

THE LUIS PALAU EVANGELISTIC TEAM

England & Wales · Charity number 285474

Details

Other names LUIS PALAU EVANGELISTIC ASSOCIATION

Status Registered

Legal form Charitable company

Company number [01648879](#)

Registered 1982-09-22

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

Contact

Address Palau
Unit 9
Eckland
Desborough Road
Market Harborough
Leiceste

Phone 01218207171

Email ukoffice@palau.org

Website www.palau.org.uk

Activities

Objects: TO ADVANCE THE EVANGELICAL CHRISTIAN FAITH IN THE UNITED KINGDOM AND THROUGHOUT THE WORLD BY SUCH MEANS BEING CHARITABLE AS THE ASSOCIATION MAY DETERMINE.

Activities: Working in partnership with Churches and para church organisations we organise innovative ways of serving communities and sharing the Gospel to advance the evangelical Christian faith in the United Kingdom and throughout the world.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND WORLD WIDE
- Austria
- Bulgaria
- Greece
- Italy
- Macedonia
- Moldova
- Romania
- Serbia

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£778,420	£881,611	£195,432	6
2023-12-31	£554,390	£441,527	£298,622	6
2022-12-31	£977,860	£1,414,686	£185,759	6
2021-12-31	£868,037	£382,717	£622,586	5
2020-12-31	£316,231	£271,914	-	-

Trustees

Name	Role	Appointed
SIMON FREDERICK MICHAEL BERRY	Chair	
ANDREW PALAU		
Benjamin Griffiths		2023-04-27
DUGALD GEORGE MACKENZIE		2011-09-28
KEVIN PALAU		
LADY SUSAN MARY SAINSBURY		
MICHAEL ROY SPRATT		

THE LUIS PALAU EVANGELISTIC TEAM

England & Wales - Charity number 285474

Accounts

Charity Registration No. 285474 (England and Wales)

Company Registration No. 01648879 (England and Wales)

Company Registration No. SCO40681 (Scotland)

**LUIS PALAU EVANGELISTIC TEAM (THE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

LUIS PALAU EVANGELISTIC TEAM (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr S F M Berry Mr D G Mackenzie Mr A L Palau Mr K D Palau Lady S M Sainsbury Mr M R Spratt Mr B R Griffiths
Charity number	285474 (England and Wales)
Charity number	SCO40681 (Scotland)
Company number	01648879 (England and Wales)
Principal address and registered office	Unit 9 The Old Courtyard Eckland Lodge Business Park Market Harborough Leicestershire LE16 8HB
Auditor	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

LUIS PALAU EVANGELISTIC TEAM (THE)

CONTENTS

	Page
Directors' report	1 - 3
Statement of directors responsibilities	4
Independent auditors' report	5 - 7
Statement of financial activities (Including Income and Expenditure Account)	8
Balance sheet	9
Notes to the financial statements	10 - 14

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors who are also trustees of the charitable company present their report and financial statements for the year ended 31st December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

The charitable company is controlled by the governing document, the memorandum and articles of the charitable company, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

There were seven directors who served during the year and seven in office at 31 December 2024 and these are listed on the information page of these financial statements.

The guarantee of the directors is limited to £100 each whilst they are a member and for twelve months after ceasing to be a member.

According to the Articles of Association there must be a minimum of three directors with a maximum of twelve. Additional directors may be appointed by the existing directors through a process of the board meeting with a prospective director to assess their suitability for the role taking into consideration their experience and skills, as well as providing information about the work of the charitable company.

Upon appointment the new director is provided with information including previous statutory and quarterly accounts, minutes of recent board meetings, details of upcoming charitable company's events, and is also provided with guidance documents produced by the Charity Commission.

Risk Management

There are two major risks identified: reliance on key individuals and of gift income being insufficient to meet expenditure. These two risks are mitigated by carrying out documentation of all processed/operational details, by the board receiving quarterly financial management reports, as well as the team continuing to address the increase of gift income by additional fundraising and increasing the support base.

Objectives and Activities

The charity's mission is to proclaim the Gospel of Jesus Christ, unite the church, and activate believers in evangelism. In 2024, we saw significant growth in our efforts, with successful festivals, impactful evangelism initiatives, and a continued expansion of our global and local outreach.

Vision

The Luis Palau Association's vision is to unite the Church, proclaim the Gospel and transform cities worldwide.

Public benefit:

The directors confirm that they have referred to the Charity Commission's specific guidance to charities on the public benefit for the advancement of religion and will continue to do so when reviewing objectives and activities as well as planning charitable activities.

The directors are confident that enabling Christians and Christian Communities to share the love of God seen in the life of Jesus Christ, and in promoting the whole mission of the Christian faith will be for the benefit of many. The results of this activity are a spiritual blessing of an inner peace and greater sense of purpose in the lives of individuals, and a harmony and reconciliation process in families and communities.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and Performance

The aims of the charity for 2024 were:

- To proclaim the Gospel across the UK and Europe through festivals and evangelism teams.
- To unite local churches for collaborative outreach.
- To equip believers in personal evangelism and mobilize them for ongoing mission work.

Specific objectives included:

- Delivering Festival Teesside, a large-scale outreach event.
- Launching and supporting Evangelism Teams (E-Teams) in key UK cities.
- Expanding our Global Network of Evangelists (GNE).
- Enhancing our digital evangelism capabilities to complement in-person outreach

UK & European Festivals

In 2024, we successfully delivered Festival Teesside in partnership with over 70 local churches and ministries. This festival marked a significant milestone in our outreach efforts, and the 18-month campaign leading up to it saw us:

- Training over 10% of Teesside's Christian population in personal evangelism.
- Hosting 18 outreach events and initiating 86 Alpha Courses.
- Reaching over 30,000 people in person, with over 1,685 decisions for the Gospel.

To ensure the continued momentum of the Gospel in Teesside, we launched an Evangelism Team in January 2025 to plan for sustainable, long-term evangelistic impact in the region. The full Impact Report of Festival Teesside can be accessed online at <https://festivalteesside.com/festival-impact>.

Looking forward to 2025, we are excited to return to Tirana, Albania. We will be hosting a national festival from 13-14 June 2025, following an invitation from a new generation of Albanian church leaders.

Despite the shorter build-up time (less than 7 months), we are committed to making this campaign a success. We are working closely with the Evangelical Alliance of Albania to launch four evangelism teams across the nation as part of a longer-term strategy for sustained Gospel outreach in Albania.

For the future, we are in advanced discussions about hosting a festival in Cardiff in 2027 and have begun exploring opportunities with church leaders in Dorset for a festival in Poole in 2026 as well as other cities and regions across the UK and Europe.

City Gospel Movements

In addition to festivals, our City Gospel Movements are experiencing significant growth. We currently have active Evangelism Teams (E-Teams) in Liverpool, Teesside, and Sