 | (i) |             | 387,816                 | 42,499                  |
| <b>Cash flows provided by/(used in) investing activities</b> |     |             |                         |                         |
| Interest and dividends received                              |     | 113,542     |                         | 52,483                  |
| Proceeds on fixed asset disposals                            |     | -           |                         | 581,142                 |
| Payments for fixed asset investments                         |     | (376,588)   |                         | (1,155,926)             |
| Proceeds on fixed asset investments                          |     | 366,468     |                         | 145,329                 |
| <b>Cash provided by/(used) in investing activities</b>       |     |             | <u>103,422</u>          | <u>(376,972)</u>        |
| <b>Net cash inflow/(outflow)</b>                             |     |             | 491,238                 | (334,473)               |
| Cash and cash equivalents at start of year                   |     |             | <u>2,560,529</u>        | <u>2,895,002</u>        |
| <b>Cash and cash equivalents at end of year</b>              |     |             | <u><u>3,051,767</u></u> | <u><u>2,560,529</u></u> |

**(i) Cash flows from operating activities**

|   | <b>2024</b>           | <b>2023</b>          |
|---|-----------------------|----------------------|
|   | £                     | £                    |
| Net income for the year                                 | 435,663               | 657,682              |
| Interest and dividends included in investing activities | (113,542)             | (52,483)             |
| Depreciation  | 731                   | 3,317                |
| Gain on disposal of fixed assets                        | -                     | (339,564)            |
| Net (gains)/losses on investments                       | (108,347)             | 21,341               |
| Decrease/(increase) in debtors                          | 148,200               | (294,771)            |
| Increase in creditors                                   | 25,111                | 46,977               |
| <b>Cash provided by operating activities</b>            | <u><u>387,816</u></u> | <u><u>42,499</u></u> |

The notes on pages 15 to 21 form part of these financial statements

# FEBA RADIO (LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

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### 1 ACCOUNTING POLICIES

Feba Radio is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey SM1 2SW.

#### 1.1 Basis of accounting

These financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying FRS 102". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention, modified to include 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 company 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 Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

#### 1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Raising funds and charitable expenditure include all support costs in respect of the company's activities, allocated on the basis of staff time.

##### *Grants payable*

Grants payable are included in the statement of financial activities when approved by the Trustees' and agreed with the recipient organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

##### *Governance costs*

This comprises expenditure on compliance with statutory legal requirements and is included in charitable activities.

#### 1.5 Fixed assets and depreciation

Purchases of fixed assets costing less than £5,000 are written off. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

|                           |                   |
|---------------------------|-------------------|
| Furniture and fittings    | 10% straight line |
| IT equipment and software | 25% straight line |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.6 Investments

Listed investments are shown at their mid-market value at the date of the financial statements. Realised and unrealised gains and losses in investments are accounted for in the SOFA as a component of net income or expenditure.

##### 1.7 Debtors

Legacies, tax recoverable on donations and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

##### 1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

##### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

##### 1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.11 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling the date of the transaction all differences are taken to the SOFA. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions of foreign balances are dealt with through the general fund.

##### 1.12 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

##### 1.13 Pensions

Contributions charged to the SOFA represent the amount of contributions payable to the scheme in the accounting period.

##### 1.14 Fund accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purpose.

Further explanations of the nature and purpose of each fund are included in the notes to financial statements.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

#### 2 EXPENDITURE ON RAISING FUNDS

|                                  | <b>2024</b>    | <b>2023</b>    |
|----------------------------------|----------------|----------------|
|                                  | <b>£</b>       | <b>£</b>       |
| Salaries and pensions            | 25,911         | 23,219         |
| Publicity                        | 83,920         | 73,876         |
| Investment Management            | 11,210         | 6,410          |
| Allocated support costs (note 4) | 110,296        | 87,332         |
|                                  | <u>231,337</u> | <u>190,837</u> |

The method used for calculating Feba's 'Expenditure on raising funds' includes expenditure directly related to generating income from voluntary donations. More specifically, it includes the following: appeal mailings; attendance at exhibitions and events for the purpose of promotion; 50% of website costs; and 50% of salary/consultancy costs for roles serving Feba's supporters. The calculation does not include (for example) the cost of Feba's magazine, prayer resources, or the database used for holding supporter contact details.

A portion of Feba UK's central administration costs is included in the expenditure on raising funds.

#### 3 EXPENDITURE ON CHARITABLE ACTIVITIES

|                        | <b>Direct expenses</b> | <b>Grants (note 14)</b> | <b>Allocated Support Costs (note 4)</b> | <b>2024 Total</b> | <b>2023 Total</b> |
|------------------------|------------------------|-------------------------|---|-------------------|-------------------|
|                        | <b>£</b>               | <b>£</b>                | <b>£</b>                                | <b>£</b>          | <b>£</b>          |
| Partner Media Projects | 16,255                 | 751,113                 | 318,136                                 | 1,085,504         | 1,041,627         |
| Partnership Team Costs | 85,909                 | -                       | 35,616                                  | 121,525           | 144,057           |
|                        | <u>102,164</u>         | <u>751,113</u>          | <u>353,752</u>                          | <u>1,207,029</u>  | <u>1,185,684</u>  |

#### 4 SUPPORT COSTS

|                        | <b>Governance</b> | <b>Staff</b>   | <b>Other Head Office</b> | <b>2024 Total</b> | <b>2023 Total</b> |
|------------------------|-------------------|----------------|--------------------------|-------------------|-------------------|
|                        | <b>£</b>          | <b>£</b>       | <b>£</b>                 | <b>£</b>          | <b>£</b>          |
| Fundraising            | 5,281             | 37,272         | 67,743                   | 110,296           | 87,332            |
| Partner Media Projects | 15,231            | 107,507        | 195,398                  | 318,136           | 276,555           |
| Partnership Team Costs | 1,705             | 12,036         | 21,875                   | 35,616            | 38,875            |
|                        | <u>22,217</u>     | <u>156,815</u> | <u>285,016</u>           | <u>464,048</u>    | <u>402,762</u>    |

Support costs have been allocated on the basis of the expenditure incurred in each area of activity.

#### 5 GOVERNANCE COSTS

|  | <b>2024</b>   | <b>2023</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Affiliations                             | 4,464         | 3,794         |
| Auditors remuneration for audit services | 8,880         | 8,280         |
| Auditors remuneration for other services | 4,889         | 4,158         |
| Board expenses                           | 3,984         | 6,012         |
|  | <u>22,217</u> | <u>22,244</u> |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

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#### 6 STAFF COSTS

|                        | <b>2024</b>    | <b>2023</b>    |
|------------------------|----------------|----------------|
|                        | <b>£</b>       | <b>£</b>       |
| Wages and salaries     | 247,716        | 255,513        |
| Social security costs  | 21,297         | 20,529         |
| Employer pension costs | 32,906         | 20,427         |
|                        | <u>301,919</u> | <u>296,469</u> |

One employee (2023: One) earned between £60,000 and £70,000 per annum.

Employee benefits received by Key Management Personnel as listed on page 1 amounted to £140,070 (2023: £131,491).

| <b>Average number of employees during the year</b> | <b>2024</b> | <b>2023</b> |
|--|-------------|-------------|
| Partnership Team                                   | 2           | 2           |
| Support  | 5           | 5           |
|  | <u>7</u>    | <u>7</u>    |

#### **Trustees' emoluments**

No remuneration was paid to trustees nor any persons connected with them during the year (2023: £nil). Expenses of £1,984 (2023: £300) were reimbursed to 3 (2023: 1) trustees during the year for travel to meetings.

#### 7 TANGIBLE FIXED ASSETS

| <b>Cost</b>           | <b>Furniture,<br/>equipment<br/>&amp; IT<br/>£</b> |
|-----------------------|--|
| At 1 October 2023     | 13,268   |
| Additions             | -  |
| Disposals             | -  |
|                       | <u>13,268</u>                                      |
| At 30 September 2024  | 13,268   |
| <b>Depreciation</b>   |  |
| At 1 October 2023     | 12,537   |
| Charge for the year   | 731  |
| Released on disposal  | -  |
|                       | <u>13,268</u>                                      |
| At 30 September 2024  | 13,268   |
| <b>Net book value</b> |  |
| At 30 September 2024  | <u>-</u>   |
| At 30 September 2023  | <u>731</u>   |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

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#### 8 INVESTMENTS

*Listed investments on the UK Stock Exchange:*

|                        | 2024<br>£        | 2023<br>£        |
|------------------------|------------------|------------------|
| <b>Valuation</b>       |                  |                  |
| At 1 October 2023      | 1,043,078        | 53,822           |
| Additions              | 376,588          | 1,155,926        |
| Disposals              | (349,367)        | (153,907)        |
| Change in market value | 91,246           | (12,763)         |
|                        | <u>1,161,545</u> | <u>1,043,078</u> |
| At 30 September 2024   | <u>1,161,545</u> | <u>1,043,078</u> |

#### 9 DEBTORS

|                      | 2024<br>£      | 2023<br>£      |
|----------------------|----------------|----------------|
| Gift Aid recoverable | 7,223          | 6,003          |
| Sundry debtors       | 40,675         | 25,533         |
| Legacies receivable  | 423,735        | 588,297        |
|                      | <u>471,633</u> | <u>619,833</u> |

#### 10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2024<br>£      | 2023<br>£      |
|------------------------------|----------------|----------------|
| Other creditors              | 83,127         | 61,781         |
| Accruals and deferred income | 48,574         | 44,809         |
|                              | <u>131,701</u> | <u>106,590</u> |

#### 11 PENSION CONTRIBUTIONS

The charity operates two pension schemes:

A defined contribution pension scheme where the assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £18,906 (2023: £20,427). There were no contributions outstanding at the year-end in relation to this scheme. Benefits are accruing for 6 (2023: 7) members of staff at the end of the year.

One member of staff is a member of a multi-employer defined benefit scheme, where the assets of the scheme are held separately from those of the charity in an independently administered fund. The charity has incurred an annual charge of £12 to fund the benefits accruing in the scheme during the year. Following a decision to withdraw from the scheme, the charity will incur a closing charge estimated to be £14,000, which has been recognised in these financial statements.

## FEBA RADIO (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

### 12 FUNDS

|                           | <b>2024</b>          |                  |                    |               |                      |
|---------------------------|----------------------|------------------|--------------------|---------------|----------------------|
|                           | Brought forward<br>£ | Income<br>£      | Expenditure<br>£   | Transfer<br>£ | Carried forward<br>£ |
| <b>Restricted funds</b>   |                      |                  |                    |               |                      |
| Specific projects         | 33,149               | 263,467          | (174,615)          | -             | 122,001              |
| <b>Unrestricted funds</b> |                      |                  |                    |               |                      |
| General reserve           | 4,084,432            | 1,610,562        | (1,263,751)        | -             | 4,431,243            |
| <b>Total funds</b>        | <u>4,117,581</u>     | <u>1,874,029</u> | <u>(1,438,366)</u> | <u>-</u>      | <u>4,553,244</u>     |

|                           | <b>2023</b>          |                  |                    |               |                      |
|---------------------------|----------------------|------------------|--------------------|---------------|----------------------|
|                           | Brought forward<br>£ | Income<br>£      | Expenditure<br>£   | Transfer<br>£ | Carried forward<br>£ |
| <b>Restricted funds</b>   |                      |                  |                    |               |                      |
| Specific projects         | 136,609              | 235,384          | (338,844)          | -             | 33,149               |
| <b>Unrestricted funds</b> |                      |                  |                    |               |                      |
| General reserve           | 3,323,290            | 1,798,819        | (1,037,677)        | -             | 4,084,432            |
| <b>Total funds</b>        | <u>3,459,899</u>     | <u>2,034,203</u> | <u>(1,376,521)</u> | <u>-</u>      | <u>4,117,581</u>     |

The funds are used for the following purposes:

*Restricted funds:*

Funds to be used for various specific ministry projects, as designated in the original request for funds (i.e. fundraising appeal) or as requested by the donor.

### 13 ANALYSIS OF NET ASSETS

|              | <b>2024</b>       |                     |                                     |                  |
|--------------|-------------------|---------------------|-------------------------------------|------------------|
|              | Fixed assets<br>£ | Current assets<br>£ | Creditors: due within one year<br>£ | Total<br>£       |
| Unrestricted | 1,161,545         | 3,401,399           | (131,701)                           | 4,431,243        |
| Restricted   | -                 | 122,001             | -                                   | 122,001          |
|              | <u>1,161,545</u>  | <u>3,523,400</u>    | <u>(131,701)</u>                    | <u>4,553,244</u> |

|              | <b>2023</b>       |                     |                                     |                  |
|--------------|-------------------|---------------------|-------------------------------------|------------------|
|              | Fixed assets<br>£ | Current assets<br>£ | Creditors: due within one year<br>£ | Total<br>£       |
| Unrestricted | 1,043,809         | 3,147,213           | (106,590)                           | 4,084,432        |
| Restricted   | -                 | 33,149              | -                                   | 33,149           |
|              | <u>1,043,809</u>  | <u>3,180,362</u>    | <u>(106,590)</u>                    | <u>4,117,581</u> |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (continued)

#### 14 GRANTS

|                             | <b>2024</b>    | <b>2023</b>    |
|-----------------------------|----------------|----------------|
|                             | <b>£</b>       | <b>£</b>       |
| IBRA Sweden/Pingst          | 236,547        | 237,571        |
| FEBC USA                    | 110,969        | 90,820         |
| Feba India                  | 89,324         | 68,233         |
| Alraj                       | 67,707         | 61,340         |
| FEBA Pakistan               | 50,417         | 54,000         |
| SIM Ethiopia                | 28,160         | 27,110         |
| Radio Wimbe Association     | 21,598         | 28,044         |
| Ruah Group                  | 39,446         | 37,992         |
| FEBC Ukraine                | 8,750          | 20,000         |
| Tahanint N'Massinag         | 32,445         | 40,699         |
| Radio Vida                  | -              | 20,000         |
| Other grants < £20,000 each | 65,750         | 57,147         |
|                             | <u>751,113</u> | <u>742,956</u> |

The above grants can be for multiple different projects.

#### 15 OBLIGATIONS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are payable:

|                          | <b>2024</b>    | <b>2023</b> |
|--------------------------|----------------|-------------|
|                          | <b>£</b>       | <b>£</b>    |
| Within one year          | 34,080         | -           |
| Within two to five years | 154,435        | -           |
|                          | <u>188,515</u> | <u>-</u>    |

Lease payments of £22,607 (2023: £nil) were recognised as an expense in the year

#### 16 RELATED PARTY TRANSACTIONS

Other than those set out in note 6 relating to trustees' expenses, there were no further related party transactions during the year (2023: none).

**FEBA RADIO**

England & Wales - Charity number 257343

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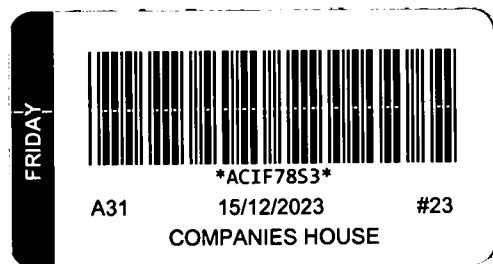
# Accounts

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**FEBA RADIO (LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
**and**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2023**

**Charity Registration No: 257343**

**Company Number: 00940492**



**FEBA RADIO (LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2023**

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## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **COMPANY INFORMATION**

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#### **TRUSTEES**

Richard George Gilbert (Chairman)  
Julia Anne Bicknell  
Francis Alfred Gray (resigned 10 June 2023)  
Brian Nicholas Henry  
Catherine Jane Register  
Andrew Gordon Steele  
Camilla Anne Symes (resigned 10 June 2023)  
Mark Sayers (joined 8 December 2022)  
Simon Mason (joined 18 April 2023)

#### **CHIEF EXECUTIVE**

Robert John Elvy Chambers

#### **COMPANY SECRETARY**

Robert John Elvy Chambers

#### **KEY MANAGEMENT PERSONNEL**

The Trustees  
Chief Executive – Robert Chambers  
Head of International Ministry – Kevin Wren

#### **REGISTERED OFFICE**

5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

#### **SOLICITORS**

Lewis & Dick  
443 Kingston Road  
Ewell  
Surrey KT10 0DG

#### **BANKERS**

National Westminster Bank  
27 South Street  
Worthing  
West Sussex BN11 3AR

#### **AUDITOR**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees present their report and the financial statements of Feba Radio for the year ended 30 September 2023, which have been prepared in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trustees give thanks to God for all who have prayed for and donated so generously to Feba both in the past year and, in most cases, for many years. Also, for the staff team who continue to work most diligently to manage the day-to-day operations, some with more international ministry-focused roles and others focused on fundraising and communications with Feba's UK supporters.

#### **Objectives and activities**

Feba Radio's principal objective is to promote the creative use of radio and other audio media to inspire people to follow Jesus Christ. Feba is committed to ministering to the whole person; working in culturally and contextually appropriate ways - including the use of people's heart languages; and prioritizing closed or 'hard to reach' contexts - including places where Christians are a minority or face persecution. Our strategy is to work with and through fellow members of the FEBC International Association and also with other partners, growing their capability and capacity to use audio media for impactful Christian mission. Membership of and alignment with the FEBC International Association is an important part of Feba's identity and purpose.

Our work to enable partners includes: finding and connecting interested parties; offering strategic advice including the areas of accountability and governance; training and capacity building; and offering financial, technical and practical support.

Most of the charity's established and current work is in North East Africa, the Middle East, and South and Central Asia, and some new projects have started in recent years including Eastern Europe. We seek to cooperate with the local church wherever possible, reflecting the church's unique and vital role in communities.

#### **Achievements and performance**

##### **MINISTRY**

The very reason for the existence of Feba - its Christian ministry - has continued, with 22 projects in 17 countries, serving 28 people groups, being supported directly in the past year; monies were dispersed in line with our Grant Payments policy. In accordance with Feba's stated priorities (as clarified in late 2017), we seek appropriate opportunities in closed or 'hard-to-reach' countries and people groups, including countries where Christians are a small or persecuted minority. Many of the projects have run for over a decade, with deep relationships built with partners - coupled with regular review and reporting - to ensure that they continue to be fruitful. The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. Some of the projects are in FEBC ministry fields with the Trustees continuing to look to invest where FEBC International's footprint overlaps with Feba's ministry priorities. It was good that the FEBC International Association Chair was able to pay a visit to Feba UK in March.

Three ministry examples we would like to highlight this year are:

##### **Yemen**

The war has devastated the economy, leading to severe food insecurity with 24 million people "at risk" of hunger and disease, and roughly 16 million were in acute need of assistance. The value of the riyal continued to depreciate to historic lows, driving large increases in food prices and pushing more people into extreme poverty. Growing violence and fragmented macroeconomic policies have added additional strain to fragile economic conditions. An unprecedented humanitarian crisis persists, aggravated by COVID-19, leaving many Yemenis dependent on relief and remittances.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

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Prospects going forward depend on rapid improvements in the political and security situation and ultimately on whether a cessation of hostilities and political reconciliation will allow for rebuilding Yemen's economy and social fabric. After the UN announced a truce in April 2022, Yemen's President transferred authority to a 'Presidential Leadership Council' (PLC) following talks sponsored by the Gulf Cooperation Council.

Feba Radio UK has been working with our partners in Yemen for over 20 years creating audio, graphic, and video content that informs, educates and entertains individuals and communities - dealing with issues of everyday life, as well as sharing the unique message of the Christian gospel in order to help listeners ask existential and spiritual questions, that will subsequently lead the follow-up conversations towards salvation in Christ.

In the past two years - alongside the ongoing work of daily shortwave and weekly internet broadcasts, ensuring the content is available online through social media channels, and with the associated follow-up work with listeners - the team has been working on recording and broadcasting a leadership training programme. This is an ongoing project that uses Yemeni church leaders' written materials, creating audio programmes which are then broadcast as part of the weekly programming cycle. Two exciting by-products have been the opportunity this has provided for church leaders across denominations to learn and discuss together, engendering a spirit of unity and mutual support; another outcome has been the engagement of leaders in Yemeni society across faith groups to learn and develop their leadership skills from a biblical basis.

#### Mozambique

Radio Wimbe, our partner project, is an FM radio station based in the port city of Pemba in northern Mozambique and, whilst the trade language is Portuguese, it is also home to three indigenous people groups: the Makua, the Mwani, and the Makonde; all relate in their own languages and Radio Wimbe therefore broadcasts content in all four languages. The fusion of Islam and traditional animism, along with decades of armed conflict and economic hardship has created many social and family problems, which Radio Wimbe looks to address both through its broadcasts and in-person activities.

Through various radio programmes, the purpose is to share the message of the gospel whilst also informing and educating the Pemba communities, giving voice to the residents and promoting community development and solidarity.

In the last year, Radio Wimbe broadcast 2,562 programmes in the four different languages. Programmes included local news-related items to keep communities and surrounding areas updated of current affairs, programmes that challenged attitudes, and that encouraged good behavioural practices. On three days a week, the programmes relate to the word of God, aiming to tell the communities about Jesus Christ - that He died on the cross for the salvation of all.

As part of Radio Wimbe's ministry, there is a DMM (Disciple Making Movement) component that encourages the formation of Discovery Bible Study (DBS) groups to engage its listeners in further conversations about the Bible. The process of opening the groups has been through radio programs.

During the last year, they had seen 331 new groups form and four churches were established out of the existing Bible study groups; of this number 56 people gave their lives to Christ and were baptised. Other activities have included the showing of the Jesus film in the communities and distribution of 600 audio Bibles, plus written Bibles to members in the DBS groups.

*Chabane lives in the city of Pemba and has five children. He has been listening to Radio Wimbe since 2021 and enjoys the family programmes presented in the Emakua language.*

*Chabane shares how the family programmes have changed his life. His past view - was that women did not have the right to the family assets. Through listening to the programmes he realized that the assets belong to both him and his wife. He also said that whenever the two have money, they should be honest with each other: they should decide together how they should spend it and there should be transparency in the*

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

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*relationship, to avoid problems.*

*"The radio changed me - I changed some bad habits through several programmes that I follow. Currently, whenever I call, I ask for the only song by Boni Mwetge, which portrays the importance of parents valuing their stepchildren as if they were their children; I live with some stepchildren, and it was through that song that I realized the danger of mistreating children. The Radio changed me a lot," he said.*

#### Egypt

The Voice of Egypt (VOE), our partner in Egypt, is an internet-based radio ministry that has a primary audience of Arabic youth. The team look to see a positive change in all aspects of the life of the listener - personally, socially, and spiritually. The team currently produce both live broadcasts and recorded shows of up to ten programmes per week. The programme content includes current affairs, music, quizzes, and sports, and the team even host an online talent show. There is a strong media strategy that accompanies the stream, and this encourages listeners to connect and 'friend' VOE team members on Facebook. Once an initial relationship has been built up through messaging, the listener is then invited to continue discussion on a private (not public) page.

There are between one and two hours of live programmes each day, usually of an evening as well as three 90-minute recorded programmes repeated throughout the week. They also share approximately 12 social media posts per week and manage the associated follow up.

The number of 'friends' in the follow up programme is currently 57. They are increasing their time to talk, follow up and pray for the friends they have in the programme rather than increasing the number of friends for each member.

*Ezz is one of the listeners who also engages with the Facebook online community. It has been noticed by the team that, over time, his opinions and thoughts have become more considered when compared with his initial comments. Ezz has also started to encourage others to listen to the programmes as well, not only through his personal friendships, but also through creating various social media posts promoting the station that he has posted online for all to see and hear.*

#### PROPERTY

As announced at the AGM, after a number of years, the sale of Skywaves House was completed. The Trustees are clear that a fair market price was achieved. At the time of writing, it is noted that we appear close to securing a very pleasant, fit-for-purpose rental office in a convenient, out of town, business complex near to Steyning. Access by road is good for all current employees, and the location offers better links to a number of towns across the area than was the case in central Worthing. The Trustees are hugely grateful to all supporters who enabled the purchase of Skywaves House - which served Feba very well for many years, especially when programmes were still being produced from studios there. Trustee discussions continue on whether longer term we operate virtually without an office, continue to rent or buy again. Until a firm decision is taken, the Board has decided that a sum within the reserves is earmarked in case Feba wishes to make a property purchase.

#### **Financial review**

Investment in ministry in 2022/23 has been enabled by income of £2.1m, with the lion's share coming from individual giving. That said, trusts and churches and legacies also remain very important. During the year, the Trustees agreed to have an external consultant review the organisation's fundraising strategy and make recommendations. Feba does face some challenges in terms of a slow tailing-off of several income streams, and we need to be proactively investing in our mailings programme, relationships with higher value 'major donors', the acquisition and retention of individual supporters, focused church engagement and a legacy programme. All those activities will only be achieved by building the team around the Director of Fundraising and Communications position for which we are, at the time of writing, seeking a permanent employee; in the interim, the position remains covered by an independent contractor. Given our substantial reserves, the Trustees are committed to this investment in securing sustainable, future income and ministry. Expenditure

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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has continued to be well controlled and a deficit budget approved for 2023/24 to invest in both targeted FEBC ministry projects (up to £120k from reserves) and fundraising (up to £44k to fund additional resource).

#### **Forward plans**

The key thrust of our forward plan continues to be realistic expansion of our ministry on a sustainable basis. Associated goals for 2024 will be to: 1. work with FEBC to agree how precisely we work in cooperation with it going forwards, 2. hire a Director of Fundraising and Communications to lead these two functions and build out a team and 3. create a 3-5 year strategic plan bridging our renewed Articles of Association and Annual CEO goals.

#### **Financial management policies**

There is a direct relationship between the activities of Feba Radio in pursuing its radio and audio ministry and the continuing support for these activities from active supporters and partners. The Trustees' policy is that core expenditure should not exceed income received from living donors, budgeted legacies and partners. This can be augmented by drawing from excess reserves including accumulated restricted funds as applicable.

While the Trustees continue to believe that it is not appropriate to hold excess reserves, we recognise that a general reserve is required to provide:

- working capital;
- flexibility to respond to unexpected opportunities;
- a cushion against seasonal variations in income and expenditure;
- contingency provision against unexpected costs.

In order to provide for these requirements, the Trustees believe that an appropriate target for the general reserve is an amount equal to three months of budgeted unrestricted expenditure, which is approximately £400,000. This is consistent with the Charity Commission's best practice guidance.

#### **Reserves and Investment Policy**

As of 30 September 2023 the charity had total reserves of £4,117,581 (2022: £3,459,899) of which £33,149 were restricted and £4,084,432 were unrestricted (2022: £136,609 and £3,323,290 respectively). Of the unrestricted reserves, £731 (2022: £245,626) can only be realised by the disposal of fixed assets.

After long deliberation including independent advice taken by the Trustees, the sum of £1 million of reserves was placed with Rathbones in January. This is being judiciously invested, in alignment with our investment policy, in a diverse range of low to medium risk funds seeking a return greater, over time, than that achievable by staying in cash. The monies remain accessible, though it may not be prudent to take them in the case of a falling market unless urgently required. The desire remains to invest our reserves for ministry purposes but we want to come at this with the right degree of due diligence - which takes time and effort. In line with the Charity Commission's best practice guidance, a minimum cash reserve equal to three months of budgeted unrestricted expenditure remains the policy of Feba.

#### **Fundraising Statement**

In accordance with the Charities (Protection and Social Investment) Act 2016, the following statement outlines the fundraising practice of Feba Radio.

Fundraising is an integral and essential part of Feba's work in the UK, which focuses on mobilising support (of which prayer is also a core component) for ministry that is delivered in other parts of the world. Feba staff sometimes work with specialist external fundraising consultants on certain pieces of work. The majority of effort and resource is invested in printed materials, the website, some social media and email, attendance at Christian events, and church visits. Feba does not make 'cold calls' for fundraising purposes, nor do we undertake any neighbourhood fundraising. Contact details are not sold or shared with third parties (other than for operational reasons or if required to do so by law), and we do not buy contact lists.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Feba Radio is registered with the Fundraising Regulator and adheres to their Code of Fundraising Practice. In this reporting period, there were no complaints received about Feba's fundraising practice. Feba does not engage in persistent or intrusive fundraising practices with any of our supporters. Whenever supporters (including vulnerable people or people acting on their behalf) request that Feba cease communication, we act on their wishes promptly.

#### **Grant making policy**

Feba makes grants to ministry partners who have overlapping vision and shared values to our own, to further their activity; specifically, grants are intended to increase the effectiveness of partners' media projects with a focus on inspiring people to follow Jesus Christ. Some of those grants are to invest in the capacity and capabilities of the partner organisations so that they are stronger, more sustainable, and better able to thrive in their local context. Other grants are towards specific media projects, whether for airtime, equipment, production or other start-up, development or running costs.

#### **Structure, governance and management**

##### Governance

The Trustees, in line with their key accountabilities, are always focused on improvements in governance. In 2022/23 the main achievement was approval at the AGM in June of the modernisation of the Articles of Association. All existing policies are regularly reviewed and any new policy approved. The Risk Register is also regularly reviewed. During the year, the Trustees met six times for Board meetings, four of which were conducted virtually and two face to face. Around one of these, the Board once again took the opportunity for an extended off-site meeting allowing for discussion of more strategic matters.

##### Leadership and Succession

Robert (Bob) Chambers continues in the position of Chief Executive, ably supported by Kevin Wren (since January promoted to Head of International Ministry) and Andy Heald (covering Head of Supporter Engagement as a consultant). Bob stood for and was re-elected to the Executive Committee (ExComm) of FEBC International during the year.

Bob Chambers reports to George Gilbert, Chair of Trustees whose term will end at the next AGM after nine years of service. The Trustees are pleased to report that one of their existing number, Catherine (Kate) Register has been unanimously approved as Chair-Elect and will take over from George in due course with a handover gradually effected in the meantime. Other Trustee changes this year include the stepping down of Frank Gray after nine and Camilla Symes after six years of service respectively, and the election at the AGM of Mark Sayers and Simon Mason.

We continue to seek more Trustee candidates who would contribute to making the Board membership more diverse and, not least, a Treasurer-Elect to replace Brian Henry when he steps down after nine years' service in 2025.

#### **Constitution**

Feba Radio is a registered charity, a company limited by guarantee, and is governed by its memorandum and articles of association dated 14 October 1968 (with subsequent amendments). The Trustees are in the process of reviewing the suitability of the current governing documents in light of various incremental developments in applicable law, best practice and Feba's operation since they were first drafted.

#### **Public benefit**

The Trustees are aware of the provisions of the Charities Act 2006 concerning public benefit, the guidance published by the Charity Commission on this subject and of the obligation to report on ways in which they believe Feba Radio meets the public benefit requirement established by the Act.

The Trustees believe that the charity supports broadcasts and associated activities which "stimulate and promote the advancement of the Christian religion" (in the words of the Memorandum of Association) by expressing and demonstrating God's concern for the holistic needs of all people: spiritual, physical and

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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emotional. Our partners' broadcasts provide a means by which people of any faith, or none, can take comfort, encouragement and wisdom from Christian values and belief, and can be supported as they face pressure or difficulty. They are readily available to anyone living in the areas to which our programmes are transmitted while audience engagement teams provide support to those listeners who contact them irrespective of their social, economic or religious background.

#### **Method of appointing, inducting and training the Trustees**

The Trustees propose members at the AGM of the Association for election to serve for a period of, normally, three years. Members may, however, be re-elected for further periods provided the length of their continuous membership of the Trustees has not exceeded nine years at the time of the charity's AGM. The Trustees can appoint members during the course of the operating year, in which case they would be proposed at the AGM of the Association for election to serve beyond that point. Associates (members) of Feba Radio are entitled to propose other Associates for election to the Board, in accordance with the provisions of article 22 of the company. The charity inducts and trains its Trustees including the provision of copies of core documents and conversations with key management personnel, in addition to support offered by the Board Chair and other serving Trustees. Trustees are also introduced to some of the relevant resources available from the Charity Commission.

#### **Decision making process**

The Trustees recognise that they take responsibility for the overall activities of Feba Radio, the day-to-day operation of which is delegated to the Chief Executive. This delegation, however, is subject to certain specific limitations, namely:

- comply with the Memorandum and Articles of Association, the requirements of the Charity Commissioners and all other relevant legal requirements;
- uphold the Statement of Faith and the public image and reputation of Feba Radio;
- comply with Board policies, notably the Financial and Reserves Policy;
- financial authorities as approved by the Board, including Bank mandates;
- proposing to the Chairman the appointment and remuneration of any direct reports (i.e. key management and leadership personnel);
- approval by the Board of certain key documents and strategies, including an operating framework, financial framework, annual plan and budget.

#### **Key management personnel**

The key management personnel of the charity (as listed on page 1) are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Notes 6 and 15 of the financial statements. The pay of the Chief Executive and other staff is reviewed annually, and normally increased in accordance with an assessment of inflation and average earnings.

#### **Related parties**

Feba continues as a full member of FEBC International Association, the worldwide association which was reshaped to enable better partnership, coordination and sharing of resources across Feba and FEBC offices. Some of Feba's ministry is undertaken through partners who are themselves co-members of the FEBC International Council (IC), and we are actively growing such as a proportion of our total work. This is motivated by a desire to align ourselves wherever it makes sense to do so, and as a means of seeking opportunities for the investment of reserves in ministry. In addition, there are significant active partnerships with several other organisations, notably including IBRA Media and Reach Beyond (formerly HCJB Global).

#### **Risks**

The major risks to which Feba Radio is exposed are reviewed and managed throughout the year by the executive team and overseen by the Trustees. A risk analysis has been prepared and appropriate steps

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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have been taken to minimise the effect of those risks. This analysis is regularly reviewed and updated by the Trustees.

Based on this risk review, the Trustees and executive team consider the most relevant risks, and the means by which they may be mitigated, to be as follows:

- safety and security of international partners and Feba staff visiting fragile contexts (mitigation includes use of revised risk assessment for all travel, provision of specialist training for staff travelling to high risk areas, comprehensive specialist insurance cover including evacuation, growing network of international partners to offer relevant local advice and support);
- data security and IT system breaches (mitigation includes measures to restrict access to particularly sensitive information, staff training on legal requirements and practical measures – especially for travellers, and contracting specialist IT support);
- departure or incapacity of multiple staff from relatively small UK team (mitigation includes use of shared cloud-based systems and file storage, documented procedures for key tasks and regular activities, cross-training to provide emergency cover of core functions, planned recruitment of additional capacity).

#### **Trustee responsibilities**

The Trustees (who are also the Directors of Feba Radio for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company 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 judgments 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;
- 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 maintaining proper accounting records which 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Conclusion**

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**FEBA RADIO (LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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This report was approved by the Trustees on 7 December 2023 and is signed on their behalf by:

*R.G. Gilbert*  
**Richard George Gilbert**  
Chair of Trustees

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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#### **Opinion**

We have audited the financial statements of FEBA Radio (the 'charity') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to company, employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

## FEBA RADIO (LIMITED BY GUARANTEE)

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2023

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team. We determined that the principal risks were related to measurement of balances and transactions with partner organisations, management override of controls and payments to third parties.

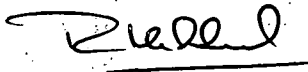
In response to the risks identified we designed procedures which included but were not limited to: identifying and testing journal entries, reviewing Trustees meeting minutes, reviewing and substantiating balances and transactions with partner organisations, evaluating the charity's internal controls and verifying payments to third parties on a sample basis.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Haffenden MA(Cantab) FCA**  
**for and on behalf of Jacob Cavenagh & Skeet**  
**Statutory Auditor**  
**Chartered Accountants**

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 7<sup>th</sup> December 2023

**FEBA RADIO (LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|                                   | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>2023<br/>Total</i>   | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>2022<br/>Total</i>   |
|-----------------------------------|-------------------------------|-----------------------------|-------------------------|-------------------------------|-----------------------------|-------------------------|
| <i>Note</i>                       | <i>£</i>                      | <i>£</i>                    | <i>£</i>                | <i>£</i>                      | <i>£</i>                    | <i>£</i>                |
| <b>Income from:</b>               |                               |                             |                         |                               |                             |                         |
| Donations                         | 793,240                       | 235,384                     | 1,028,624               | 780,636                       | 410,070                     | 1,190,706               |
| Legacies                          | 634,259                       | -                           | 634,259                 | 332,531                       | -                           | 332,531                 |
| Investments – interest receivable | 35,160                        | -                           | 35,160                  | 2,464                         | -                           | 2,464                   |
| Investments – dividends           | 17,323                        | -                           | 17,323                  | -                             | -                           | -                       |
| Other sources:                    |                               |                             |                         |                               |                             |                         |
| Sundry income                     | 614                           | -                           | 614                     | -                             | -                           | -                       |
| Surplus on disposal               | <u>339,564</u>                | <u>-</u>                    | <u>339,564</u>          | <u>52</u>                     | <u>-</u>                    | <u>52</u>               |
| <b>Total income</b>               | <b><u>1,820,160</u></b>       | <b><u>235,384</u></b>       | <b><u>2,055,544</u></b> | <b><u>1,115,683</u></b>       | <b><u>410,070</u></b>       | <b><u>1,525,753</u></b> |
| <b>Expenditure on:</b>            |                               |                             |                         |                               |                             |                         |
| Raising funds                     | 2 190,837                     | -                           | 190,837                 | 180,090                       | -                           | 180,090                 |
| Charitable activities:            |                               |                             |                         |                               |                             |                         |
| Partner Media Projects            | 3 702,783                     | 338,844                     | 1,041,627               | 593,423                       | 436,655                     | 1,030,078               |
| Partnership Team Costs            | <u>144,057</u>                | <u>-</u>                    | <u>144,057</u>          | <u>122,130</u>                | <u>-</u>                    | <u>122,130</u>          |
| <b>Total expenditure</b>          | <b><u>1,037,677</u></b>       | <b><u>338,844</u></b>       | <b><u>1,376,521</u></b> | <b><u>895,643</u></b>         | <b><u>436,665</u></b>       | <b><u>1,332,298</u></b> |
| Net losses on investments         | ( 21,341)                     | -                           | ( 21,341)               | ( 19,186)                     | -                           | ( 19,186)               |
| <b>Net income/(expenditure)</b>   | <b><u>761,142</u></b>         | <b><u>(103,460)</u></b>     | <b><u>657,682</u></b>   | <b><u>200,854</u></b>         | <b><u>( 26,585)</u></b>     | <b><u>174,269</u></b>   |
| Transfers between funds           | -                             | -                           | -                       | -                             | -                           | -                       |
| <b>Net movement in funds</b>      | <b>761,142</b>                | <b>(103,460)</b>            | <b>657,682</b>          | <b>200,854</b>                | <b>(26,585)</b>             | <b>174,269</b>          |
| <b>Reconciliation of funds</b>    |                               |                             |                         |                               |                             |                         |
| Funds brought forward             | <u>3,323,290</u>              | <u>136,609</u>              | <u>3,459,899</u>        | <u>3,122,436</u>              | <u>163,194</u>              | <u>3,285,630</u>        |
| <b>Funds carried forward</b>      | <b><u>4,084,432</u></b>       | <b><u>33,149</u></b>        | <b><u>4,117,581</u></b> | <b><u>3,323,290</u></b>       | <b><u>136,609</u></b>       | <b><u>3,459,899</u></b> |

**FEBA RADIO (LIMITED BY GUARANTEE)****BALANCE SHEET  
AS AT 30 SEPTEMBER 2023**

|   |             | <b>2023</b>      | <b>2022</b>      |
|---|-------------|------------------|------------------|
|   | <b>Note</b> | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>                                   |             |                  |                  |
| Tangible fixed assets                                 | 7           | 731              | 245,626          |
| Investments   | 8           | <u>1,043,078</u> | <u>53,822</u>    |
|   |             | 1,043,809        | 299,448          |
| <b>Current assets</b>                                 |             |                  |                  |
| Debtors   | 9           | 619,833          | 325,062          |
| Cash at bank and in hand                              |             | <u>2,560,529</u> | <u>2,895,002</u> |
|   |             | 3,180,362        | 3,220,064        |
| <b>Creditors: Amounts falling due within one year</b> | 10          | <u>106,590</u>   | <u>59,613</u>    |
| <b>Net current assets</b>                             |             | <u>3,073,772</u> | <u>3,160,451</u> |
| <b>Net assets</b>                                     | 13          | <u>4,117,581</u> | <u>3,459,899</u> |
| <b>Restricted funds</b>                               | 12          | 33,149           | 136,609          |
| <b>Unrestricted funds</b>                             |             |                  |                  |
| General reserve                                       | 12          | <u>4,084,432</u> | <u>3,323,290</u> |
|   |             | <u>4,117,581</u> | <u>3,459,899</u> |

The financial statements were prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board of Trustees on 7 December 2023 and signed on their behalf:

  
**Richard George Gilbert**  
Chair of Trustees

Company number: 00940492

The notes on pages 16 to 22 form part of these financial statements

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

|   | <b>2023</b>    |                         | <b>2022</b>      |                         |
|---|----------------|-------------------------|------------------|-------------------------|
|   | <b>£</b>       | <b>£</b>                | <b>£</b>         | <b>£</b>                |
| <b>Cash provided by operating activities</b><br>(see below) |                | 59,822                  |                  | 975                     |
| <b>Cash flows from investing activities</b>                 |                |                         |                  |                         |
| Interest and dividends received                             | 35,160         |                         | 2,464            |                         |
| Proceeds of fixed asset property disposal                   | 581,142        |                         | -                |                         |
| Payments for fixed asset investments                        | (1,155,926)    |                         | -                |                         |
| Proceeds of fixed asset investments disposals               | <u>145,329</u> |                         | <u>-</u>         |                         |
| <b>Cash (used in)/provided by investing activities</b>      |                | <b>(394,295)</b>        |                  | <b>2,464</b>            |
| <b>Net cash (outflow)/inflow</b>                            |                | <b>(334,473)</b>        |                  | <b>3,439</b>            |
| Cash and cash equivalents at 1 October 2022                 |                | <u>2,895,002</u>        |                  | <u>2,891,563</u>        |
| <b>Cash and cash equivalents at 30 September 2023</b>       |                | <b><u>2,560,529</u></b> |                  | <b><u>2,895,002</u></b> |
| <b>Cash flows from operating activities</b>                 |                |                         |                  |                         |
| <b>Net income for the year</b>                              |                | 657,682                 |                  | 174,269                 |
| Interest and dividends included in investing activities     | ( 35,160)      |                         | ( 2,464)         |                         |
| Depreciation  | 3,317          |                         | 3,317            |                         |
| (Gain) on fixed asset property disposal                     | ( 339,564)     |                         | -                |                         |
| Net losses on investments                                   | 21,341         |                         | 19,186           |                         |
| (Increase) in debtors                                       | ( 294,771)     |                         | (176,154)        |                         |
| Increase/(decrease) in creditors                            | <u>46,977</u>  |                         | <u>( 17,179)</u> |                         |
| <b>Cash provided by operating activities</b>                |                | <b><u>59,822</u></b>    |                  | <b><u>975</u></b>       |

The notes on pages 16 to 22 form part of these financial statements

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

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#### 1 ACCOUNTING POLICIES

Feba Radio is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey SM1 2SW.

##### 1.1 Basis of accounting

These financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying FRS 102". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include 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 Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

##### 1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Raising funds and charitable expenditure include all support costs in respect of the company's activities, allocated on the basis of staff time.

##### *Grants payable*

Grants payable are included in the statement of financial activities when approved by the Trustees' and agreed with the recipient organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

##### *Governance costs*

This comprises expenditure on compliance with statutory legal requirements and is included in charitable activities.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.5 Fixed assets and depreciation

Purchases of fixed assets costing less than £5,000 are written off. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

|                           |                   |
|---------------------------|-------------------|
| Furniture and fittings    | 10% straight line |
| IT equipment and software | 25% straight line |

Freehold buildings were not depreciated as it was considered that the residual value exceeded the carrying value.

##### 1.6 Investments

Listed investments are shown at their mid-market value at the date of the financial statements. Realised and unrealised gains and losses in investments are accounted for in the SOFA as a component of net income or expenditure.

##### 1.7 Debtors

Legacies, tax recoverable on donations and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

##### 1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

##### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

##### 1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.11 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling the date of the transaction all differences are taken to the SOFA. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions of foreign balances are dealt with through the general fund.

##### 1.12 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

##### 1.13 Pensions

Contributions charged to the SOFA represent the amount of contributions payable to the scheme in the accounting period.

# FEBA RADIO (LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### 1.14 Fund accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of the unrestricted general funds for the specific future purposes or projects

Restricted funds – these are funds that can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purpose.

Further explanations of the nature and purpose of each fund are included in the notes to financial statements.

### 2 EXPENDITURE ON RAISING FUNDS

|                                  | 2023<br>£      | 2022<br>£      |
|----------------------------------|----------------|----------------|
| Salaries and pensions            | 23,219         | 50,085         |
| Publicity                        | 73,876         | 47,565         |
| Investment Management            | 6,410          | -              |
| Allocated support costs (note 4) | <u>87,332</u>  | <u>82,440</u>  |
|                                  | <u>190,837</u> | <u>180,090</u> |

The method used for calculating Feba's 'Expenditure on raising funds' includes expenditure directly related to generating income from voluntary donations. More specifically, it includes the following: appeal mailings; attendance at exhibitions and events for the purpose of promotion; 50% of website costs; and 50% of salary/consultancy costs for roles serving Feba's supporters. The calculation does not include (for example) the cost of Feba's magazine, prayer resources, or the database used for holding supporter contact details.

A portion of Feba UK's central administration costs is included in the expenditure on raising funds.

### 3 EXPENDITURE ON CHARITABLE ACTIVITIES

|                        | <i>Direct<br/>expenses</i><br>£ | <i>Grants<br/>(note 14)</i><br>£ | <i>Allocated<br/>Support Costs<br/>(note 4)</i><br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|------------------------|---------------------------------|----------------------------------|--|--------------------|--------------------|
| Partner Media Projects | 22,116                          | 742,956                          | 276,555  | 1,041,627          | 1,030,078          |
| Partnership Team Costs | <u>105,182</u>                  | <u>          </u>                | <u>38,875</u>  | <u>144,057</u>     | <u>122,130</u>     |
|                        | <u>127,298</u>                  | <u>742,956</u>                   | <u>315,430</u>                                       | <u>1,185,684</u>   | <u>1,152,208</u>   |

|                        | <i>Governance</i><br>£ | <i>Staff</i><br>£ | <i>Other<br/>Head Office</i><br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|------------------------|------------------------|-------------------|-----------------------------------|--------------------|--------------------|
| Fundraising            | 4,823                  | 29,256            | 53,253                            | 87,332             | 82,440             |
| Partner Media Projects | 15,274                 | 92,645            | 168,636                           | 276,555            | 265,899            |
| Partnership Team Costs | <u>2,147</u>           | <u>13,023</u>     | <u>23,705</u>                     | <u>38,875</u>      | <u>31,526</u>      |
|                        | <u>22,244</u>          | <u>134,924</u>    | <u>245,594</u>                    | <u>402,762</u>     | <u>379,865</u>     |

Support costs have been allocated on the basis of the expenditure incurred in each area of activity.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

#### 5 GOVERNANCE COSTS

|  | 2023          | 2022          |
|--|---------------|---------------|
|  | £             | £             |
| Affiliations                             | 3,794         | 4,003         |
| Auditors remuneration for audit services | 8,280         | 7,560         |
| Auditors remuneration for other services | 4,158         | 4,764         |
| Board expenses                           | <u>6,012</u>  | <u>4,462</u>  |
|  | <u>22,244</u> | <u>20,789</u> |

#### 6 STAFF COSTS

|   | 2023           | 2022           |
|---|----------------|----------------|
|   | £              | £              |
| Wages and salaries  | 255,513        | 264,969        |
| Social security costs   | 20,529         | 22,681         |
| Employer contribution to defined contribution pension schemes | <u>20,427</u>  | <u>19,818</u>  |
|   | <u>296,469</u> | <u>307,468</u> |

One employee (2022: One) earned between £60,000 and £70,000 per annum.

Employee benefits received by Key Management Personnel as listed on page 1 amounted to £131,491 (2022: £170,409).

| Average number of employees during the year | 2023       | 2022       |
|---|------------|------------|
| Partnership Team                            | 2.0        | 1.0        |
| Support                                     | <u>5.0</u> | <u>8.0</u> |
|   | <u>7.0</u> | <u>9.0</u> |

#### Trustees' emoluments

No remuneration was paid to trustees nor any persons connected with them during the year (2022: £nil). Expenses of £300 (2022: £315) were reimbursed to 1 (2022: 3) trustees during the year for travel to meetings.

#### 7 TANGIBLE FIXED ASSETS

|                       | Freehold property<br>£ | Furniture,<br>equipment & IT<br>£ | Total<br>£       |
|-----------------------|------------------------|-----------------------------------|------------------|
| <b>Cost</b>           |                        |                                   |                  |
| At 1 October 2022     | 257,578                | 21,863                            | 279,441          |
| Additions             | -                      | -                                 | -                |
| Disposals             | <u>(257,578)</u>       | <u>( 8,595)</u>                   | <u>(266,173)</u> |
| At 30 September 2023  | <u>-</u>               | <u>13,268</u>                     | <u>13,268</u>    |
| <b>Depreciation</b>   |                        |                                   |                  |
| At 1 October 2022     | 16,000                 | 17,815                            | 33,815           |
| Charge for the year   | -                      | 3,317                             | 3,317            |
| Released on disposal  | <u>(16,000)</u>        | <u>( 8,595)</u>                   | <u>(24,595)</u>  |
| At 30 September 2023  | <u>-</u>               | <u>12,537</u>                     | <u>12,537</u>    |
| <b>Net book value</b> |                        |                                   |                  |
| At 30 September 2023  | <u>-</u>               | <u>731</u>                        | <u>731</u>       |
| At 30 September 2022  | <u>241,578</u>         | <u>4,048</u>                      | <u>245,626</u>   |

**FEBA RADIO (LIMITED BY GUARANTEE)****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)****8 INVESTMENTS***Listed investments on the UK Stock Exchange:*

|                        | <b>2023</b>      | <b>2022</b>   |
|------------------------|------------------|---------------|
|                        | <b>£</b>         | <b>£</b>      |
| <b>Valuation</b>       |                  |               |
| At 1 October 2022      | 53,822           | 73,008        |
| Additions              | 1,155,926        | -             |
| Disposals              | ( 153,907)       | -             |
| Change in market value | ( 12,763)        | (19,186)      |
| At 30 September 2023   | <u>1,043,078</u> | <u>53,822</u> |

**9 DEBTORS**

|                      | <b>2023</b>    | <b>2022</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| Gift Aid recoverable | 6,003          | 6,700          |
| Sundry debtors       | 25,533         | 25,568         |
| Legacies receivable  | <u>588,297</u> | <u>292,794</u> |
|                      | <u>619,833</u> | <u>325,062</u> |

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2023</b>    | <b>2022</b>   |
|------------------------------|----------------|---------------|
|                              | <b>£</b>       | <b>£</b>      |
| Other creditors              | 61,781         | 10,801        |
| Accruals and deferred income | <u>44,809</u>  | <u>48,812</u> |
|                              | <u>106,590</u> | <u>59,613</u> |

**11 PENSION CONTRIBUTIONS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £20,427 (2022: £19,818). There were no contributions outstanding at the year end in relation to this scheme. Benefits are accruing for 7 (2022: 10) members of staff at the end of the year.

**FEBA RADIO (LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

**12 FUND STATEMENT**

|                           | <b>2023</b>                  |                     |                          |                        | <b>Carried Forward<br/>£</b> |
|---------------------------|------------------------------|---------------------|--------------------------|------------------------|------------------------------|
|                           | <b>Brought Forward<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> |                              |
| <b>Restricted funds</b>   |                              |                     |                          |                        |                              |
| Special projects          | 136,609                      | 235,384             | (338,844)                | -                      | 33,149                       |
| <b>Unrestricted funds</b> |                              |                     |                          |                        |                              |
| General reserve           | <u>3,323,290</u>             | <u>1,798,819</u>    | <u>(1,037,677)</u>       | -                      | <u>4,084,432</u>             |
| <b>Total funds</b>        | <u>3,459,899</u>             | <u>2,034,203</u>    | <u>(1,376,521)</u>       | -                      | <u>4,117,581</u>             |

|                           | <b>2022</b>                  |                     |                          |                        | <b>Carried Forward<br/>£</b> |
|---------------------------|------------------------------|---------------------|--------------------------|------------------------|------------------------------|
|                           | <b>Brought Forward<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> |                              |
| <b>Restricted funds</b>   | 163,194                      | 410,070             | (436,655)                | -                      | 136,609                      |
| <b>Unrestricted funds</b> |                              |                     |                          |                        |                              |
| Designated reserve fund   | 1,200,000                    | -                   | -                        | (1,200,000)            | -                            |
| General reserve           | <u>1,922,436</u>             | <u>1,096,497</u>    | <u>( 895,643)</u>        | <u>1,200,000</u>       | <u>3,323,290</u>             |
| Total unrestricted funds  | <u>2,783,550</u>             | <u>1,096,497</u>    | <u>( 895,643)</u>        | -                      | <u>3,323,290</u>             |
| <b>Total funds</b>        | <u>3,285,630</u>             | <u>1,506,567</u>    | <u>(1,332,298)</u>       | -                      | <u>3,459,899</u>             |

The funds are used for the following purposes:

*Restricted funds:*

Funds to be used for various specific ministry projects, as designated in the original request for funds (i.e. fundraising appeal) or as requested by the donor.

*Designated reserve fund:*

The trustees allocated a sum of £1.2mil for various additional projects and supporter engagement expenditure. In 2022 this was all transferred back to the general fund, in order to simplify reporting.

**FEBA RADIO (LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)**

**13 ANALYSIS OF NET ASSETS**

|              | <b>2023</b>                  |                                |  |                   |
|--------------|------------------------------|--------------------------------|--|-------------------|
|              | <i>Fixed<br/>assets</i><br>£ | <i>Current<br/>assets</i><br>£ | <i>Creditors:<br/>due within<br/>one year</i><br>£ | <i>Total</i><br>£ |
| Unrestricted | 1,043,809                    | 3,147,213                      | (106,590)  | 4,084,432         |
| Restricted   | -                            | 33,149                         | -  | 33,149            |
|              | <u>1,043,809</u>             | <u>3,180,362</u>               | <u>(106,590)</u>                                   | <u>4,117,581</u>  |

|              | <b>2022</b>                  |                                |  |                   |
|--------------|------------------------------|--------------------------------|--|-------------------|
|              | <i>Fixed<br/>assets</i><br>£ | <i>Current<br/>assets</i><br>£ | <i>Creditors:<br/>due within<br/>one year</i><br>£ | <i>Total</i><br>£ |
| Unrestricted | 245,626                      | 3,137,277                      | (59,613)   | 3,323,290         |
| Restricted   | -                            | 136,609                        | -  | 136,609           |
|              | <u>245,626</u>               | <u>3,273,886</u>               | <u>(59,613)</u>                                    | <u>3,459,899</u>  |

**14 GRANTS**

During the year grants were made to the following institutions:

|                             | <b>2023</b><br>£ | <b>2022</b><br>£ |
|-----------------------------|------------------|------------------|
| IBRA Sweden/Pingst          | 237,571          | 333,606          |
| FEBC USA                    | 90,820           | 72,627           |
| Feba India                  | 68,233           | 59,845           |
| Alraj                       | 61,340           | 45,538           |
| FEBA Pakistan               | 54,000           | 54,000           |
| SIM Ethiopia                | 27,110           | 30,662           |
| Radio Wimbe Association     | 28,044           | 20,419           |
| Ruah Group                  | 37,992           | 33,750           |
| FEBC Ukraine                | 20,000           | 28,501           |
| Tahanint N'Massinag         | 40,699           | 24,395           |
| Radio Vida                  | 20,000           | 15,000           |
| Other grants < £20,000 each | <u>57,147</u>    | <u>45,836</u>    |
|                             | <u>742,956</u>   | <u>764,179</u>   |

The above grants can be for multiple different projects.

**15 RELATED PARTY TRANSACTIONS**

Other than those set out in note 6 relating to trustees' expenses, there were no further related party transactions during the year (2022: £nil).

**FEBA RADIO**

England & Wales - Charity number 257343

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# Accounts

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**FEBA RADIO (LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2022**

**Charity Registration No: 257343**

**Company Number: 00940492**

**FEBA RADIO (LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2022**

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## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **COMPANY INFORMATION**

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#### **TRUSTEES**

Julia Anne Bicknell  
Richard George Gilbert (Chairman)  
Francis Alfred Gray  
Brian Nicholas Henry  
Catherine Jane Register (joined 28 April 2022)  
Joanna Ruth Malton (resigned 6 June 2022)  
Andrew Gordon Steele  
Camilla Anne Symes

#### **CHIEF EXECUTIVE**

Robert John Elvy Chambers

#### **COMPANY SECRETARY**

Robert John Elvy Chambers

#### **KEY MANAGEMENT PERSONNEL**

The Trustees  
Chief Executive – Robert Chambers  
Head of International Ministry – Sheila Leech until 9 September 2022  
Head of Supporter Engagement – Anna Couper until 19 September 2022  
Interim Head of International Ministry – Kevin Wren since 12 September 2022

#### **REGISTERED OFFICE**

Ivy Arch Road  
Worthing  
West Sussex BN14 8BX

#### **SOLICITORS**

Lewis & Dick  
443 Kingston Road  
Ewell  
Surrey KT10 0DG

#### **BANKERS**

National Westminster Bank  
5 Broadwater Street East  
Worthing  
West Sussex BN14 9AB

#### **AUDITOR**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees present their report and the financial statements of Feba Radio for the year ended 30 September 2022, which have been prepared in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

#### **Objectives and activities**

Feba Radio's principal objective is to promote the creative use of radio and other audio media to inspire people to follow Jesus Christ. Feba is committed to ministering to the whole person; working in culturally and contextually appropriate ways - including the use of people's heart languages; and prioritizing closed or 'hard to reach' contexts - including places where Christians are a minority or face persecution. Our strategy is to work with and through fellow members of the FEBC International Association and also with other partners, growing their capability and capacity to use audio media for impactful Christian mission. Membership of and alignment with the FEBC International Association is an important part of Feba's identity and purpose.

Our work to enable partners includes: finding and connecting interested parties; offering strategic advice including the areas of accountability and governance; training and capacity building; and offering financial, technical and practical support.

Most of the charity's established and current work is in North East Africa, the Middle East, and South and Central Asia, and some new projects have started in recent years including Eastern Europe. We seek to co-operate with the local church wherever possible, reflecting the church's unique and vital role in communities.

#### **Achievements and performance**

We continue to work with partners in many diverse situations, often working where resources are tight and in very difficult conditions. These include North East Africa and Ukraine.

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#### *North East Africa*

North East Africa is an area that faces many challenges including war, famine, drought and civil unrest. It is an area with over 100 languages spoken and where ethnic identity is strong. According to Open Doors' 'World Watch List', two of the countries in this region are in the world's top ten hardest places to be a Christian; with societies rooted in Islam and Orthodox religions, persecution of Christians is experienced across the region.

In North East Africa, we are supporting five projects with different people groups. To ensure contextually appropriate and relevant content, and to enable the strongest possible engagement, we have been working with a local partner - Dawit\* - for over 20 years. These projects broadcast on shortwave, with programmes of varying lengths. Some of the projects also make use of mobile phone apps, as well as the distribution of SD memory cards containing Christian audio materials (for use in mobile phones). Various social media platforms are used both for content distribution and to enable follow up for those who live in areas where in-person engagement isn't possible.

Dawit's role with these projects is multifaceted and varies depending on the needs of the project: with some of them, where the project is in early stages of development and growth, Dawit mentors the team leader - encouraging consideration of content, access, distribution and outcomes; in others, where they are looking to grow and develop their production, he advises in areas such as building of recording studios or the best use of technology that is available. Dawit also encourages the various teams in their interaction with listeners, whether this be through the appropriate format in which to connect, or the use of other materials to encourage growth in the Christian faith.

Alongside all of this, Dawit also records a daily Christian audio message which is shared on his Telegram channel and listened to by about 5,200 followers. This enables him to model ways of production, content, engagement and follow up to the wider teams and others who may be interested in pursuing audio media as a way of encouraging those of other faiths to consider Jesus.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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As Dawit worked with one of the teams, he was told about a recent incident:

*“One listener came to the office wanting to take the correspondence course offered by a partner ministry. A few weeks later she returned with four other people who were now also interested in understanding more about Jesus and wanting to follow Him. Several months later she came back with another four people asking to become followers of Jesus. These have all been connected to local churches.”*

#### FEBC Ukraine

FEBC Ukraine has faced extraordinary challenges during the past year: having only opened their new studio and training facilities in Kyiv in September 2021 (at a special dedication event attended by representatives from across the FEBC International Association, including Feba's Chief Executive, Bob Chambers), the dramatic escalation of the war in February forced the team to adopt a more agile, creative model of recording and broadcasting content.

Before the war, there were seven FM stations broadcasting across the country; since March 2022, remarkably two more stations have opened - one of which is in Kyiv, but sadly two of the original stations are closed at present as they are in the east of the country (- one has been destroyed due to bombing and one is occupied).

In the early weeks of the war, Feba UK dedicated a monthly online prayer meeting to focus on the ministry of FEBC Ukraine. A number of the Ukrainian presenters spoke from inside their bunkers and shelters, with very personal stories of the impact on their families as well as what the war meant for the work. Feba UK supporters gained a precious insight into the realities of the situation in Ukraine, spurred on to pray with and for the team as they persevered.

One of the most significant and encouraging developments in Ukraine has been the impact on the level of responses from listeners. Alexandr and Nadia, a couple who host the 'Family Bible Hour' programme, have shared how calls to their programme's helpline have increased dramatically since the start of the war. Many have made contact sharing how they feel isolated, frightened and trapped in a conflict that shows no sign of ending. The follow-up workers are able to counsel listeners and offer words of hope and encouragement, as well as praying with callers.

*“In Kyiv, a listener called Iryna tunes-in regularly for Inna's programme. After some time, she attended a local church service: Iryna listened attentively to the word, delved into the sermon, and at the end of the service she prayed a prayer of repentance. Her husband was at church too - the whole family were there at the meeting. Now, people from the church continue to serve Iryna and pray for her family.”*

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These featured ministries - and the many other projects and partners we support and encourage - are all fully committed to generating creative and relevant radio programmes and audio media resources, supported by effective follow-up work, with a clear and consistent focus on inspiring people to follow Jesus Christ.

Feba has continued to experience God's generous provision in terms of resources to support the ministry through both the prayer and generous giving of our supporters. Building and maintaining relationships with various groups of supporters is an essential part of our work, and we continue to explore new ways to encourage connection and engagement with what we do with our partners in this media ministry. We continue to use a variety of channels and approaches to best enable supporters to understand and pray for the work. With the pandemic coming to an end, we have had more face-to-face contact with supporters whilst continuing to use on-line technology where it has proven a good vehicle for broader engagement. In the past year we have been able to resume attendance at exhibitions including Bible by the Beach and Keswick, as well as making visits to several supporting churches.

In terms of our international partnerships, a number of face-to-face visits have also taken place in the past year and it has been good, in these cases, to re-establish deeper working relationships. Examples include

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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Mozambique, North East Africa and Sweden (IBRA). In parallel, our increased confidence in the use of online technology has meant that it has often continued to be a cost-effective means of communication. Our strong financial position has continued to enable us to reassure local partners on funding despite the pandemic.

#### Financial review

Feba Radio's principal source of income is donations (including legacies) received from individuals, whilst churches and charitable trusts remain significant contributors.

Feba's income for FY22 was 7% higher than in the previous year, for which we are very grateful to God and to our generous donors. Many charities are struggling to maintain income at this time and it is extraordinary to see how Feba is being blessed. With strong reserves, the Board again set a deficit budget for the year to September 2022, but the increased income and the financial prudence of the staff have once again meant that income exceeded expenditure and a surplus of £174,269 has been recorded.

An overview of Feba Radio's income and expenditure during the financial year is shown below:

|                                 |                       | <b>2022</b> | <b>2021</b> |
|---------------------------------|-----------------------|-------------|-------------|
|                                 |                       | <b>£</b>    | <b>£</b>    |
| Income – Total: £1,525,753      | Gifts                 | 78.0%       | 77.7%       |
|                                 | Legacies              | 21.8%       | 22.0%       |
|                                 | Other                 | 0.2%        | 0.3%        |
| Expenditure – Total: £1,332,298 | Charitable activity   | 84.9%       | 81.9%       |
|                                 | Cost of raising funds | 13.5%       | 16.8%       |
|                                 | Governance costs      | 1.6%        | 1.3%        |

#### Forward plans

A key element of our forward plan continues to be realistic expansion of our ministry, with various projects again budgeted to receive increases in FY23 versus FY22. Specifically, the total budget for the next financial year is nearly 22% higher than last year, whilst approximately three quarters of projects have an increase against their FY22 levels. This will be helped by the successful hire during 2022 of two new International Ministry team members, bringing valuable skills and experience to the team. Our Supporter Engagement recruiting has proven more challenging in a very competitive marketplace, and this remains a high priority.

After several false dawns, we are increasingly hopeful of reaching closure on the sale of Skywaves House in 2023. This would allow us to move to more suitable premises for the nature of our work and size of team, including a degree of flexible working - which is generally popular with existing staff and considered likely to be helpful in terms of attracting talent too. In this dynamic context, it is likely that we will seek rented accommodation initially - at least for the short term.

#### Financial management policies

There is a direct relationship between the activities of Feba Radio in pursuing its radio and audio ministry and the continuing support for these activities from active supporters and partners. The Trustees' policy is that core expenditure should not exceed income received from living donors, budgeted legacies and partners. This can be augmented by drawing from excess reserves including accumulated restricted funds as applicable.

While the Trustees continue to believe that it is not appropriate to hold excess reserves, we recognise that a general reserve is required to provide:

- working capital;
- flexibility to respond to unexpected opportunities;
- a cushion against seasonal variations in income and expenditure;
- contingency provision against unexpected costs.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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In order to provide for these requirements, the Trustees believe that an appropriate target for the general reserve is an amount equal to three months of budgeted unrestricted expenditure, which is approximately £400,000. This is consistent with the Charity Commission's best practice guidance.

#### **Reserves and Investment Policy**

As of 30 September 2022 the charity had total reserves of £3,459,899 (2021: £3,285,630) of which £136,609 were restricted and £3,323,290 were unrestricted (2021: £163,194 and £3,122,436 respectively). Of the unrestricted reserves, £245,626 (2021: £248,943) can only be realised by the disposal of fixed assets.

Looking forward, Feba currently has levels of reserves considerably in excess of the target level and since the year end we have been actively progressing plans to invest an agreed portion in line with a recently agreed, specific investment policy. It is not envisaged that these investments will be retained on a permanent basis. Rather, it is the desire of the Board that a level of protection be provided from inflation for some of the reserves whilst awaiting judicious investment in ministry. Feba has a cautious approach to this investment plan, with professional advice being taken at every stage.

#### **Fundraising Statement**

In accordance with the Charities (Protection and Social Investment) Act 2016, the following statement outlines the fundraising practice of Feba Radio in 2021/22.

Fundraising is an integral and essential part of Feba's work in the UK, which focuses on mobilising support (of which prayer is also a core component) for ministry that is delivered in other parts of the world. Feba staff sometimes work with specialist external fundraising consultants on certain pieces of work. The majority of effort and resource is invested in printed materials, the website, some social media and email, attendance at Christian events, and church visits. Feba does not make 'cold calls' for fundraising purposes, nor do we undertake any neighbourhood fundraising. Contact details are not sold or shared with third parties (other than for operational reasons or if required to do so by law), and we do not buy contact lists.

Feba Radio is registered with the Fundraising Regulator and adheres to their Code of Fundraising Practice. In this reporting period, there were no complaints received about Feba's fundraising practice. Feba does not engage in persistent or intrusive fundraising practices with any of our supporters. Whenever supporters (including vulnerable people or people acting on their behalf) request that Feba cease communication, we act on their wishes promptly.

#### **Grant making policy**

Feba makes grants to ministry partners who have overlapping vision and shared values to our own, to further their activity; specifically, grants are intended to increase the effectiveness of partners' media projects with a focus on inspiring people to follow Jesus Christ. Some of those grants are to invest in the capacity and capabilities of the partner organisations so that they are stronger, more sustainable, and better able to thrive in their local context. Other grants are towards specific media projects, whether for airtime, equipment, production or other start-up, development or running costs.

#### **Structure, governance and management**

The charity is governed by a Board of Trustees. Joanna Malton retired from the Board at the AGM after a maximum permitted term of nine years as a Trustee. We are very grateful to her for her dedicated service.

Robert Chambers remains the Chief Executive. Sheila Leech retired from her role as Head of International Ministry leaving in September, with Kevin Wren covering it in an Interim capacity until the end of 2022. Anna Couper resigned as Head of Supporter Engagement - also leaving in September, with the role being covered on a freelance basis until a permanent replacement is found.

#### **Constitution**

Feba Radio is a registered charity, a company limited by guarantee, and is governed by its memorandum and articles of association dated 14 October 1968 (with subsequent amendments). The Trustees are in the

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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process of reviewing the suitability of the current governing documents in light of various incremental developments in applicable law, best practice and Feba's operation since they were first drafted.

#### **Public benefit**

The Trustees are aware of the provisions of the Charities Act 2006 concerning public benefit, the guidance published by the Charity Commission on this subject and of the obligation to report on ways in which they believe Feba Radio meets the public benefit requirement established by the Act.

The Trustees believe that the charity supports broadcasts and associated activities which "stimulate and promote the advancement of the Christian religion" (in the words of the Memorandum of Association) by expressing and demonstrating God's concern for the holistic needs of all people: spiritual, physical and emotional. Our partners' broadcasts provide a means by which people of any faith, or none, can take comfort, encouragement and wisdom from Christian values and belief, and can be supported as they face pressure or difficulty. They are readily available to anyone living in the areas to which our programmes are transmitted while audience engagement teams provide support to those listeners who contact them irrespective of their social, economic or religious background.

#### **Method of appointing, inducting and training the Trustees**

The Trustees propose members at the AGM of the Association for election to serve for a period of, normally, three years. Members may, however, be re-elected for further periods provided the length of their continuous membership of the Trustees has not exceeded nine years at the time of the charity's AGM. The Trustees can appoint members during the course of the operating year, in which case they would be proposed at the AGM of the Association for election to serve beyond that point. Associates (members) of Feba Radio are entitled to propose other Associates for election to the Board, in accordance with the provisions of article 22 of the company. Kate Register was formally elected to the Board at the AGM in 2022, having been co-opted earlier in the year. The charity inducts and trains its Trustees including the provision of copies of core documents and conversations with key management personnel, in addition to support offered by the Board Chair and other serving Trustees. Trustees are also introduced to some of the relevant resources available from the Charity Commission.

#### **Decision making process**

The Trustees recognise that they take responsibility for the overall activities of Feba Radio, the day-to-day operation of which is delegated to the Chief Executive. This delegation, however, is subject to certain specific limitations, namely:

- comply with the Memorandum and Articles of Association, the requirements of the Charity Commissioners and all other relevant legal requirements;
- uphold the Statement of Faith and the public image and reputation of Feba Radio;
- comply with Board policies, notably the Financial and Reserves Policy;
- financial authorities as approved by the Board, including Bank mandates;
- proposing to the Chairman the appointment and remuneration of any direct reports (i.e. key management and leadership personnel);
- approval by the Board of certain key documents and strategies, including an operating framework, financial framework, annual plan and budget.

#### **Key management personnel**

The key management personnel of the charity (as listed on page 1) are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Notes 6 and 15 of the financial statements. The pay of the Chief Executive and other staff is reviewed annually, and normally increased in accordance with an assessment of inflation and average earnings.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Related parties

Feba continues as a full member of FEBC International Association, the worldwide association which was reshaped to enable better partnership, coordination and sharing of resources across Feba and FEBC offices. Some of Feba's ministry is undertaken through partners who are themselves co-members of the FEBC International Council (IC), and we are actively growing such as a proportion of our total work. This is motivated by a desire to align ourselves wherever it makes sense to do so, and as a means of seeking opportunities for the investment of reserves in ministry. In addition, there are significant active partnerships with several other organisations, notably including IBRA Media and Reach Beyond (formerly HCJB Global).

#### Risk

The major risks to which Feba Radio is exposed are reviewed and managed throughout the year by the executive team and overseen by the Trustees. A risk analysis has been prepared and appropriate steps have been taken to minimise the effect of those risks. This analysis is regularly reviewed and updated by the Trustees.

Based on this risk review, the Trustees and executive team consider the most relevant risks, and the means by which they may be mitigated, to be as follows:

- safety and security of international partners and Feba staff visiting fragile contexts (mitigation includes use of revised risk assessment for all travel, provision of specialist training for staff travelling to high risk areas, comprehensive specialist insurance cover including evacuation, growing network of international partners to offer relevant local advice and support);
- data security and IT system breaches (mitigation includes measures to restrict access to particularly sensitive information, staff training on legal requirements and practical measures – especially for travellers, and contracting specialist IT support);
- departure or incapacity of multiple staff from relatively small UK team (mitigation includes use of shared cloud-based systems and file storage, documented procedures for key tasks and regular activities, cross-training to provide emergency cover of core functions, planned recruitment of additional capacity).

#### Trustee responsibilities

The Trustees (who are also the Directors of Feba Radio for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company 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 judgments 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;
- 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 maintaining proper accounting records which 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.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Conclusion**

The Chief Executive and staff are called by God to serve Him through Feba Radio. The Trustees nevertheless wish to thank each one for all they do to change people's lives and build God's kingdom through our ministry.

Equally, the Trustees are thankful for the dedicated involvement, prayer and financial support of Associates, as well as the wider circle of supporters and partners.

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 8 December 2022 and is signed on their behalf by:



**Richard George Gilbert**  
Chair of Trustees

## FEBA RADIO (LIMITED BY GUARANTEE)

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Opinion

We have audited the financial statements of FEBA Radio (the 'charity') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to company, employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

## FEBA RADIO (LIMITED BY GUARANTEE)

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FEBA RADIO FOR THE YEAR ENDED 30 SEPTEMBER 2022

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team. We determined that the principal risks were related to measurement of balances and transactions with partner organisations, management override of controls and payments to third parties.

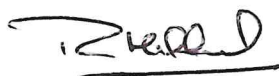
In response to the risks identified we designed procedures which included but were not limited to: identifying and testing journal entries, reviewing Trustees meeting minutes, reviewing and substantiating balances and transactions with partner organisations, evaluating the charity's internal controls and verifying payments to third parties on a sample basis.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Haffenden MA(Cantab) FCA**  
**for and on behalf of Jacob Cavenagh & Skeet**  
**Statutory Auditor**  
**Chartered Accountants**

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 9<sup>th</sup> December 2022

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|   | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>2022<br/>Total</i> | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>2021<br/>Total<br/>Restated</i> |
|---|-------------------------------|-----------------------------|-----------------------|-------------------------------|-----------------------------|------------------------------------|
| <i>Note</i>                               | <i>£</i>                      | <i>£</i>                    | <i>£</i>              | <i>£</i>                      | <i>£</i>                    | <i>£</i>                           |
| <b>Income from:</b>                       |                               |                             |                       |                               |                             |                                    |
| Donations                                 | 780,636                       | 410,070                     | 1,190,706             | 860,093                       | 291,719                     | 1,151,812                          |
| Legacies                                  | 332,531                       | -                           | 332,531               | 326,561                       | 2,000                       | 328,561                            |
| Investments – interest receivable         | 2,464                         | -                           | 2,464                 | 929                           | -                           | 929                                |
| Other sources:                            |                               |                             |                       |                               |                             |                                    |
| Sundry income                             | 52                            | -                           | 52                    | 1,662                         | -                           | 1,662                              |
| Coronavirus Job Retention<br>Scheme grant | -                             | -                           | -                     | 1,072                         | -                           | 1,072                              |
| <b>Total income</b>                       | <b>1,115,683</b>              | <b>410,070</b>              | <b>1,525,753</b>      | <b>1,190,317</b>              | <b>293,719</b>              | <b>1,484,036</b>                   |
| <b>Expenditure on:</b>                    |                               |                             |                       |                               |                             |                                    |
| Raising funds                             | 2 180,090                     | -                           | 180,090               | 185,217                       | -                           | 185,217                            |
| Charitable activities:                    | 3                             |                             |                       |                               |                             |                                    |
| Partner Media Projects                    | 593,423                       | 436,655                     | 1,030,078             | 594,230                       | 242,655                     | 836,885                            |
| Partnership Team Costs                    | 122,130                       | -                           | 122,130               | 82,349                        | -                           | 82,349                             |
| <b>Total expenditure</b>                  | <b>895,643</b>                | <b>436,665</b>              | <b>1,332,298</b>      | <b>861,796</b>                | <b>242,655</b>              | <b>1,104,451</b>                   |
| Net (losses)/gains on investments         | (19,186)                      | -                           | (19,186)              | 10,365                        | -                           | 10,365                             |
| <b>Net income/(expenditure)</b>           | <b>200,854</b>                | <b>(26,585)</b>             | <b>174,269</b>        | <b>338,886</b>                | <b>51,064</b>               | <b>389,950</b>                     |
| Transfers between funds                   | -                             | -                           | -                     | -                             | -                           | -                                  |
| <b>Net movement in funds</b>              | <b>200,854</b>                | <b>(26,585)</b>             | <b>174,269</b>        | <b>338,886</b>                | <b>51,064</b>               | <b>389,950</b>                     |
| <b>Reconciliation of funds</b>            |                               |                             |                       |                               |                             |                                    |
| Funds brought forward                     | 3,122,436                     | 163,194                     | 3,285,630             | 2,783,550                     | 112,130                     | 2,895,680                          |
| <b>Funds carried forward</b>              | <b>3,323,290</b>              | <b>136,609</b>              | <b>3,459,899</b>      | <b>3,122,436</b>              | <b>163,194</b>              | <b>3,285,630</b>                   |

## FEBA RADIO (LIMITED BY GUARANTEE)

BALANCE SHEET  
AS AT 30 SEPTEMBER 2022

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|   |             | <b>2022</b>      | <b>2021</b>           |
|---|-------------|------------------|-----------------------|
|   | <b>Note</b> | <b>£</b>         | <b>Restated<br/>£</b> |
| <b>Fixed assets</b>                                       |             |                  |                       |
| Tangible fixed assets                                     | 7           | <u>245,626</u>   | <u>248,943</u>        |
| <b>Current assets</b>                                     |             |                  |                       |
| Investments   | 8           | 53,822           | 73,008                |
| Debtors   | 9           | 325,062          | 148,908               |
| Cash at bank and in hand                                  |             | <u>2,895,002</u> | <u>2,891,563</u>      |
|   |             | <u>3,273,886</u> | <u>3,113,479</u>      |
| <b>Creditors: Amounts falling due<br/>within one year</b> | 10          | <u>59,613</u>    | <u>76,792</u>         |
| <b>Net current assets</b>                                 |             | <u>3,214,273</u> | <u>3,036,687</u>      |
| <b>Net assets</b>   | 13          | <u>3,459,899</u> | <u>3,285,630</u>      |
| <br>  |             |                  |                       |
| <b>Restricted funds</b>                                   | 12          | 136,609          | 163,194               |
| <br>  |             |                  |                       |
| <b>Unrestricted funds</b>                                 |             |                  |                       |
| Designated reserve fund                                   | 12          | -                | 1,200,000             |
| General reserve   | 12          | <u>3,323,290</u> | <u>1,922,436</u>      |
|   |             | <u>3,459,899</u> | <u>3,285,630</u>      |

The financial statements were prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board of Trustees on 8 December 2022 and signed on their behalf:

  
**Richard George Gilbert**  
Chair of Trustees

Company number: 00940492

The notes on pages 15 to 21 form part of these financial statements

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|   | <b>2022</b>      |                         | <b>2021</b>      |                         |
|---|------------------|-------------------------|------------------|-------------------------|
|   | <b>£</b>         | <b>£</b>                | <b>£</b>         | <b>£</b>                |
| <b>Cash provided by operating activities</b><br>(see below) |                  | 975                     |                  | 400,729                 |
| <b>Cash flows from investing activities</b>                 |                  |                         |                  |                         |
| Purchase of tangible fixed assets                           | -                |                         | (2,924)          |                         |
| Interest and dividends received                             | <u>2,464</u>     |                         | <u>929</u>       |                         |
| <b>Cash provided by/(used in) investing activities</b>      |                  | <u>2,464</u>            |                  | <u>( 1,995)</u>         |
| <b>Net cash inflow</b>                                      |                  | 3,439                   |                  | 398,734                 |
| Cash and cash equivalents at 1 October 2021                 |                  | <u>2,891,563</u>        |                  | <u>2,492,829</u>        |
| <b>Cash and cash equivalents at 30 September 2022</b>       |                  | <u><u>2,895,002</u></u> |                  | <u><u>2,891,563</u></u> |
| <b>Cash flows from operating activities</b>                 |                  |                         |                  |                         |
| <b>Net income for the year</b>                              |                  | 174,269                 |                  | 389,950                 |
| Interest and dividends included in investing activities     | ( 2,464)         |                         | ( 929)           |                         |
| Depreciation  | 3,317            |                         | 3,317            |                         |
| Net losses/(gains) on investments                           | 19,186           |                         | ( 10,365)        |                         |
| (Increase)/Decrease in debtors                              | (176,154)        |                         | 63,047           |                         |
| (Decrease) in creditors                                     | <u>( 17,179)</u> |                         | <u>( 44,291)</u> |                         |
| <b>Cash provided by operating activities</b>                |                  | <u><u>975</u></u>       |                  | <u><u>400,729</u></u>   |

The notes on pages 15 to 21 form part of these financial statements

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1 ACCOUNTING POLICIES

Feba Radio is a private company limited by guarantee incorporated in England and Wales. The registered office is Ivy Arch Road, Worthing, West Sussex BN14 8BX.

##### 1.1 Basis of accounting

These financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying FRS 102". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include 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 Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income. The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate.

##### 1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Raising funds and charitable expenditure include all support costs in respect of the company's activities, allocated on the basis of staff time.

##### *Grants payable*

Grants payable are included in the statement of financial activities when approved by the Trustees' and agreed with the recipient organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

##### *Governance costs*

This comprises expenditure on compliance with statutory legal requirements and is included in charitable activities.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.5 Fixed assets and depreciation

Purchases of fixed assets costing less than £5,000 are written off. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

|                           |                   |
|---------------------------|-------------------|
| Furniture and fittings    | 10% straight line |
| IT equipment and software | 25% straight line |

Freehold buildings are no longer depreciated as it is considered that the residual value exceeds the carrying value.

##### 1.6 Investments

Listed investments are shown at their mid-market value at the date of the financial statements. Realised and unrealised gains and losses in investments are accounted for in the SOFA as a component of net income or expenditure.

##### 1.7 Debtors

Legacies, tax recoverable on donations and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

##### 1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

##### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

##### 1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.11 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling the date of the transaction all differences are taken to the SOFA. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions of foreign balances are dealt with through the general fund.

##### 1.12 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

##### 1.13 Pensions

Contributions charged to the SOFA represent the amount of contributions payable to the scheme in the accounting period.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.14 Fund accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of the unrestricted general funds for the specific future purposes or projects

Restricted funds – these are funds that can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purpose.

Further explanations of the nature and purpose of each fund are included in the notes to financial statements.

##### 1.15 Prior Period Restatement of Restricted Expenditure

The prior year SOFA, Balance Sheet and Fund Statement note 15 comparatives in respect of expenditure split between restricted and unrestricted have been restated to reflect more clearly the nature of how FEBA utilises its restricted funds.

The original and restated figures are set out below

|                           | <i><b>Brought Forward</b></i><br>£ | <i><b>Income</b></i><br>£ | <i><b>Expenditure</b></i><br>£ | <i><b>Transfers</b></i><br>£ | <i><b>Carried Forward</b></i><br>£ |
|---------------------------|------------------------------------|---------------------------|--------------------------------|------------------------------|------------------------------------|
| Restated:                 |                                    |                           |                                |                              |                                    |
| Restricted funds          | 112,130                            | 293,719                   | (242,655)                      | -                            | 163,194                            |
| General reserve           | 1,583,550                          | 1,200,682                 | (861,796)                      | -                            | 1,922,436                          |
| Per 2021 signed accounts: |                                    |                           |                                |                              |                                    |
| Restricted funds          | 112,130                            | 293,719                   | (616,804)                      | 309,509                      | 98,554                             |
| General reserve           | 1,583,550                          | 1,200,682                 | (487,647)                      | (309,509)                    | 1,987,076                          |

#### 2 EXPENDITURE ON RAISING FUNDS

|                                  | <i><b>2022</b></i><br>£ | <i><b>2021</b></i><br>£ |
|----------------------------------|-------------------------|-------------------------|
| Salaries and pensions            | 50,085                  | 55,228                  |
| Publicity                        | 47,565                  | 33,177                  |
| Allocated support costs (note 4) | <u>82,440</u>           | <u>96,812</u>           |
|                                  | <u>180,090</u>          | <u>185,217</u>          |

The method used for calculating Feba's 'Expenditure on raising funds' includes expenditure directly related to generating income from voluntary donations. More specifically, it includes the following: appeal mailings; attendance at exhibitions and events for the purpose of promotion; 50% of website costs; and 50% of salary/consultancy costs for roles serving Feba's supporters. The calculation does not include (for example) the cost of Feba's magazine, prayer resources, or the database used for holding supporter contact details.

A portion of Feba UK's central administration costs is included in the expenditure on raising funds.

## FEBA RADIO (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 3 EXPENDITURE ON CHARITABLE ACTIVITIES

|                        | <i>Direct expenses</i> | <i>Grants (note 14)</i> | <i>Allocated Support Costs (note 4)</i> | <i>2022 Total</i> | <i>2021 Total</i> |
|------------------------|------------------------|-------------------------|---|-------------------|-------------------|
|                        | £                      | £                       | £                                       | £                 | £                 |
| Partner Media Projects | -                      | 764,179                 | 265,899                                 | 1,030,078         | 836,885           |
| Partnership Team Costs | <u>90,604</u>          | <u>-</u>                | <u>31,526</u>                           | <u>122,130</u>    | <u>82,349</u>     |
|                        | <u>90,604</u>          | <u>764,179</u>          | <u>297,425</u>                          | <u>1,152,208</u>  | <u>919,234</u>    |

| 4 | <i>SUPPORT COSTS</i>   | <i>Governance</i> | <i>Staff</i>   | <i>Other Head Office</i> | <i>2022 Total</i> | <i>2021 Total</i> |
|---|------------------------|-------------------|----------------|--------------------------|-------------------|-------------------|
|   |                        | £                 | £              | £                        | £                 | £                 |
|   | Fundraising            | 4,512             | 26,413         | 51,515                   | 82,440            | 96,812            |
|   | Partner Media Projects | 14,552            | 85,192         | 166,155                  | 265,899           | 262,656           |
|   | Partnership Team Costs | <u>1,725</u>      | <u>10,101</u>  | <u>19,700</u>            | <u>31,526</u>     | <u>25,845</u>     |
|   |                        | <u>20,789</u>     | <u>121,706</u> | <u>237,370</u>           | <u>379,865</u>    | <u>385,313</u>    |

Support costs have been allocated on the basis of the expenditure incurred in each area of activity.

### 5 GOVERNANCE COSTS

|  | <i>2022</i>   | <i>2021</i>   |
|--|---------------|---------------|
|  | £             | £             |
| Affiliations                                   | 4,003         | 4,882         |
| Auditors remuneration for audit services       | 7,560         | 7,200         |
| Auditors remuneration for accountancy services | 4,764         | 3,600         |
| Board meeting costs                            | <u>4,462</u>  | <u>4,191</u>  |
|  | <u>20,789</u> | <u>19,873</u> |

### 6 STAFF COSTS

|   | <i>2022</i>    | <i>2021</i>    |
|---|----------------|----------------|
|   | £              | £              |
| Wages and salaries  | 264,969        | 266,688        |
| Social security   | 22,681         | 22,203         |
| Employer contribution to defined contribution pension schemes | 19,818         | 19,777         |
| Other employee benefits                                       | <u>-</u>       | <u>-</u>       |
|   | <u>307,468</u> | <u>308,668</u> |

One employee (2021: No employees) earned between £60,000 and £70,000 per annum.

Employee benefits received by Key Management Personnel as listed on page 1 amounted to £170,409 (2021: £163,266).

| <b>Average number of employees during the year</b> | <i>2022</i> | <i>2021</i> |
|--|-------------|-------------|
| Partnership Team                                   | 1.0         | 1.0         |
| Support  | <u>8.0</u>  | <u>7.0</u>  |
|  | <u>9.0</u>  | <u>8.0</u>  |

### Trustees' emoluments

No remuneration was paid to trustees nor any persons connected with them during the year (2020: £nil). Expenses of £315 (2021: £164) were reimbursed to 3 (2021: 1) trustees during the year for travel to meetings.

**FEBA RADIO (LIMITED BY GUARANTEE)**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)**7 TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Furniture,<br>equipment & IT<br>£ | Total<br>£     |
|-----------------------|---------------------------|-----------------------------------|----------------|
| <b>Cost</b>           |                           |                                   |                |
| At 1 October 2021     | 257,578                   | 21,863                            | 279,441        |
| Additions             | -                         | -                                 | -              |
| Disposals             | -                         | -                                 | -              |
| At 30 September 2022  | <u>257,578</u>            | <u>21,863</u>                     | <u>279,441</u> |
| <b>Depreciation</b>   |                           |                                   |                |
| At 1 October 2021     | 16,000                    | 14,498                            | 30,498         |
| Charge for the year   | -                         | 3,317                             | 3,317          |
| Released on disposal  | -                         | -                                 | -              |
| At 30 September 2022  | <u>16,000</u>             | <u>17,815</u>                     | <u>33,815</u>  |
| <b>Net book value</b> |                           |                                   |                |
| At 30 September 2022  | <u>241,578</u>            | <u>4,048</u>                      | <u>245,626</u> |
| At 30 September 2021  | <u>241,578</u>            | <u>7,365</u>                      | <u>248,943</u> |

**8 INVESTMENTS***Listed investments on the UK Stock Exchange:*

|                      | 2022<br>£     | 2021<br>£     |
|----------------------|---------------|---------------|
| <b>Valuation</b>     |               |               |
| At 1 October 2021    | 73,008        | 62,643        |
| Revaluation in year  | (19,186)      | 10,365        |
| At 30 September 2022 | <u>53,822</u> | <u>73,008</u> |

**9 DEBTORS**

|                                | 2022<br>£      | 2021<br>£      |
|--------------------------------|----------------|----------------|
| Tax recoverable                | 6,700          | 12,554         |
| Prepayments and accrued income | 25,568         | 48,650         |
| Legacies receivable            | <u>292,794</u> | <u>87,704</u>  |
|                                | <u>325,062</u> | <u>148,908</u> |

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                       | 2022<br>£     | 2021<br>£     |
|---------------------------------------|---------------|---------------|
| Other creditors                       | 10,801        | 11,786        |
| Other taxes and social security costs | -             | 6,815         |
| Accruals and deferred income          | <u>48,812</u> | <u>58,191</u> |
|                                       | <u>59,613</u> | <u>76,792</u> |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

#### 11 PENSION CONTRIBUTIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £19,818 (2021: £19,777). There were no contributions outstanding at the year end in relation to this scheme. Benefits are accruing for 10 (2021: 8) members of staff at the end of the year.

#### 12 FUND STATEMENT

|                           | <b>2022</b>            |                  |                    |                  |                        |
|---------------------------|------------------------|------------------|--------------------|------------------|------------------------|
|                           | <i>Brought Forward</i> | <i>Income</i>    | <i>Expenditure</i> | <i>Transfers</i> | <i>Carried Forward</i> |
|                           | £                      | £                | £                  | £                | £                      |
| <b>Restricted funds</b>   | 163,194                | 410,070          | (436,655)          | -                | 136,609                |
| <b>Unrestricted funds</b> |                        |                  |                    |                  |                        |
| Designated reserve fund   | 1,200,000              | -                | -                  | (1,200,000)      | -                      |
| General reserve           | <u>1,922,436</u>       | <u>1,096,497</u> | <u>( 895,643)</u>  | <u>1,200,000</u> | <u>3,323,290</u>       |
| Total unrestricted funds  | <u>3,122,436</u>       | <u>1,096,497</u> | <u>( 895,463)</u>  | <u>-</u>         | <u>3,323,290</u>       |
| Total funds               | <u>3,285,630</u>       | <u>1,506,567</u> | <u>(1,332,298)</u> | <u>-</u>         | <u>3,459,899</u>       |

|                           | <b>2021: restated</b>  |                  |                    |                  |                        |
|---------------------------|------------------------|------------------|--------------------|------------------|------------------------|
|                           | <i>Brought Forward</i> | <i>Income</i>    | <i>Expenditure</i> | <i>Transfers</i> | <i>Carried Forward</i> |
|                           | £                      | £                | £                  | £                | £                      |
| <b>Restricted funds</b>   | 112,130                | 293,719          | (242,655)          | -                | 163,194                |
| <b>Unrestricted funds</b> |                        |                  |                    |                  |                        |
| Designated reserve fund   | 1,200,000              | -                | -                  | -                | 1,200,000              |
| General reserve           | <u>1,583,550</u>       | <u>1,200,682</u> | <u>( 861,796)</u>  | <u>-</u>         | <u>1,922,436</u>       |
| Total unrestricted funds  | <u>2,783,550</u>       | <u>1,200,682</u> | <u>( 861,796)</u>  | <u>-</u>         | <u>3,122,436</u>       |
| Total funds               | <u>2,895,680</u>       | <u>1,494,401</u> | <u>(1,104,451)</u> | <u>-</u>         | <u>3,285,630</u>       |

The funds are used for the following purposes:

*Restricted funds:*

Funds to be used for various specific ministry projects, as designated in the original request for funds (i.e. fundraising appeal) or as requested by the donor.

*Designated reserve fund:*

The trustees allocated a sum of £1.2mil for various additional projects and supporter engagement expenditure. In 2022 this was all transferred back to the general fund, in order to simplify reporting.

## FEBA RADIO (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022 (continued)

### 13 ANALYSIS OF NET ASSETS

|              | <i>Fixed<br/>assets</i><br>£ | <i>Current<br/>assets</i><br>£ | <i>Creditors:<br/>due within<br/>one year</i><br>£ | <i>2022<br/>Total</i><br>£ |
|--------------|------------------------------|--------------------------------|--|----------------------------|
| Unrestricted | 245,626                      | 3,137,277                      | (59,613)   | 3,323,290                  |
| Restricted   | -                            | 136,609                        | -  | 136,609                    |
|              | <u>245,626</u>               | <u>3,273,886</u>               | <u>(59,613)</u>                                    | <u>3,459,899</u>           |

|              | <i>Fixed<br/>assets</i><br>£ | <i>Current<br/>assets</i><br>£ | <i>Creditors:<br/>due within<br/>one year</i><br>£ | <i>2021<br/>Total</i><br>£ |
|--------------|------------------------------|--------------------------------|--|----------------------------|
| Unrestricted | 248,943                      | 2,950,285                      | (76,792)   | 3,122,436                  |
| Restricted   | -                            | 163,194                        | -  | 163,194                    |
|              | <u>248,943</u>               | <u>3,113,479</u>               | <u>(76,792)</u>                                    | <u>3,285,630</u>           |

### 14 GRANTS

During the year grants were made to the following institutions:

|  | <i>2022</i><br>£ | <i>2021</i><br>£ |
|--|------------------|------------------|
| IBRA Sweden                            | 333,606          | 244,811          |
| FEBC USA                               | 72,627           | 68,404           |
| FEBC Ukraine                           | 28,501           | 5,139            |
| Feba India                             | 59,845           | 60,625           |
| Alraj                                  | 45,538           | 49,500           |
| FEBA Pakistan                          | 54,000           | 36,550           |
| CAP                                    | -                | 35,832           |
| SIM Ethiopia                           | 30,662           | 25,160           |
| Radio Wimbe Association                | 20,419           | 17,523           |
| HDCS                                   | 14,671           | 16,838           |
| TNM                                    | 24,395           | 26,422           |
| Ruah Group                             | 33,750           | -                |
| Others                                 | 46,165           | 30,000           |
| Grant from previous year underutilised | -                | (42,575)         |
|  | <u>764,179</u>   | <u>574,229</u>   |

The above grants can be for multiple different projects.

### 15 RELATED PARTY TRANSACTIONS

Other than those set out in note 6 relating to trustees' expenses, there were no further related party transactions during the year (2021: £nil).

### 16 EVENTS AFTER THE REPORTING PERIOD

The sale of Feba's freehold building (Skywaves House), with the agreed price being £600,000, continued during the year. Contracts had not been signed nor exchanged at the time the accounts were audited and closed.



**FEBA RADIO**

England & Wales - Charity number 257343

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# Accounts

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**FEBA RADIO (LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2021**

**Charity Registration No: 257343**

**Company Number: 00940492**

**FEBA RADIO (LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**  
**and**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2021**

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## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **COMPANY INFORMATION**

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#### **TRUSTEES**

Julia Bicknell  
George Gilbert (Chairman from 28 January 2021)  
Francis Gray  
Brian Henry  
Joanna Malton  
Andrew Gordon Steele  
Rod Street (Chairman - resigned 28 January 2021)  
Camilla Symes  
Megan Tittley (resigned 8 December 2020)

#### **CHIEF EXECUTIVE**

Robert Chambers

#### **COMPANY SECRETARY**

Robert Chambers

#### **KEY MANAGEMENT PERSONNEL**

The Trustees  
Chief Executive – Robert Chambers  
Head of International Ministry – Sheila Leech  
Head of Supporter Engagement – Daniel McNamara until 31/05/2021, Anna Couper thereafter

#### **REGISTERED OFFICE**

Ivy Arch Road  
Worthing  
West Sussex BN14 8BX

#### **SOLICITORS**

Lewis & Dick  
443 Kingston Road  
Ewell  
Surrey KT10 0DG

#### **BANKERS**

National Westminster Bank  
5 Broadwater Street East  
Worthing  
West Sussex BN14 9AB

#### **AUDITOR**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Trustees present their report and the financial statements of Feba Radio for the year ended 30 September 2021, which have been prepared in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

#### **Objectives and activities**

Feba Radio's principal objective is to promote the creative use of radio and other audio media to inspire people to follow Jesus Christ. Feba is committed to ministering to the whole person; working in culturally and contextually appropriate ways - including the use of people's heart languages; and prioritizing closed or 'hard to reach' contexts - including places where Christians are a minority or face persecution. Our strategy is to work with and through fellow members of the FEBC International association and with other partners, growing their capability and capacity to use audio media to transform their communities.

Our work to enable partners includes: finding and connecting interested parties; offering strategic advice including the areas of accountability and governance; training and capacity building; and offering financial, technical and practical support.

Most of the charity's current work is in North East Africa, the Middle East, and South and Central Asia and some new projects have started in the past year. We seek to support the work of the local church wherever possible, reflecting the church's unique and vital role in communities.

#### **Achievements and performance**

We continue to work with partners in many difficult situations, working where resources are tight and in very difficult conditions. These include:

##### Iraq

Iraq FM is a community radio station situated in a major city of Iraq with a potential audience of seven million listeners. The station has been on air since 2009 and the ministry has not only survived but flourished during some very difficult times in Iraq. The radio station aims to be the voice of the people, allowing listeners to express themselves on air. It strives to be a trustworthy voice for the Iraqi people.

The Iraq FM team dream of a time when people's lives are transformed by the power of God and the love of Jesus Christ. They want to see this transformation evidenced by less public violence, less domestic abuse, better living conditions in the city and peace and reconciliation between the people of Iraq. Some of the topics covered in the programming deal with the issue of violence against women and children, they also touch on anger management, and marital issues. The format of the programming aims to inform, educate, and entertain the communities of Iraq and share with them the truth about Jesus and the Christian faith. The team look for common points of interest and common ground with their listeners who are largely from the country's majority religion, and endeavour to avoid engaging in argument or debate which would cause antagonism. They seek to build bridges between Christians and followers of the majority religion. This has been achieved in some measure although the station receives many antagonistic calls and messages from those who do not like the messaging.

This past year the team started including programmes dealing with deeper concepts. They produced a programme called "The secrets of the book" which discusses the deep questions of Christianity, for example: Is Christ a prophet? Is Christ a complete incarnation of the nature of God or not? What is the difference between Adam and Christ? Who are the saints? These and other topics are dealt with in some depth and in a dialogue style. This programme is prepared and presented by the station manager.

Feba supports Iraq FM financially to cover costs of production and broadcast, staffing the station as well as station management and governance. Iraq FM has good relationships with local churches and some of the pastors and ministers of those churches are involved in producing biblically-based programmes which are aired each afternoon. These churches also contribute to the cost of running the station.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The team at Iraq FM are actively involved in following up listeners who contact or visit the station. Visits are also made to particularly vulnerable listeners or those in exceptional need. In the past few weeks, two female listeners have come to faith in Christ after a long period of communicating with the team. They finally confessed their belief in Christ and shared about their love for Him in a live broadcast. The station manager commented:

*"This matter is dangerous for the radio, but we could not stop them from talking and testifying about Christ. We are happy with their testimony about Christ, and we follow them constantly. They are unable to attend a church service, so we included them in the Alpha programme so that they can grow spiritually. They complain about some listeners fighting with them because of their love to Christ and because they follow Christ".*

Listeners who contact the station on WhatsApp are encouraged to begin an Alpha course. Alpha videos are made available for download and the listener is encouraged to contact the Iraq FM team with questions or for more information. This has proved to be particularly popular. The team report an average of 50 phone calls each day or 1,200-1,350 calls a month. The Facebook page receives around 200 reactions per day, and messages sent in this way are followed up individually.

Ammar is an Iraq FM listener who was raised in a different religion but who has now chosen to follow Christ. He said: *"I was praying God to reveal to me the true faith. God did that when I was on Facebook and suddenly saw your page and listened to one of your live programmes".* Ammar has eight children, and his eldest son has autism; Ammar took his son to the station so that the team could pray for him. He then asked the team to visit him at home and meet with his wife, because she also wanted to become a Christian.

#### Mali

Mali is a landlocked country in the Sahel region of West Africa. Mali shares borders with Algeria, Niger, Mauritania, Senegal, Ivory Coast, Guinea, and Burkina Faso. It is the 8<sup>th</sup> largest country in Africa with a population of 20 million people, 87% of whom follow the majority religion in that country; only 0.66% of the population would be considered to be evangelical Christians. Mali is number 28 on the World Watch List of places where Christians face the most extreme persecution; because of its location and porous land borders, the country is constantly at risk from the insurgence of radical militants from surrounding countries. While one of the official languages of Mali is French, several other languages are also spoken.

Feba is partnering with an FM radio station whose director is passionate about reaching the least-reached people in his country, especially those living in areas where it would be impossible to open a Christian FM station. The director decided to produce some pilot programmes in the local languages, and then pay to have them broadcast on other FM stations in Northern Mali. The initial response to this pilot project was very positive and Feba was invited this year to join and support the ministry.

Programmes have been produced and aired in each of four languages (Sonrai; Tamashek; Fulani and Arabic), broadcast on 20 different FM stations, effectively serving a considerable area in the north with programming which gives the Christian message clearly in a language that the hearers can understand - possibly for the first time ever. Feedback has been received from all the language groups, but predominantly from the Sonrai and Tamashek speakers.

Feba supports this project by providing funds for programme production and the cost of broadcasting them on the FM stations, as well as supporting some of the project administration costs. In 2022, there are plans to improve the studios where these programmes are recorded.

O\* is a 19 year old student: *"I do not understand French well because I am a student in the 11th grade in a [local religious school] where everything is done in Arabic. I like to listen to the Arabic broadcasts on T\* radio. At first, I believed that the Arabic language belonged only to the [local religion], so when I listened to T\* I thought I was listening to a new form of preaching from a [local preacher]. However, I was always tickled by certain expressions and certain words that came up constantly on these programmes: the love of God for humanity, the love of neighbour, etc."*

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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*"One day a friend of my father's found me listening to this Arabic broadcast, he scolded me and asked me how long I've been listening to these Christian shows. I said 'No, he's a new preacher.' He explained to me - to my surprise - that they are actually Arab Christians who speak Arabic. That day, I turned off the radio in his presence, but I continue to follow these broadcasts in Arabic using my phone with headphones. I learnt a lot about Christians, which we are told the opposite in the [local religious school] and in the family".*

*"I will be very grateful to have a Bible or one of your documents in Arabic. Thank you".*

#### Bangladesh

Feba supports the RMB project in Bangladesh. This ministry aims to reach out to the majority group in the country of Bangladesh through radio programming. This is produced in-country and ensures that the producers are close to the listeners and understand the real-life problems and concerns of the population they are seeking to reach, making the programmes very relevant to the listener. The programmes are then broadcast on shortwave.

The people of Bangladesh are almost 100% followers of another religion. There are few Christians in the country (0.33% Christian, and the number of evangelicals is unknown according to the Joshua Project). Bangladesh is a difficult place to be a Christian and many Christians in the country suffer persecution and violence against them.

Currently, one 30 minute evangelistic programme is produced and aired daily. The programme content features dramas, Bible stories and health information - particularly focusing on the Covid pandemic. The team is also involved in distributing New Testaments, radio receivers and SD cards with programming on them. The follow up team engage by phone with listeners who call in and walk with them on their faith journey. From these contacts certain ones are selected to attend 'listeners' conferences' where they hear a clear gospel presentation. In the past year, 182 listeners attended one of the four listeners' conferences that were held and of those 98 people were baptized with a further 36 indicating their desire to follow Christ.

Discipleship is an integral part of this project, and in the current climate in Bangladesh - where persecution of Christians is becoming more severe - it is vitally important not only to share the gospel but also to help Christians stand for their faith and share with others. This past year, 200 baptized believers were trained at different levels thus contributing to the strengthening and expansion of the indigenous Bangladeshi church. From March 2022, a further 30 minute programme will be added to the broadcast - specifically aimed at strengthening and teaching the new believers and encouraging them to grow in their faith, and to share with others.

Naogaon's story is an example of the transformation the programmes can lead to:

*"My name is AK from Naogaon. I am [of the local religion]. I used to ignore my wife and used to torture her. I did not take care of my family. I had an illegal income by drug smuggling because I live in the border. I come to know about your radio programme. I sometimes connect with your radio station and contact you over mobile phone. I had an opportunity to talk about my family and religious matter with you. After I have talked with you, many questions arose in my mind that kept me thinking 'Am I living on the right path? The thing I am doing, is that right?' After few days, I got a call from your radio station for attending to a listeners' conference. After attending to that conference many things have become clear to me. Especially, I come to know in detail about Isa Al-Mashi and realised that only Isa is my Saviour".*

*"So, I have surrendered my life to Isa and took water baptism. After returning home I left my previous life. I am now engaged in a small business with mental peace and keeping myself well. I do not ignore my wife anymore and am taking care of my family. My wife is very much surprised to see my transformation in me. I have given gospel to my wife. Please keep me in your prayer".*

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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Feba has continued to experience God's generous provision in terms of resources to support the ministry through both the prayer and generous giving of our supporters. Building and maintaining relationships with various groups of supporters is an essential part of our work, and we continue to explore the new ways to encourage connection and engagement with what we do with our partners in this media ministry. We continue to use a variety of channels and approaches to best enable supporters to understand and pray for the work. With Covid-19, we have continued to do much more online, and, in general, this has worked well in enabling broader and simpler engagement with the ministry.

We know that many charities have continued to suffer under the restrictions that the pandemic has imposed. Although it has had impacts on Feba, we feel we have been very fortunate with our IT working well remotely and the staff team adapting well to necessary new ways of working, some of which we are likely to adopt more permanently post Covid-19.

In terms of our international partnerships, contact with local partners has been developed and maintained using video-conferencing and other electronic means and this has largely worked well, although it obviously proves easier with existing projects and partners than it does with new ones. Our strong financial position has continued to enable us to reassure local partners on funding despite the pandemic.

Developing our support base has been more difficult as we have not been able to continue our normal pattern of attendance at events this year to promote our work with potential supporters. These have either been held online or adopted a revised hybrid format with reduced exhibition opportunities, for example Bible by The Beach and Keswick Convention; we eagerly anticipate a return to in-person events in 2022. Despite all this, we have continued to connect well with our supporters and we receive warm feedback on the many different activities that we have been able to pursue.

#### **Financial review**

Feba Radio's principal source of income is donations (including legacies) received from individuals, whilst churches and charitable trusts remain significant contributors.

We again agreed a deficit budget for the year to September 2021, but continued generous giving by our supporters and the restrictions on activity caused by the pandemic has meant that we finished the year again in surplus. As previously stated, our strong reserves position enabled us to reassure current partners of continued funding and start, as we intended, to develop exciting and well-conceived new projects such as those in Northern Mali and Southern Spain.

Last year, the Trustees chose to designate funds for planned new activities. This proved to be both a reporting burden and a source of pressure on the small staff team to identify, research and carry out due diligence in unfamiliar locations. The Trustees have therefore determined to move from a model of 'Current' and 'New' (to distinguish between the two uses of Investment here) expenditure to a realistically achievable 'Single Plan' combining both.

The Trustees decided to release the Designated Reserves with effect from October 2021. Those reserves that cannot realistically be employed short-term in the ministry, may then be considered for a low risk investment offering a greater return than a bank deposit. Professional advice is being taken on this matter.

We are glad to report that we have what appears to be a serious and suitable buyer of Skywaves House (Feba's office building in Worthing). Progress is steady but the current anticipated completion date is spring 2022.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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An overview of Feba Radio's income and expenditure during the financial year is shown below:

|                                 |                       | <b>2021</b> | <b>2020</b> |
|---------------------------------|-----------------------|-------------|-------------|
|                                 |                       | <b>£</b>    | <b>£</b>    |
| Income – Total: £1,484,036      | Gifts                 | 77.7%       | 73.9%       |
|                                 | Legacies              | 22.0%       | 25.4%       |
|                                 | Other                 | 0.3%        | 0.7%        |
| Expenditure – Total: £1,104,451 | Charitable Activity   | 81.9%       | 84.5%       |
|                                 | Cost of raising funds | 16.8%       | 14.5%       |
|                                 | Governance costs      | 1.3%        | 1.0%        |

#### Forward plans

A key element of our forward plan is realistic expansion of our ministry, with many projects budgeted to receive increases in 2022 versus 2021. In order to judiciously manage and accelerate this, it is agreed a top priority to hire more staff into International Ministry in particular.

We also hope to reach closure on the sale of Skywaves House. This would allow us to move to more suitable premises for the nature of our work and size of team, including a higher degree of flexible working - which is generally popular with existing staff and likely to be helpful in terms of attracting talent too. In this dynamic context, it is likely that we will seek rented accommodation, at least in the short term.

#### Financial management policies

There is a direct relationship between the activities for Feba Radio in pursuing its radio ministry and the continuing support for these activities from active supporters and partners. The Trustees' policy is that expenditure should not exceed income received from living donors, budgeted legacies and partners. This is augmented by drawing from excess reserves, and accumulated restricted funds as applicable.

While the Trustees continue to believe that it is not appropriate to hold excess reserves, we recognise that a general reserve is required to provide:

- working capital
- flexibility to respond to unexpected opportunities
- a cushion against seasonal variations in income and expenditure
- contingency provision against unexpected costs

In order to provide for these requirements, the Trustees believe that an appropriate target for the general reserve is an amount equal to three months of budgeted unrestricted expenditure, which is approximately £375,000. This is consistent with the Charity Commission's best practice guidance.

As of 30 September 2021 the charity had total reserves of £3,285,630 of which £98,554 were restricted and £3,187,076 were unrestricted. Of the unrestricted reserves, £248,943 can only be realised by the disposal of fixed assets. Feba currently has levels of reserves considerably in excess of the target level and we are actively planning how best to invest these in line with the new strategy and operating model.

#### Fundraising Statement

In accordance with the Charities (Protection and Social Investment) Act 2016, the following statement outlines the fundraising practice of Feba Radio in 2020/21.

Fundraising is an integral and essential part of Feba's work in the UK, which focuses on mobilising support (of which prayer is also a core component) for ministry that is delivered in other parts of the world. Feba staff sometimes work with specialist external fundraising consultants on certain pieces of work. The majority of effort and resource is invested in printed materials, the website, some social media and email, attendance at Christian events, and church visits. Feba does not make 'cold calls' for fundraising purposes, nor do we

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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undertake any neighbourhood fundraising. Contact details are not sold or shared with third parties (other than for operational reasons or if required to do so by law), and we do not buy contact lists.

Feba Radio is registered with the Fundraising Regulator and adheres to their Code of Fundraising Practice. In this reporting period, there were no complaints received about Feba's fundraising practice. Feba does not engage in persistent or intrusive fundraising practices with any of our supporters. Whenever supporters (including vulnerable people or people acting on their behalf) request that Feba cease communication, we act on their wishes promptly.

#### **Grant making policy**

Feba makes grants to partners who have overlapping vision and shared values to our own, to further their activity, specifically to increase the effectiveness of their media projects. Some of those grants are to invest in the capacity and capabilities of the partner organisations so that they are stronger, more sustainable, and better able to thrive in their local context. Other grants are towards specific media projects, whether for airtime, equipment, production or other start-up, development or running costs.

#### **Investment policy**

Feba has and will continue to have a cautious approach to investment but is, as previously explained, looking at potential vehicles for protecting a portion of reserves from inflation. It also has a small number of listed investments which were gifted to the charity some years ago.

#### **Structure, governance and management**

The charity is governed by a Board of trustees. During the year there were no new trustees appointed. Two trustees, Megan Titley and Rod Street, resigned. The Board is grateful to those two trustees for their service and is actively seeking to recruit new trustees.

Robert Chambers remains the Chief Executive and Sheila Leech continues as Head of International Ministry. Anna Couper started in June 2021 as Head of Supporter Engagement.

#### **Constitution**

Feba Radio is a registered charity, a company limited by guarantee, and is governed by its memorandum and articles of association dated 14 October 1968 and subsequent amendments. The Trustees are in the process of reviewing the suitability of the current governing documents in the context of developments over a long time-frame since 1968.

#### **Public benefit**

The Trustees are aware of the provisions of the Charities Act 2006 concerning public benefit, the guidance published by the Charity Commission on this subject and of the obligation to report on ways in which they believe Feba Radio meets the public benefit requirement established by the Act.

The Trustees believe that the charity supports broadcasts and associated activities which "stimulate and promote the advancement of the Christian religion" (in the words of the Memorandum of Association) by expressing and demonstrating God's concern for the holistic needs of all people: spiritual, physical and emotional. Our partners' broadcasts provide a means by which people of any faith, or none, can take comfort, encouragement and wisdom from Christian values and belief, and can be supported as they face pressure or difficulty. They are readily available to anyone living in the areas to which our programmes are transmitted while audience engagement teams provide support to those listeners who contact them irrespective of their social, economic or religious background.

#### **Method of appointing the Trustees**

The Trustees propose members at the AGM of the Association for election to serve for a period of, normally, three years. Members may however be re-elected for further periods provided the length of their continuous membership of the Trustees has not exceeded nine years at the time of the charity's AGM. The Trustees can appoint members during the course of the operating year, in which case they would be proposed at the AGM

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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of the Association for election to serve beyond that point. Associates (members) of Feba Radio are entitled to propose other Associates for election to the Board, in accordance with the provisions of article 22 of the company.

#### Decision making process

The Trustees recognise that they take responsibility for the overall activities of Feba Radio, the day-to-day operation of which is delegated to the Chief Executive. This delegation however is subject to certain specific limitations, namely:

- comply with the Memorandum and Articles of Association, the requirements of the Charity Commissioners and all other relevant legal requirements;
- uphold the Statement of Faith and the public image and reputation of Feba Radio;
- comply with Board policies, notably the Financial and Reserves Policy;
- financial authorities as approved by the Board, including Bank mandates;
- proposing to the Chairman the appointment and remuneration of direct reports;
- approval by the Board of certain key documents and strategies, including an operating framework, financial framework, annual plan and budget.

#### Key management personnel

The key management personnel of the charity as listed on page 1 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Notes 6 and 15 of the financial statements. The pay of the Chief Executive and other senior staff is reviewed annually and normally increased in accordance with average earnings.

#### Related parties

Feba continues as a full member of FEBC International Association, the worldwide association which was reshaped to enable better partnership, coordination and sharing of resources across Feba and FEBC offices. Some of Feba's ministry is undertaken through partners who are themselves members of the FEBC International Council (IC), and we are actively growing such as a proportion of our total work. This is motivated by a desire to align ourselves wherever it makes sense to do so, and as a means of seeking opportunities for the investment of reserves in ministry. In addition, there are significant active partnerships with several other organisations, notably including IBRA Media and Reach Beyond (formerly HCJB Global).

#### Risk

The major risks to which Feba Radio is exposed are reviewed and managed throughout the year by the executive team and overseen by the Trustees. A risk analysis has been prepared and appropriate steps have been taken to minimise the effect of those risks. This analysis is regularly reviewed and updated by the Trustees.

Based on this risk review, the Trustees and executive team consider the most relevant risks, and the means by which they may be mitigated, to be as follows:

- Safety and security of international partners and Feba staff visiting fragile contexts (mitigation includes use of revised risk assessment for all travel, provision of specialist training for staff travelling to high risk areas, comprehensive specialist insurance cover including evacuation, growing network of international partners to offer relevant local advice and support);
- Data security and IT system breaches (mitigation includes measures to restrict access to particularly sensitive information, staff training on legal requirements and practical measures – especially for travellers, and contracting specialist IT support);
- Departure or incapacity of multiple staff from relatively small UK team (mitigation includes use of shared cloud-based systems and file storage, documented procedures for key tasks and regular activities, cross-training to provide emergency cover of core functions, planned recruitment of additional capacity).

## **FEBA RADIO (LIMITED BY GUARANTEE)**

TRUSTEES REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### **Disclosure of information to Auditors**

So far as each Board member at the date of approval of this report is aware, there is no relevant audit information of which the company's auditors are unaware.

The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **Trustee responsibilities**

The Trustees (who are also the Directors of Feba Radio for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Trustees are responsible for keeping proper accounting records which 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 of fraud and other irregularities.

### **Conclusion**

The Chief Executive and staff are called by God to serve him through Feba Radio. The Trustees nevertheless wish to thank each one for all they do to change people's lives and build God's kingdom through our ministry.

Equally, the Trustees are thankful for the dedicated involvement, prayer and financial support of Associates, as well as the wider circle of supporters and partners.

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 9 December 2021 and is signed on their behalf by:

  
**R George Gilbert**  
Chair of Trustees

## FEBA RADIO (LIMITED BY GUARANTEE)

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### Independent auditor's report to the members of FEBA Radio

##### Opinion

We have audited the financial statements of FEBA Radio (the 'charity') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

##### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## FEBA RADIO (LIMITED BY GUARANTEE)

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to company, employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team. We determined that the principal risks were related to measurement of balances and transactions with partner organisations, management override of controls and payments to third parties.

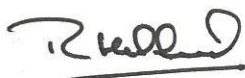
In response to the risks identified we designed procedures which included but were not limited to: identifying and testing journal entries, reviewing Trustees meeting minutes, reviewing and substantiating balances and transactions with partner organisations, evaluating the charity's internal controls and verifying payments to third parties on a sample basis.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Haffenden MA(Cantab) FCA**  
for and on behalf of Jacob Cavenagh & Skeet  
Statutory Auditor  
Chartered Accountants

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 15 DECEMBER 2021

**FEBA RADIO (LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

|  | <i>Note</i> | <i>Unrestricted<br/>Funds<br/>£</i> | <i>Restricted<br/>Funds<br/>£</i> | <i>2021<br/>Total<br/>£</i> | <i>Unrestricted<br/>Funds<br/>£</i> | <i>Restricted<br/>Funds<br/>£</i> | <i>2020<br/>Total<br/>£</i> |
|--|-------------|-------------------------------------|-----------------------------------|-----------------------------|-------------------------------------|-----------------------------------|-----------------------------|
| <b>Income from:</b>                    |             |                                     |                                   |                             |                                     |                                   |                             |
| Donations                              |             | 860,093                             | 291,719                           | 1,151,812                   | 818,271                             | 231,280                           | 1,049,551                   |
| Legacies                               |             | 326,561                             | 2,000                             | 328,561                     | 360,003                             | -                                 | 360,003                     |
| Investments – interest receivable      |             | 929                                 | -                                 | 929                         | 4,693                               | -                                 | 4,693                       |
| <b>Other sources:</b>                  |             |                                     |                                   |                             |                                     |                                   |                             |
| Sundry income                          |             | 1,662                               | -                                 | 1,662                       | 416                                 | -                                 | 416                         |
| Coronavirus Job Retention Scheme grant |             | <u>1,072</u>                        | <u>-</u>                          | <u>1,072</u>                | <u>-</u>                            | <u>-</u>                          | <u>-</u>                    |
| <b>Total income</b>                    |             | <u>1,190,317</u>                    | <u>293,719</u>                    | <u>1,484,036</u>            | <u>1,183,383</u>                    | <u>231,280</u>                    | <u>1,414,663</u>            |
| <b>Expenditure on:</b>                 |             |                                     |                                   |                             |                                     |                                   |                             |
| Raising funds                          | 2           | 185,217                             | -                                 | 185,217                     | 159,461                             | -                                 | 159,461                     |
| Charitable activities:                 | 3           |                                     |                                   |                             |                                     |                                   |                             |
| Partner Media Projects                 |             | 220,081                             | 616,804                           | 836,885                     | 595,817                             | 273,280                           | 869,097                     |
| Partnership Team Costs                 |             | <u>82,349</u>                       | <u>-</u>                          | <u>82,349</u>               | <u>68,137</u>                       | <u>-</u>                          | <u>68,137</u>               |
| <b>Total expenditure</b>               |             | <u>487,647</u>                      | <u>616,804</u>                    | <u>1,104,451</u>            | <u>823,415</u>                      | <u>273,280</u>                    | <u>1,096,695</u>            |
| Net gains on investments               |             | <u>10,365</u>                       | <u>-</u>                          | <u>10,365</u>               | <u>5,262</u>                        | <u>-</u>                          | <u>5,262</u>                |
| <b>Net income/(expenditure)</b>        |             | <u>713,035</u>                      | <u>(323,085)</u>                  | <u>389,950</u>              | <u>365,230</u>                      | <u>(42,000)</u>                   | <u>323,230</u>              |
| Transfers between funds                |             | <u>(309,509)</u>                    | <u>309,509</u>                    | <u>-</u>                    | <u>-</u>                            | <u>-</u>                          | <u>-</u>                    |
| <b>Net movement in funds</b>           |             | 403,526                             | (13,576)                          | 389,950                     | 365,230                             | (42,000)                          | 323,230                     |
| <b>Reconciliation of funds</b>         |             |                                     |                                   |                             |                                     |                                   |                             |
| Funds brought forward                  |             | <u>2,783,550</u>                    | <u>112,130</u>                    | <u>2,895,680</u>            | <u>2,418,320</u>                    | <u>154,130</u>                    | <u>2,572,450</u>            |
| <b>Funds carried forward</b>           |             | <u>3,187,076</u>                    | <u>98,554</u>                     | <u>3,285,630</u>            | <u>2,783,550</u>                    | <u>112,130</u>                    | <u>2,895,680</u>            |

**FEBA RADIO (LIMITED BY GUARANTEE)**BALANCE SHEETS  
AS AT 30 SEPTEMBER 2021

|   | Note | 2021<br>£        | 2020<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible fixed assets                                 | 7    | 248,943          | 249,336          |
| <b>Current assets</b>                                 |      |                  |                  |
| Investments   | 8    | 73,008           | 62,643           |
| Debtors   | 9    | 148,908          | 211,955          |
| Cash at bank and in hand                              |      | <u>2,891,563</u> | <u>2,492,829</u> |
|   |      | 3,113,479        | 2,767,427        |
| <b>Creditors: Amounts falling due within one year</b> | 10   | <u>76,792</u>    | <u>121,083</u>   |
| <b>Net current assets</b>                             |      | <u>3,036,687</u> | <u>2,646,344</u> |
| <b>Net assets</b>                                     |      | <u>3,285,630</u> | <u>2,895,680</u> |
| <b>Restricted funds</b>                               | 12   | 98,554           | 112,130          |
| <b>Unrestricted funds</b>                             |      |                  |                  |
| Designated reserve fund                               | 12   | 1,200,000        | 1,200,000        |
| General reserve                                       | 12   | <u>1,987,076</u> | <u>1,583,550</u> |
|   |      | <u>3,285,630</u> | <u>2,895,680</u> |

The financial statements were prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board of Trustees on 9 December 2021 and signed on their behalf:

  
**R George Gilbert**  
Chair of Trustees

Company number: 00940492

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

|   | <b>2021</b> |                  | <b>2020</b>  |                  |
|---|-------------|------------------|--------------|------------------|
|   | £           | £                | £            | £                |
| <b>Cash provided by operating activities</b><br>(see below) |             | 400,729          |              | 470,980          |
| <b>Cash flows from investing activities</b>                 |             |                  |              |                  |
| Purchase of tangible fixed assets                           | (2,924)     |                  | (10,344)     |                  |
| Interest and dividends received                             | <u>929</u>  |                  | <u>4,693</u> |                  |
| <b>Cash provided by investing activities</b>                |             | ( 1,995)         |              | ( 5,651)         |
| <b>Net cash inflow</b>                                      |             | 398,734          |              | 465,329          |
| Cash and cash equivalents at 1 October 2020                 |             | <u>2,492,829</u> |              | <u>2,027,500</u> |
| <b>Cash and cash equivalents at 30 September 2021</b>       |             | <u>2,891,563</u> |              | <u>2,492,829</u> |
| <b>Cash flows from operating activities</b>                 |             |                  |              |                  |
| <b>Net income for the year</b>                              |             | 389,950          |              | 323,230          |
| Interest and dividends included in investing activities     | ( 929)      |                  | ( 4,693)     |                  |
| Depreciation  | 3,317       |                  | 2,586        |                  |
| Net (gains)/losses on investments                           | ( 10,365)   |                  | ( 5,262)     |                  |
| Decrease/(Increase) in debtors                              | 63,047      |                  | 166,755      |                  |
| (Decrease)/Increase in creditors                            | ( 44,291)   |                  | ( 11,636)    |                  |
| <b>Cash provided by operating activities</b>                |             | <u>400,729</u>   |              | <u>470,980</u>   |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 ACCOUNTING POLICIES

Feba Radio is a private company limited by guarantee incorporated in England and Wales. The registered office is Ivy Arch Road, Worthing, West Sussex BN14 8BX.

##### 1.1 Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include 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 Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income. The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate.

##### 1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Raising funds and charitable expenditure include all support costs in respect of the company's activities, allocated on the basis of staff time.

##### *Grants*

Grants payable are included in the statement of financial activities when approved by the Trustees' and agreed with the recipient organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

##### *Governance costs*

This comprises expenditure on compliance with statutory legal requirements and is included in charitable activities.

## FEBA RADIO (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 ACCOUNTING POLICIES (continued)

#### 1.5 Fixed assets and depreciation

Purchases of fixed assets costing less than £5,000 are written off. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each assets over its expected useful life, as follows:

|                           |                   |
|---------------------------|-------------------|
| Furniture and fittings    | 10% straight line |
| IT equipment and software | 25% straight line |

Freehold buildings are no longer depreciated as it is considered that the residual value exceeds the carrying value.

#### 1.6 Investments

Listed investments are shown at their mid-market value at the date of the financial statements. Realised and unrealised gains and losses in investments are accounted for in the SOFA as a component of net income or expenditure.

#### 1.7 Debtors

Legacies, tax recoverable on donations and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### 1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### 1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.11 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling the date of the transaction all differences are taken to the SOFA. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions of foreign balances are dealt with through the general fund.

#### 1.12 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

#### 1.13 Pensions

Contributions charged to the SOFA represent the amount of contributions payable to the scheme in the accounting period.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 1 ACCOUNTING POLICIES (continued)

##### 1.14 Fund accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of the unrestricted general funds for the specific future purposes or projects

Restricted funds – these are funds that can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purpose.

Further explanations of the nature and purpose of each fund are included in the notes to financial statements.

#### 2 EXPENDITURE ON RAISING FUNDS

|                                  | 2021<br>£      | 2020<br>£      |
|----------------------------------|----------------|----------------|
| Salaries and pensions            | 55,228         | 45,792         |
| Publicity                        | 33,177         | 21,383         |
| Allocated support costs (note 4) | <u>96,812</u>  | <u>92,286</u>  |
|                                  | <u>185,217</u> | <u>159,461</u> |

The method used for calculating Feba's 'Expenditure on raising funds' includes expenditure directly related to generating income from voluntary donations. More specifically, it includes the following: appeal mailings; attendance at exhibitions and events for the purpose of promotion; 50% of website costs; and 50% of salary/consultancy costs for roles serving Feba's supporters. The calculation does not include (for example) the cost of Feba's magazine, prayer resources, or the database used for holding supporter contact details.

A portion of Feba UK's central administration costs is included in the expenditure on raising funds.

#### 3 EXPENDITURE ON CHARITABLE ACTIVITIES

|                        | <i>Direct<br/>expenses</i><br>£ | <i>Grants<br/>(note 15)</i><br>£ | <i>Allocated<br/>Support Costs<br/>(note 4)</i><br>£ | <i>2021<br/>Total</i><br>£ | <i>2020<br/>Total</i><br>£ |
|------------------------|---------------------------------|----------------------------------|--|----------------------------|----------------------------|
| Partner Media Projects | -                               | 574,229                          | 262,656  | 836,885                    | 869,097                    |
| Partnership Team Costs | <u>56,504</u>                   | -                                | <u>25,845</u>  | <u>82,349</u>              | <u>68,137</u>              |
|                        | <u>56,504</u>                   | <u>574,229</u>                   | <u>288,501</u>                                       | <u>919,234</u>             | <u>937,234</u>             |

|                        | <i>Governance</i><br>£ | <i>Staff</i><br>£ | <i>Other<br/>Head Office</i><br>£ | <i>2021<br/>Total</i><br>£ | <i>2020<br/>Total</i><br>£ |
|------------------------|------------------------|-------------------|-----------------------------------|----------------------------|----------------------------|
| Fundraising            | 4,993                  | 36,142            | 55,677                            | 96,812                     | 92,286                     |
| Partner Media Projects | 13,547                 | 98,059            | 151,050                           | 262,656                    | 297,002                    |
| Partnership Team Costs | <u>1,333</u>           | <u>9,649</u>      | <u>14,863</u>                     | <u>25,845</u>              | <u>23,285</u>              |
|                        | <u>19,873</u>          | <u>143,850</u>    | <u>221,590</u>                    | <u>385,313</u>             | <u>412,573</u>             |

Support costs have been allocated on the basis of the expenditure incurred in each area of activity.

## FEBA RADIO (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 5 GOVERNANCE COSTS

|  | 2021          | 2020          |
|--|---------------|---------------|
|  | £             | £             |
| Affiliations                                   | 4,882         | 3,762         |
| Auditors remuneration for audit services       | 7,200         | 7,200         |
| Auditors remuneration for accountancy services | 3,600         | -             |
| Board meeting costs                            | 4,191         | 1,268         |
|  | <u>19,873</u> | <u>12,230</u> |

### 6 STAFF COSTS

|   | 2021           | 2020           |
|---|----------------|----------------|
|   | £              | £              |
| Wages and salaries  | 266,688        | 243,859        |
| Social security   | 22,203         | 19,679         |
| Employer contribution to defined contribution pension schemes | 19,777         | 14,924         |
| Other employee benefits                                       | -              | 8,767          |
|   | <u>308,668</u> | <u>287,229</u> |

Other employee benefits comprise termination payments of £nil (2020 £8,767).

#### Average number of employees during the year

|                  |            |            |
|------------------|------------|------------|
| Partnership Team | 1.0        | 1.0        |
| Support          | <u>7.0</u> | <u>6.0</u> |
|                  | <u>8.0</u> | <u>7.0</u> |

No employees (2020: No employees) earned over £60,000 per annum.

#### Trustees' emoluments

No remuneration was paid to trustees nor any persons connected with them during the year (2020: £nil). Expenses of £164 (2020: £124) were reimbursed to 1 (2020: 1) trustees during the year for travel to meetings.

Employee benefits received by Key Management Personnel as listed on page 1 and not including the trustees amounted to £163,266 (2020: £140,151).

**FEBA RADIO (LIMITED BY GUARANTEE)**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)**7 TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Furniture,<br>equipment & IT<br>£ | Total<br>£     |
|-----------------------|---------------------------|-----------------------------------|----------------|
| <b>Cost</b>           |                           |                                   |                |
| At 1 October 2020     | 257,578                   | 18,939                            | 276,517        |
| Additions             | -                         | 2,924                             | 2,924          |
| Disposals             | -                         | -                                 | -              |
| At 30 September 2021  | <u>257,578</u>            | <u>21,863</u>                     | <u>279,441</u> |
| <b>Depreciation</b>   |                           |                                   |                |
| At 1 October 2020     | 16,000                    | 11,181                            | 27,181         |
| Charge for the year   | -                         | 3,317                             | 3,317          |
| Released on disposal  | -                         | -                                 | -              |
| At 30 September 2021  | <u>16,000</u>             | <u>14,498</u>                     | <u>30,498</u>  |
| <b>Net book value</b> |                           |                                   |                |
| At 30 September 2021  | <u>241,578</u>            | <u>7,365</u>                      | <u>248,943</u> |
| At 30 September 2020  | <u>241,578</u>            | <u>7,758</u>                      | <u>249,336</u> |

**8 INVESTMENTS***Listed investments on the UK Stock Exchange:*

|                      | 2021<br>£     | 2020<br>£     |
|----------------------|---------------|---------------|
| <b>Valuation</b>     |               |               |
| At 1 October 2020    | 62,643        | 57,381        |
| Revaluation in year  | <u>10,365</u> | <u>5,262</u>  |
| At 30 September 2021 | <u>73,008</u> | <u>62,643</u> |

**9 DEBTORS**

|                     | 2021<br>£      | 2020<br>£      |
|---------------------|----------------|----------------|
| Tax recoverable     | 12,554         | 65,398         |
| Sundry debtors      | 48,650         | 64,202         |
| Legacies receivable | <u>87,704</u>  | <u>82,355</u>  |
|                     | <u>148,908</u> | <u>211,955</u> |

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                       | 2021<br>£     | 2020<br>£      |
|---------------------------------------|---------------|----------------|
| Other creditors                       | 11,786        | 9,513          |
| Other taxes and social security costs | 6,815         | 6,604          |
| Accruals and deferred income          | <u>58,191</u> | <u>104,966</u> |
|                                       | <u>76,792</u> | <u>121,083</u> |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

#### 11 PENSION CONTRIBUTIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £19,777 (2020: £14,924). There were no contributions outstanding at the year end in relation to this scheme. Benefits are accruing for 8 (2020: 8) members of staff at the end of the year.

#### 12 FUND STATEMENT

|                                 | 2021                   |                  |                    |                  |                        |
|---------------------------------|------------------------|------------------|--------------------|------------------|------------------------|
|                                 | <i>Brought Forward</i> | <i>Income</i>    | <i>Expenditure</i> | <i>Transfers</i> | <i>Carried Forward</i> |
|                                 | £                      | £                | £                  | £                | £                      |
| <b>Restricted funds</b>         | 112,130                | 293,719          | (616,804)          | 309,509          | 98,554                 |
| <b>Unrestricted funds</b>       |                        |                  |                    |                  |                        |
| Designated reserve fund         | 1,200,000              | -                | -                  | -                | 1,200,000              |
| General reserve                 | <u>1,583,550</u>       | <u>1,200,682</u> | <u>( 487,647)</u>  | <u>(309,509)</u> | <u>1,987,076</u>       |
| <b>Total unrestricted funds</b> | <u>2,783,550</u>       | <u>1,200,682</u> | <u>( 487,647)</u>  | <u>(309,509)</u> | <u>3,187,076</u>       |
| <b>Total funds</b>              | <u>2,895,680</u>       | <u>1,494,401</u> | <u>(1,104,451)</u> | <u>-</u>         | <u>3,285,630</u>       |

|                                 | 2020                   |                  |                    |                    |                        |
|---------------------------------|------------------------|------------------|--------------------|--------------------|------------------------|
|                                 | <i>Brought Forward</i> | <i>Income</i>    | <i>Expenditure</i> | <i>Transfers</i>   | <i>Carried Forward</i> |
|                                 | £                      | £                | £                  | £                  | £                      |
| <b>Restricted funds</b>         | 154,130                | 231,280          | (273,280)          | -                  | 112,130                |
| <b>Unrestricted funds</b>       |                        |                  |                    |                    |                        |
| Designated reserve fund         | -                      | -                | -                  | 1,200,000          | 1,200,000              |
| General reserve                 | <u>2,418,320</u>       | <u>1,188,645</u> | <u>( 823,415)</u>  | <u>(1,200,000)</u> | <u>1,583,550</u>       |
| <b>Total unrestricted funds</b> | <u>2,418,320</u>       | <u>1,188,645</u> | <u>( 823,415)</u>  | <u>-</u>           | <u>2,783,550</u>       |
| <b>Total funds</b>              | <u>2,572,450</u>       | <u>1,419,925</u> | <u>(1,096,695)</u> | <u>-</u>           | <u>2,895,680</u>       |

The funds are used for the following purposes:

*Restricted funds:*

Funds to be used for various specific ministry projects, as designated in the original request for funds (i.e. fundraising appeal) or as requested by the donor.

*Designated reserve fund:*

The trustees allocated a sum of £1.2mil for various additional projects and supporter engagement expenditure.

**FEBA RADIO (LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021 (continued)

**13 ANALYSIS OF NET ASSETS**

|              | <i>Fixed<br/>assets</i> | <i>Current<br/>assets</i> | <i>Creditors:<br/>due within<br/>one year</i> | <i>2021<br/>Total</i> |
|--------------|-------------------------|---------------------------|---|-----------------------|
|              | £                       | £                         | £   | £                     |
| Unrestricted | 248,943                 | 3,014,925                 | (76,792)                                      | 3,187,076             |
| Restricted   | -                       | 98,554                    | -   | 98,554                |
|              | <u>248,943</u>          | <u>3,113,479</u>          | <u>(76,792)</u>                               | <u>3,285,630</u>      |

|              | <i>Fixed<br/>assets</i> | <i>Current<br/>assets</i> | <i>Creditors:<br/>due within<br/>one year</i> | <i>2020<br/>Total</i> |
|--------------|-------------------------|---------------------------|---|-----------------------|
|              | £                       | £                         | £   | £                     |
| Unrestricted | 249,336                 | 2,655,297                 | (121,083)                                     | 2,783,550             |
| Restricted   | -                       | 112,130                   | -   | 112,130               |
|              | <u>249,336</u>          | <u>2,767,427</u>          | <u>(121,083)</u>                              | <u>2,895,680</u>      |

**14 GRANTS**

During the year grants were made to the following institutions:

|  | <i>2021</i>    | <i>2020</i>    |
|--|----------------|----------------|
|  | £              | £              |
| IBRA Sweden                            | 244,811        | 217,484        |
| FEBC USA                               | 68,404         | 75,166         |
| Feba India                             | 60,625         | 60,482         |
| Alraj                                  | 49,500         | 53,000         |
| FEBA Pakistan                          | 36,550         | 36,550         |
| CAP                                    | 35,832         | 33,288         |
| SIM Ethiopia                           | 25,160         | 24,720         |
| Radio Wimbe Association                | 17,523         | 22,097         |
| HDCS                                   | 16,838         | 14,250         |
| TNM                                    | 26,422         | -              |
| Others                                 | 35,139         | 35,058         |
| Grant from previous year underutilised | ( 42,575)      | -              |
|  | <u>574,229</u> | <u>572,095</u> |

The above grants can be for multiple different projects.

**15 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2020: £NIL).

**16 EVENTS AFTER THE REPORTING PERIOD**

During the year, agreement in principle was reached regarding sale of Feba's freehold building (Skywaves House), with the agreed price being £600,000. Contracts had not been signed or exchanged at the time the accounts were audited and closed.

**FEBA RADIO**

England & Wales - Charity number 257343

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# Accounts

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**FEBA RADIO (LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**and**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2020**

**Charity Registration No: 257343**

**Company Number: 00940492**

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## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **COMPANY INFORMATION**

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#### **TRUSTEES**

Julia Bicknell  
George Gilbert  
Francis Gray  
Brian Henry  
Joanna Malton  
Rod Street (Chairman)  
Camilla Symes  
Megan Titley  
Andrew Gordon Steele (Appointed 18<sup>th</sup> June 2020)

#### **CHIEF EXECUTIVE**

Robert Chambers

#### **COMPANY SECRETARY**

Robert Chambers

#### **KEY MANAGEMENT PERSONNEL**

The Trustees  
Chief Executive – Robert Chambers  
Head of International Ministry – Sheila Leech  
Head of Supporter Engagement – Daniel McNamara

#### **REGISTERED OFFICE**

Ivy Arch Road  
Worthing  
West Sussex BN14 8BX

#### **SOLICITORS**

Lewis & Dick  
443 Kingston Road  
Ewell  
Surrey KT10 0DG

#### **BANKERS**

National Westminster Bank  
5 Broadwater Street East  
Worthing  
West Sussex BN14 9AB

#### **AUDITOR**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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The Trustees present their report and the financial statements of Feba Radio for the year ended 30 September 2020, which have been prepared in accordance with the Companies Act 2006, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

#### **Objectives and activities**

Feba Radio's principal objective is to promote the creative use of radio and other audio media to inspire people to follow Jesus Christ. Feba is committed to ministering to the whole person; working in culturally and contextually appropriate ways - including the use of people's heart languages; and prioritizing closed or 'hard to reach' contexts - including places where Christians are a minority or face persecution. Our strategy is to work with and through fellow members of the FEBC International association and with other partners, growing their capability and capacity to use audio media to transform their communities.

Our work to enable partners includes: finding and connecting interested parties; offering strategic advice including the areas of accountability and governance; training and capacity building; and offering financial, technical and practical support.

Most of the charity's current work is in North East Africa, the Middle East, and South and Central Asia. We seek to support the work of the local church wherever possible, reflecting the church's unique and vital role in communities.

#### **Achievements and performance**

We continue to work with partners in many difficult situations, working where resources are tight and in very difficult conditions. This includes:

#### **Ministry Examples**

##### Yemen

2020 has presented enormous challenges to global ministry - nowhere more so than in Yemen, which continues to suffer the effects of a brutal civil war and the most serious cholera epidemic in history, leaving 20 million people food insecure and 10 million people in danger of starvation (according to the World Food Programme). The impact of COVID-19 in a country with already overstretched health care facilities and a negligible number of Intensive Care beds and ventilators has been shattering.

Despite all this, the daily radio broadcasts to Yemen continue to bring hope to those who are seeking, and comfort and encouragement to the fledgling scattered church. For one hour a day through shortwave radio: tough topics are explored in 'Hot Issues' (which, for example, recently explored the problem of domestic violence and abuse); 'Reality Church' takes place; a programme called 'Study the Bible with my Family' features a real family, with different family members leading a Discovery Bible Study format - giving a voice to women, youth and children (- an unusual concept in Yemeni homes); and a new program called "Release the Spirit" is in the pipeline for early next year.

It is estimated that 200,000 people in-country listen to these programmes in the Yemeni dialect; others listen in Diaspora locations. A robust social media campaign points people to listen to the programmes and diligent follow up through Facebook, Telegram and WhatsApp has resulted in listeners being presented to Yemeni church leaders for discipleship, incorporation into the body of Christ, and even baptism.

One programme in November dealt with the subject 'relationship with God' and focused on the account of the Samaritan woman at the well. To support this programme, a five-day social media campaign featured clips from the 'Saviour' film. Over 11,300 people were reached through Facebook posts, and of these almost 1,300 people engaged further. There were 113 visible comments (- not all of them positive) and four users shared the content on their personal Facebook accounts. From this, there are numerous ongoing conversations - two of which are considered serious. Aside from this, there were many other responses during the broadcast. The work in Yemen is challenging but Yemenis are clearly engaging with the content of the programmes.

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### Central Asia

This project takes place in a totally closed country and provides Christians in that country with materials for the building up of their faith through messages of encouragement, teaching and worship music. It is the only repository for Christian content in that country/language and is freely available to anyone who wants to download it. No password is necessary - it is freely available. This repository currently contains over 33,000 audio and music MP3 files. Each day, our partners post several new audio topics and pictures with Biblical texts on a Telegram channel.

In addition, a 24-hour streaming radio station gives encouragement to those who are seeking God. Online engagement takes place through secure platforms and one segment of this ministry is geared towards reaching youth. Conversations around relationships are especially popular and are sensitively handled by the team who live in-country and understand the cultural issues involved (arranged marriage amongst others) and pointing the listeners towards Biblical perspectives. Last year this ministry counted over 41,000 Users of the streamed service, with 12,000 followers on Instagram representing 32,600 interactions. Their Facebook page has 4,000 friends with over 400 followers. Conversely, although the page receives hundreds of comments, there is greater engagement privately through Messenger and other more secure platforms.

In addition, this ministry works with local universities to host students who are doing media studies. They note that often the university sends them students who are struggling or are problematic. The students spend several days a week in the media company which our partners run, for a whole year and they have noted that in almost every case, they see a change in attitude of these students during the time they are there.

At the beginning of this financial year, this partner requested additional funding for an extension to the ministry focusing on a particular ethnic people group. The infrastructure for streaming programmes in this language was already in place and native (Christian) speakers had been identified. This programme is already yielding results. Here is a report sent just in the past couple of weeks from a listener who had found the programme.

"Hi. It is unbelievable to see messages and hear real voices that talk about spiritual things in K\* language! I thought that I would not hear anything like this till the end of my life. We are here like abandoned ships. We don't have anything - only Lord in our hearts and hope for the future. Very few of us here in my place and during the last five years we've been praying for anything in our mother tongue that could support us. And here you are. Even songs!!! I never heard worship in K\* language. I don't know who you are and where you are, and I don't want to know, but I'm praying for you and my thoughts are with you."

#### Feba India

The focus of the programming for Feba India is twofold: women and youth. The programming directed towards women at risk in three different communities raises awareness of issues facing women in India today. These include child marriage, domestic violence, and the dangers of human trafficking. The programmes are made by women- many of whom are from the target audience. 15-minute programmes are broadcast daily on medium wave with an estimated (potential) audience of a million.

The programmes are also made available on SD cards which are played to groups through speaker boxes, where groups gather to listen. Here is a testimony:

"Deepali is from Dinajpur and listens to our programmes through Speaker Box. She along with other members listen to the programmes in a group and after listening, they group have a discussion on the topic of that particular programme. Child marriage is a major concern in her village. Children are often married without even knowing what the institution of marriage is about. It so happened that Deepali became aware that her neighbours were planning to get their daughter who is still a child married. The awareness received through our programmes stirred the heart of Deepali. She couldn't tolerate what was about to happen. So she visited the family, spoke to the parents of the child and convinced them that it wasn't right. They would be depriving the daughter of her dignity and rights. To her amazement, the parents agreed and Deepali is thankful that our programme gave her that courage and boldness to speak."

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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Listeners are invited to join groups and those who are seen to be moving along in their faith journey are invited to then join "seekers" groups. In the first 6 months of 2020 our partners at Feba India report 52 people who have indicated a commitment to follow Jesus, and of them, seven have been baptised and are currently integrated into local churches. All this, despite the restrictions and difficulties of operating under COVID-19 restrictions.

To God be the glory.

We have continued to experience God's generous provision for us in terms of resources to support the ministry through both the prayer and generous giving of our supporters. Building and maintaining relationships with various groups of supporters is an essential part of Feba's work, and we continue to explore the new ways to encourage connection and engagement with what we do with our partners in this media ministry. We continue to use a variety of channels and approaches to best enable supporters to understand and pray for the work. With Covid-19 this year, we have done much more online - including monthly online evening prayer events which have been much appreciated, and even conducting our AGM online by videoconference. These have worked so well that we are planning to continue to provide online and hybrid approaches in the future, to help supporters all over the country to engage more easily with the ministry.

We know that many charities have suffered badly under the restrictions that the pandemic has imposed. Although it has had impacts on Feba, we feel we have been very fortunate. The disruption and additional work needed to manage the operation in a different way has slowed our progress down through the year but, despite this, there have been many encouragements.

These have come from our support base and its engagement, and also operationally. We were able to close our office and work remotely without significant disruption in March due largely to work done over the winter to place our technology platform into the cloud, plus careful operational planning as the likely effects of the pandemic became clearer. Although we have reopened the office partially (when allowed), we continue to make good use of the flexibility provided by our new ways of working, and have been able to operate very effectively despite the travel and meeting limitations. Within the organisation and in terms of our outward facing activity (particularly engaging with UK supporters), we have thankfully been able to operate with very little disruption despite the interruptions in access to our premises.

In terms of our international partnerships, contact with local partners has been developed and maintained using videoconferencing and other electronic means, and this has largely worked well - although it obviously proves easier with existing projects and partners than it does with new ones. Our strong financial position has enabled us to assure local partners on funding despite the pandemic.

We were also blessed by getting key members of the team on board in the early part of the year before Covid-19, which has enabled us to integrate new staff into the operation before things became more difficult. Nonetheless, as with many other organisations, we have at least one staff member who joined in the midst of the first lockdown who has only known the current working methods!

Developing our support base has been more difficult as we have not been able to continue our normal pattern of attendance at events or church meetings this year to promote our work with potential supporters - these have either gone online or been cancelled. Even the participation of our Chief Executive in the London Marathon in aid of Feba failed to run smoothly (!) but despite all this we have continued to connect well with our supporters and we receive warm feedback on the many different activities that we have been able to pursue.

#### **Financial review**

Feba Radio's principal source of income is donations (including legacies) received from individuals and churches, mainly in the United Kingdom.

We again agreed a deficit budget for the year to September 2020 but continued generous giving by our

## FEBA RADIO (LIMITED BY GUARANTEE)

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

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supporters and the disruption caused by the pandemic has meant that we finished the year again in surplus. Our strong reserves position enabled us to assure current partners of continued funding and develop new projects.

We are still seeking more suitable premises for the size and nature of our work but the pandemic has slowed the sale of Skywaves House (Feba's office building in Worthing). At the time of writing, we are in late-stage negotiations with a prospective purchaser but have not yet exchanged contracts.

An overview of Feba Radio's income and expenditure during the financial year is shown below:

|                                |                       | <b>2020</b> | <b>2019</b> |
|--------------------------------|-----------------------|-------------|-------------|
|                                |                       | <b>£</b>    | <b>£</b>    |
| Income – Total: £1,419,925     | Gifts                 | 73.9%       | 68.1%       |
|                                | Legacies              | 25.4%       | 31.3%       |
|                                | Other                 | 0.7%        | 0.6%        |
| Expenditure- Total: £1,096,695 | Charitable Activity   | 84.5%       | 86%         |
|                                | Cost of raising funds | 14.5%       | 13%         |
|                                | Governance costs      | 1%          | 1%          |

#### Forward plans

It seems odd to be talking about forward plans whilst we are still in the midst of the pandemic which has turned people's attention onto the immediate situation, but we do have well-developed plans for the future.

A key element of our forward plan is the ongoing effort to pursue closer alignment with FEBC International, and the association's shared focus and strategic priorities. The Board of Feba Radio considered this as one of several issues of strategic significance in December 2017 and has been pursuing the implementation since then. The need to focus on 'hard-to-reach' communities and those facing persecution for their faith was also highlighted at that same time. The investment of Feba's reserves over the coming years will reflect those priorities.

We also hope to be finally able to dispose of Ivy Arch Road and move to more suitable premises. These will reflect our new ways of working, acknowledging the benefits and desirability of some flexibility for remote working as well as the value of having a central office facility. We will most likely be looking within a south coast arc from Worthing to Chichester. The Trustees would consider both purchase or rental options, and a two-stage move is a possibility if a suitable long-term office cannot be found immediately.

#### Financial management policies

There is a direct relationship between the activities for Feba Radio in pursuing its radio ministry and the continuing support for these activities from active supporters and partners. The Trustees' policy is that expenditure should not exceed income received from living donors, budgeted legacies and partners. This is augmented by drawing from excessive reserves, and accumulated restricted funds as applicable.

While the Trustees continue to believe that it is not appropriate to hold excessive reserves, we recognise that a general reserve is required to provide:

- working capital
- flexibility to respond to unexpected opportunities
- a cushion against seasonal variations in income and expenditure
- contingency provision against unexpected costs

In order to provide for these requirements, the Trustees believe that an appropriate target for the general reserve is an amount equal to three months of budgeted unrestricted expenditure, which is approximately £350,000.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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As of 30 September 2020 the group had total reserves of £2,895,680 of which £112,130 were restricted and £2,783,550 were unrestricted. Of the unrestricted reserves, £249,336 can only be realised by the disposal of fixed assets. Feba currently has levels of reserves considerably in excess of the target level and we are actively planning how best to invest these in line with the current strategy and operating model.

The trustees have designated £1.2m from our reserves to be spent over the next five years over and above our normal operations. Detailed plans will evolve over the period, but we anticipate a programme of work that will address:

- some expansion of Feba's existing ministry projects;
- honouring Feba's commitment to strengthen alignment with FEBC International through increasing our investment in ministry within the association;
- 'seed funding' a limited number of new independent initiatives in particularly hard-to-reach contexts;
- some focused investment in supporter engagement activity (including new donor acquisition).

#### **Fundraising Statement**

In accordance with the Charities (Protection and Social Investment) Act 2016, the following statement outlines the fundraising practice of Feba Radio in 2019/20.

Fundraising is an integral and essential part of Feba's work in the UK, which focuses on mobilising support (of which prayer is also a core component) for ministry that is delivered in other parts of the world. Feba staff sometimes work with specialist external fundraising consultants on certain pieces of work. The majority of effort and resource is invested in printed materials, the website, some social media and email, attendance at Christian events, and church visits. Feba does not make 'cold calls' for fundraising purposes, nor do we undertake any neighbourhood fundraising. Contact details are not sold or shared with third parties (other than for operational reasons or if required to do so by law), and we do not buy contact lists.

Feba Radio is registered with the Fundraising Regulator and adheres to their Code of Fundraising Practice. In this reporting period, there were no complaints received about Feba's fundraising practice. Feba does not engage in persistent or intrusive fundraising practices with any of our supporters. Whenever supporters (including vulnerable people or people acting on their behalf) request that Feba cease communication, we act on their wishes promptly.

#### **Grant making policy**

Feba makes grants to partners who have overlapping vision and shared values to our own, to further their activity; specifically to increase the effectiveness of their media projects, designed to inspire people to follow Jesus Christ. Some of those grants are to invest in the capacity and capabilities of the partner organisations so that they are stronger, more sustainable, and better able to thrive in their local context. Other grants are towards specific media projects, whether for airtime, equipment, production or other start-up, development or running costs.

#### **Investment policy**

Feba has a cautious approach to investment with the majority of reserves held in cash or cash equivalents. It also has a small number of listed investments which were gifted to the charity some years ago.

#### **Structure, governance and management**

Robert Chambers remains the Chief Executive (appointed October 2013). Two new appointments were made in August 2019: Daniel McNamara started in November 2019 as Head of Supporter Engagement; Sheila Leech joined in January 2020 as Head of International Ministry.

#### **Constitution**

Feba Radio is a registered charity, a company limited by guarantee, and is governed by its memorandum and articles of association dated 14 October 1968 and subsequent amendments.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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#### **Public benefit**

The Trustees are aware of the provisions of the Charities Act 2006 concerning public benefit, the guidance published by the Charity Commission on this subject and of the obligation to report on ways in which they believe Feba Radio meets the public benefit requirement established by the Act.

The Trustees believe that the charity supports broadcasts and associated activities which "stimulate and promote the advancement of the Christian religion" (in the words of the Memorandum of Association) by expressing and demonstrating God's concern for the holistic needs of all people: spiritual, physical and emotional. Our partners' broadcasts provide a means by which people of any faith, or none, can take comfort, encouragement and wisdom from Christian values and belief, and can be supported as they face pressure or difficulty. They are readily available to anyone living in the areas to which our programmes are transmitted while audience engagement teams provide support to those listeners who contact them irrespective of their social, economic or religious background.

#### **Method of appointing the Trustees**

The Trustees propose members at the AGM of the Association for election to serve for a period of, normally, three years. Members may however be re-elected for further periods provided the length of their continuous membership of the Trustees has not exceeded nine years at the time of the charity's AGM. The Trustees can appoint members during the course of the operating year, in which case they would be proposed at the AGM of the Association for election to serve beyond that point. Associates (members) of Feba Radio are entitled to propose other Associates for election to the Board, in accordance with the provisions of article 22 of the company.

New Trustees are inducted into their role through a day visit to the Feba offices to meet staff and gain an understanding of how the organisation works. This includes time with the Chief Executive and follows a thorough selection process which builds relationship with the Chairman and other Trustees. Specific training needs are addressed by Trustees when they are identified, and the Trustees maintain an overview of the skills and experience of all Board members in the various areas required by the charity.

#### **Decision making process**

The Trustees recognise that they take responsibility for the overall activities of Feba Radio, the day-to-day operation of which is delegated to the Chief Executive. This delegation however is subject to certain specific limitations, namely:

- Comply with the Memorandum and Articles of Association, the requirements of the Charity Commissioners and all other relevant legal requirements.
- Uphold the Statement of Faith and the public image and reputation of Feba Radio.
- Comply with Board policies, notably the Financial and Reserves Policy.
- Financial authorities as approved by the Board, including Bank mandates;
- Proposing to the Chairman the appointment and remuneration of direct reports;
- Approval by the Board of certain key documents and strategies, including an operating framework, financial framework, annual plan and budget.

#### **Key management personnel**

The key management personnel of the charity as listed on page 1 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Notes 6 and 15 of the financial statements. The pay of the Chief Executive and other senior staff is reviewed annually and normally increased in accordance with average earnings.

#### **Related parties**

Feba continues as a full member of FEBC International, the worldwide association which was reshaped in 2014 to enable better partnership, coordination and sharing of resources across Feba and FEBC offices.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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Some of Feba's ministry is undertaken through partners who are themselves members of the FEBC International Council (IC), and we are actively growing such as a proportion of our total work. In addition, there are significant active partnerships with several other organisations, notably including IBRA Media and Reach Beyond (formerly HCJB Global).

#### **Risk**

The major risks to which Feba Radio is exposed are reviewed and managed throughout the year by the executive team and overseen by the Trustees. A risk analysis has been prepared and appropriate steps have been taken to minimise the effect of those risks. This analysis is regularly reviewed and updated by the Trustees - notably, during 2020, the impact of Covid-19 was reviewed frequently by the management.

Based on this risk review, the Trustees and executive team consider the most relevant risks, and the means by which they may be mitigated, to be as follows:

- Data security breaches (mitigation includes measures to restrict access to particularly sensitive information, staff training on legal requirements and practical measures – especially for travellers).
- Safety and security of travelling Feba staff (mitigation includes use of revised risk assessment for all travel, provision of specialist training for staff travelling to high risk areas, comprehensive specialist insurance cover including evacuation, growing network of international partners to offer relevant local advice and support).

#### **Disclosure of Information to Auditors**

So far as each Board member at the date of approval of this report is aware, there is no relevant audit information of which the company's auditors are unaware.

The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Trustee responsibilities**

The Trustees (who are also the Directors of Feba Radio for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Trustees are responsible for keeping proper accounting records which 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 the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

#### **Conclusion**

The Chief Executive and staff are called by God to serve him through Feba Radio. The Trustees nevertheless

**FEBA RADIO (LIMITED BY GUARANTEE)**

**TRUSTEES REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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wish to thank each one for all they do to change people's lives and build God's kingdom through our ministry. Equally, the Trustees are thankful for the dedicated involvement, prayer and financial support of Associates, as well as the wider circle of supporters and partners.

The report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on **3<sup>rd</sup> December 2020** and is signed on their behalf by:



**Rod Street**  
Chair of Trustees

## Independent auditor's report to the members of FEBA Radio

### Opinion

We have audited the financial statements of FEBA Radio (the 'charity') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

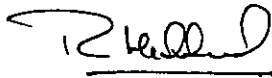
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
FEBA RADIO (LIMITED BY GUARANTEE)

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Haffenden MA(Cantab) FCA**  
for and on behalf of Jacob Cavenagh & Skeet  
Statutory Auditor  
Chartered Accountants

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 11 December 2020

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

|                                   | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>2020<br/>Total</i>   | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>2019<br/>Total</i>   |
|-----------------------------------|-------------------------------|-----------------------------|-------------------------|-------------------------------|-----------------------------|-------------------------|
| <i>Note</i>                       | <i>£</i>                      | <i>£</i>                    | <i>£</i>                | <i>£</i>                      | <i>£</i>                    | <i>£</i>                |
| <b>Income from:</b>               |                               |                             |                         |                               |                             |                         |
| Donations                         | 818,271                       | 231,280                     | 1,049,551               | 842,682                       | 335,346                     | 1,178,028               |
| Legacies                          | 360,003                       | -                           | 360,003                 | 542,263                       | -                           | 542,263                 |
| Investments – interest receivable | 4,693                         | -                           | 4,693                   | 4,874                         | -                           | 4,874                   |
| Other sources                     | <u>416</u>                    | <u>-</u>                    | <u>416</u>              | <u>4,958</u>                  | <u>-</u>                    | <u>4,958</u>            |
| <b>Total income</b>               | <b><u>1,183,383</u></b>       | <b><u>231,280</u></b>       | <b><u>1,414,663</u></b> | <b><u>1,394,777</u></b>       | <b><u>335,346</u></b>       | <b><u>1,730,123</u></b> |
| <b>Expenditure on:</b>            |                               |                             |                         |                               |                             |                         |
| Raising funds                     | 2 159,461                     | -                           | 159,461                 | 131,701                       | -                           | 131,701                 |
| Charitable activities:            | 3                             |                             |                         |                               |                             |                         |
| Partner Media Projects            | 595,817                       | 273,280                     | 869,097                 | 570,426                       | 247,769                     | 818,195                 |
| Partnership Team Costs            | <u>68,137</u>                 | <u>-</u>                    | <u>68,137</u>           | <u>66,071</u>                 | <u>-</u>                    | <u>66,071</u>           |
| <b>Total expenditure</b>          | <b><u>823,415</u></b>         | <b><u>273,280</u></b>       | <b><u>1,096,695</u></b> | <b><u>768,198</u></b>         | <b><u>247,769</u></b>       | <b><u>1,015,967</u></b> |
| Net gains on investments          | <u>5,262</u>                  | <u>-</u>                    | <u>5,262</u>            | <u>890</u>                    | <u>-</u>                    | <u>890</u>              |
| <b>Net income</b>                 | <b><u>365,230</u></b>         | <b><u>(42,000)</u></b>      | <b><u>323,230</u></b>   | <b><u>627,469</u></b>         | <b><u>87,577</u></b>        | <b><u>715,046</u></b>   |
| <b>Net movement in funds</b>      | <b>365,230</b>                | <b>(42,000)</b>             | <b>323,230</b>          | <b>627,469</b>                | <b>87,577</b>               | <b>715,046</b>          |
| <b>Reconciliation of funds</b>    |                               |                             |                         |                               |                             |                         |
| Funds brought forward             | <u>2,418,320</u>              | <u>154,130</u>              | <u>2,572,450</u>        | <u>1,790,851</u>              | <u>66,553</u>               | <u>1,857,404</u>        |
| <b>Funds carried forward</b>      | <b><u>2,783,550</u></b>       | <b><u>112,130</u></b>       | <b><u>2,895,680</u></b> | <b><u>2,418,320</u></b>       | <b><u>154,130</u></b>       | <b><u>2,572,450</u></b> |

**FEBA RADIO (LIMITED BY GUARANTEE)**BALANCE SHEET  
AS AT 30 SEPTEMBER 2020

|   | <i>Note</i> | <b>2020</b><br>£ | <b>2019</b><br>£ |
|---|-------------|------------------|------------------|
| <b>Fixed assets</b>                                   |             |                  |                  |
| Tangible fixed assets                                 | 7           | 249,336          | 241,578          |
| <b>Current assets</b>                                 |             |                  |                  |
| Investments   | 8           | 62,643           | 57,381           |
| Debtors   | 9           | 211,955          | 378,710          |
| Cash at bank and in hand                              |             | <u>2,492,829</u> | <u>2,027,500</u> |
|   |             | <u>2,767,427</u> | <u>2,463,591</u> |
| <b>Creditors: Amounts falling due within one year</b> | 10          | <u>121,083</u>   | <u>132,719</u>   |
| <b>Net current assets</b>                             |             | <u>2,646,344</u> | <u>2,330,872</u> |
| <b>Net assets</b>                                     |             | <u>2,895,680</u> | <u>2,572,450</u> |
| <br>  |             |                  |                  |
| <b>Restricted funds</b>                               | 12          | 112,130          | 154,130          |
| <br>  |             |                  |                  |
| <b>Unrestricted funds</b>                             |             |                  |                  |
| Fixed asset fund                                      | 12          | 249,336          | 241,578          |
| Designated reserve funds                              | 12          | 1,200,000        | -                |
| General reserve                                       | 12          | <u>1,334,214</u> | <u>2,176,742</u> |
|   |             | <u>2,895,680</u> | <u>2,572,450</u> |

The financial statements were prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board of Trustees on 03 December 2020 and signed on their behalf:



**Rod Street**  
Chair of Trustees

Company number: 00940492

**FEBA RADIO (LIMITED BY GUARANTEE)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

|   | <b>2020</b>  |                  | <b>2019</b>  |                  |
|---|--------------|------------------|--------------|------------------|
|   | £            | £                | £            | £                |
| <b>Cash provided by/(used in) operating activities</b><br>(see below) |              | 470,980          |              | 899,680          |
| <b>Cash flows from investing activities</b>                           |              |                  |              |                  |
| Purchase of tangible fixed assets                                     | (10,344)     |                  | -            |                  |
| Interest and dividends received                                       | <u>4,693</u> |                  | <u>4,874</u> |                  |
| <b>Cash provided by investing activities</b>                          |              | <u>(5,651)</u>   |              | <u>4,874</u>     |
| <b>Net cash inflow</b>  |              | 465,329          |              | 904,554          |
| Cash and cash equivalents at 1 October 2019                           |              | <u>2,027,500</u> |              | <u>1,122,946</u> |
| <b>Cash and cash equivalents at 30 September 2020</b>                 |              | <u>2,492,829</u> |              | <u>2,027,500</u> |
| <b>Cash flows from operating activities</b>                           |              |                  |              |                  |
| <b>Net income for the year</b>  |              | 323,230          |              | 715,046          |
| Interest and dividends included in investing activities               |              | (4,693)          |              | (4,874)          |
| Depreciation  |              | 2,586            |              | -                |
| Net (gains)/losses on investments                                     |              | (5,262)          |              | (890)            |
| Decrease/(Increase)in debtors   |              | 166,755          |              | 202,599          |
| (Decrease)/Increase in creditors                                      |              | <u>(11,636)</u>  |              | <u>(12,201)</u>  |
| <b>Cash provided by/(used in) operating activities</b>                |              | <u>470,980</u>   |              | <u>899,680</u>   |

## **1 ACCOUNTING POLICIES**

Feba Radio is a private company limited by guarantee incorporated in England and Wales. The registered office is Ivy Arch Road, Worthing, West Sussex BN14 8BX.

### **1.1 Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include 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 Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

### **1.4 Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Raising funds and charitable expenditure include all support costs in respect of the company's activities, allocated on the basis of staff time.

#### *Grants*

Grants payable are included in the statement of financial activities when approved by the Trustees' and agreed with the recipient organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

#### *Governance costs*

This comprises expenditure on compliance with statutory legal requirements and is included in charitable activities.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.5 Fixed assets and depreciation

Purchases of fixed assets costing less than £5,000 are written off. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each assets over its expected useful life, as follows:

|                           |                   |
|---------------------------|-------------------|
| Furniture and fittings    | 10% straight line |
| IT equipment and software | 25% straight line |

Freehold buildings are not depreciated as it is considered that the residual value exceeds the carrying value.

##### 1.6 Investments

Listed investments are shown at their mid-market value at the date of the financial statements. Realised and unrealised gains and losses in investments are accounted for in the SOFA as a component of net income or expenditure.

##### 1.7 Debtors

Legacies, tax recoverable on donations and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

##### 1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

##### 1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

##### 1.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.11 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling the date of the transaction all differences are taken to the SOFA. Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions of foreign balances are dealt with through the general fund.

##### 1.12 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

##### 1.13 Pensions

Contributions charged to the SOFA represent the amount of contributions payable to the scheme in the accounting period.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.14 Fund accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of the unrestricted general funds for the specific future purposes or projects

Restricted funds – these are funds that can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purpose.

Further explanations of the nature and purpose of each fund are included in the notes to financial statements.

#### 2 EXPENDITURE ON RAISING FUNDS

|                                  | 2020<br>£      | 2019<br>£      |
|----------------------------------|----------------|----------------|
| Salaries and pensions            | 45,792         | 62,792         |
| Publicity                        | 21,383         | 22,034         |
| Allocated support costs (note 4) | <u>92,286</u>  | <u>46,875</u>  |
|                                  | <u>159,461</u> | <u>131,701</u> |

The method used for calculating Feba's 'Expenditure on raising funds' includes expenditure directly related to generating income from voluntary donations. More specifically, it includes the following: appeal mailings; attendance at exhibitions and events for the purpose of promotion; 50% of website costs; and 50% of salary/consultancy costs for roles serving Feba's supporters. The calculation does not include (for example) the cost of Feba's magazine, prayer resources, or the database used for holding supporter contact details.

The Trustees believe that the methodology as outlined above provides a more reasonable picture of the expenditure on raising funds than the broader basis used for the comparable calculation in previous years' reports. The new methodology is also more in line with the way in which various peer organisations present their own figures, enabling a simpler and more meaningful comparison.

A portion of Feba UK's central administration costs is included in the expenditure on raising funds.

#### 3 EXPENDITURE ON CHARITABLE ACTIVITIES

|                        | <i>Direct<br/>expenses</i><br>£ | <i>Grants<br/>(note 15)</i><br>£ | <i>Allocated<br/>Support Costs<br/>(note 4)</i><br>£ | <i>2020<br/>Total</i><br>£ | <i>2019<br/>Total</i><br>£ |
|------------------------|---------------------------------|----------------------------------|--|----------------------------|----------------------------|
| Partner Media Projects | -                               | 572,095                          | 297,002  | 869,097                    | 818,195                    |
| Partnership Team Costs | <u>44,852</u>                   | -                                | <u>23,285</u>  | <u>68,137</u>              | <u>66,071</u>              |
|                        | <u>44,852</u>                   | <u>572,095</u>                   | <u>320,287</u>                                       | <u>937,234</u>             | <u>884,266</u>             |

**FEBA RADIO (LIMITED BY GUARANTEE)****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

| 4 | <b>SUPPORT COSTS</b>   | <b>Governance</b> | <b>Staff</b>       | <b>Other</b>   | <b>2020</b>    | <b>2019</b>    |
|---|------------------------|-------------------|--------------------|----------------|----------------|----------------|
|   |                        |                   | <b>Head Office</b> | <b>Total</b>   | <b>Total</b>   |                |
|   |                        | £                 | £                  | £              | £              | £              |
|   | Fundraising            | 2,736             | 33,919             | 55,631         | 92,286         | 46,875         |
|   | Partner Media Projects | 8,804             | 109,164            | 179,034        | 297,002        | 291,213        |
|   | Partnership Team Costs | 690               | 8,559              | 14,036         | 23,285         | 23,516         |
|   |                        | <u>12,230</u>     | <u>151,642</u>     | <u>248,701</u> | <u>412,573</u> | <u>361,604</u> |

Support costs have been allocated on the basis of the expenditure incurred in each area of activity.

| 5 | <b>GOVERNANCE COSTS</b>                  | <b>2020</b>  | <b>2019</b>   |
|---|--|--------------|---------------|
|   |  | £            | £             |
|   | Auditors remuneration for audit services | 7,200        | 7,200         |
|   | Trustee expenses                         | <u>1,268</u> | <u>4,022</u>  |
|   |  | <u>8,468</u> | <u>11,222</u> |

| 6 | <b>STAFF COSTS</b>  | <b>2020</b>    | <b>2019</b>    |
|---|---|----------------|----------------|
|   |   | £              | £              |
|   | Wages and salaries  | 243,859        | 190,992        |
|   | Social security   | 19,679         | 14,727         |
|   | Employer contribution to defined contribution pension schemes | 14,924         | 15,045         |
|   | Other employee benefits                                       | <u>8,767</u>   | <u>-</u>       |
|   |   | <u>287,229</u> | <u>220,764</u> |

Other employee benefits comprise termination payments of £8,767 (2019 £NIL).

**Average number of employees during the year**

|                  |            |            |
|------------------|------------|------------|
| Partnership Team | 1.0        | 0.5        |
| Support          | <u>6.0</u> | <u>5.5</u> |
|                  | <u>7.0</u> | <u>6.0</u> |

No employees (2019: No employees) earned over £60,000 per annum.

**Trustees emoluments**

No remuneration was paid to Trustees nor any persons connected with them during the year (2019: £nil). Expenses of £124 (2019: £274) were reimbursed to 1 (2019: 2) trustees during the year for travel to meetings.

Employee benefits received by Key Management Personnel as listed on page 1 and not including the Trustees amounted to £140,151 (2019: £66,627).

**FEBA RADIO (LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)**

**7 TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Furniture,<br>equipment & IT<br>£ | Total<br>£     |
|-----------------------|---------------------------|-----------------------------------|----------------|
| <b>Cost</b>           |                           |                                   |                |
| At 1 October 2019     | 257,578                   | 130,936                           | 388,514        |
| Additions             | -                         | 10,344                            | 10,344         |
| Disposals             | -                         | (122,341)                         | (122,341)      |
| At 30 September 2020  | <u>257,578</u>            | <u>18,939</u>                     | <u>276,517</u> |
| <b>Depreciation</b>   |                           |                                   |                |
| At 1 October 2019     | 16,000                    | 130,936                           | 146,936        |
| Charge for the year   | -                         | 2,586                             | 2,586          |
| Released on disposal  | -                         | (122,341)                         | (122,341)      |
| At 30 September 2020  | <u>16,000</u>             | <u>11,181</u>                     | <u>27,181</u>  |
| <b>Net book value</b> |                           |                                   |                |
| At 30 September 2020  | <u>241,578</u>            | <u>7,758</u>                      | <u>249,336</u> |
| At 30 September 2019  | <u>241,578</u>            | <u>-</u>                          | <u>241,578</u> |

**8 INVESTMENTS**

*Listed investments on the UK Stock Exchange:*

|                      | 2020<br>£     | 2019<br>£     |
|----------------------|---------------|---------------|
| <b>Valuation</b>     |               |               |
| At 1 October 2019    | 57,381        | 56,491        |
| Revaluation in year  | <u>5,262</u>  | <u>890</u>    |
| At 30 September 2020 | <u>62,643</u> | <u>57,381</u> |

**9 DEBTORS**

|                     | 2020<br>£      | 2019<br>£      |
|---------------------|----------------|----------------|
| Tax recoverable     | 65,398         | 35,833         |
| Sundry debtors      | 64,202         | 78,911         |
| Legacies receivable | <u>82,355</u>  | <u>263,966</u> |
|                     | <u>211,955</u> | <u>378,710</u> |

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                       | 2020<br>£      | 2019<br>£      |
|---------------------------------------|----------------|----------------|
| Other creditors                       | 9,513          | 14,579         |
| Other taxes and social security costs | 6,604          | 3,253          |
| Accruals and deferred income          | <u>104,966</u> | <u>114,887</u> |
|                                       | <u>121,083</u> | <u>132,719</u> |

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

#### 11 PENSION CONTRIBUTIONS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £14,924 (2019: £15,045). There were no contributions outstanding at the year end in relation to this scheme. Benefits are accruing for 8 (2019: 7) members of staff at the end of the year.

#### 12 FUND STATEMENT

|                           | <b>2020</b>            |                  |                    |                  |                        |
|---------------------------|------------------------|------------------|--------------------|------------------|------------------------|
|                           | <i>Brought Forward</i> | <i>Income</i>    | <i>Expenditure</i> | <i>Transfers</i> | <i>Carried Forward</i> |
|                           | £                      | £                | £                  | £                | £                      |
| <b>Restricted funds</b>   |                        |                  |                    |                  |                        |
| Special projects          | 154,130                | 231,280          | (273,280)          | -                | 112,130                |
| Total restricted funds    | <u>154,130</u>         | <u>231,280</u>   | <u>(273,280)</u>   | <u>-</u>         | <u>112,130</u>         |
| <b>Unrestricted funds</b> |                        |                  |                    |                  |                        |
| <b>Designated</b>         |                        |                  |                    |                  |                        |
| Fixed asset fund          | 241,578                | -                | -                  | 7,758            | 249,336                |
| Designated reserve funds  | -                      | -                | -                  | 1,200,000        | 1,200,000              |
| <b>Undesignated</b>       |                        |                  |                    |                  |                        |
| General reserve           | 2,176,742              | 1,188,645        | ( 823,415)         | (1,207,758)      | 1,334,214              |
| Total unrestricted funds  | <u>2,418,320</u>       | <u>1,188,645</u> | <u>( 823,415)</u>  | <u>-</u>         | <u>2,783,550</u>       |
| Total funds               | <u>2,572,450</u>       | <u>1,419,925</u> | <u>(1,096,695)</u> | <u>-</u>         | <u>2,895,680</u>       |

|                           | <b>2019</b>            |                  |                    |                  |                        |
|---------------------------|------------------------|------------------|--------------------|------------------|------------------------|
|                           | <i>Brought Forward</i> | <i>Income</i>    | <i>Expenditure</i> | <i>Transfers</i> | <i>Carried Forward</i> |
|                           | £                      | £                | £                  | £                | £                      |
| <b>Restricted funds</b>   |                        |                  |                    |                  |                        |
| Special projects          | 66,553                 | 313,797          | (226,220)          | -                | 154,130                |
| Programme development     | -                      | 21,549           | (21,549)           | -                | -                      |
| Total restricted funds    | <u>66,553</u>          | <u>335,346</u>   | <u>(247,769)</u>   | <u>-</u>         | <u>154,130</u>         |
| <b>Unrestricted funds</b> |                        |                  |                    |                  |                        |
| <b>Designated</b>         |                        |                  |                    |                  |                        |
| Fixed asset fund          | 241,578                | -                | -                  | -                | 241,578                |
| <b>Undesignated</b>       |                        |                  |                    |                  |                        |
| General reserve           | 1,549,273              | 1,395,667        | ( 768,198)         | -                | 2,176,742              |
| Total unrestricted funds  | <u>1,790,851</u>       | <u>1,395,667</u> | <u>( 768,198)</u>  | <u>-</u>         | <u>2,418,320</u>       |
| Total funds               | <u>1,857,404</u>       | <u>1,731,013</u> | <u>(1,015,967)</u> | <u>-</u>         | <u>2,572,450</u>       |

The funds are used for the following purposes:

*Programme sponsorship and development:*

Funds to be used for activities related to the design, production and distribution (often broadcasting) of the content for our listeners.

## FEBA RADIO (LIMITED BY GUARANTEE)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

*Special projects:*

Funds to be used for various specific ministry projects, as designated in the original request for funds (i.e. fundraising appeal) or as requested by the donor.

*Designated reserve funds:*

As described in the Trustees' report, the trustees have allocated a sum of £1.2mil for various additional projects and supporter engagement expenditure.

#### 13 ANALYSIS OF NET ASSETS

|                     | <i>Fixed<br/>assets</i> | <i>Current<br/>assets</i> | <i>Creditors:<br/>due within<br/>one year</i> | <i>2020<br/>Total</i> |
|---------------------|-------------------------|---------------------------|---|-----------------------|
|                     | £                       | £                         | £   | £                     |
| <b>Unrestricted</b> |                         |                           |   |                       |
| Fixed assets        | 249,336                 | -                         | -   | 249,336               |
| General             | -                       | 2,655,297                 | (121,083)                                     | 2,534,214             |
| <b>Restricted</b>   | -                       | <u>112,130</u>            | -   | <u>112,130</u>        |
|                     | <u>249,336</u>          | <u>2,746,427</u>          | <u>(121,083)</u>                              | <u>2,895,680</u>      |
|                     |                         |                           |   |                       |
|                     | <i>Fixed<br/>assets</i> | <i>Current<br/>assets</i> | <i>Creditors:<br/>due within<br/>one year</i> | <i>2019<br/>Total</i> |
|                     | £                       | £                         | £   | £                     |
| <b>Unrestricted</b> |                         |                           |   |                       |
| Fixed assets        | 241,578                 | -                         | -   | 241,578               |
| General             | -                       | 2,309,461                 | (132,719)                                     | 2,176,742             |
| <b>Restricted</b>   | -                       | <u>154,130</u>            | -   | <u>154,130</u>        |
|                     | <u>241,578</u>          | <u>2,463,591</u>          | <u>(132,719)</u>                              | <u>2,572,450</u>      |

#### 14 GRANTS

During the year grants were made to the following institutions:

|  | <i>2020</i>    | <i>2019</i>    |
|--|----------------|----------------|
|  | £              | £              |
| IBRA Sweden                                    | 217,484        | 183,305        |
| FEBC USA                                       | 75,166         | 39,827         |
| Feba India                                     | 60,482         | 57,219         |
| Alraj  | 53,000         | 49,750         |
| FEBA Pakistan                                  | 36,550         | 31,251         |
| CAP  | 33,288         | 31,842         |
| SIM Ethiopia                                   | 24,720         | 23,600         |
| Scan Media (Now paid to IBRA)                  | -              | 20,639         |
| Radio Wimbe Association                        | 22,097         | 17,188         |
| HDCS   | 14,250         | 10,240         |
| PECT   | 10,388         | 9,700          |
| Health Communication Resources                 | -              | 9,034          |
| Perfect Home                                   | 5,250          | 4,100          |
| Others (5 grants ranging from £221 to £17,352) | <u>19,420</u>  | <u>39,287</u>  |
|  | <u>572,095</u> | <u>526,982</u> |

The purpose of grants is to enable production, programming, broadcasting and follow up, and to financially support the development of Feba associations. Each independent Feba association has a similar object to Feba Radio, namely that of broadcasting the Christian message through the use of radio and programme follow up.

## **FEBA RADIO (LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020 (continued)

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### **15 RELATED PARTY TRANSACTIONS**

NIL (2019: £1,867) was paid to Jireh Solutions for report and advice, and laptop upgrade/reconfiguration. The former trustee Andy Platts is a Director of Jireh Solutions.

### **16 EVENTS AFTER THE REPORTING PERIOD**

Efforts to sell Feba's freehold property 'Skywaves House' have been ongoing for many months, with several ultimately fruitless expressions of interest in that time. After the period end, agreement in principle was reached regarding sale of the building, with the agreed price being £575,000. Contracts had not been signed or exchanged at the time the accounts were audited and closed.

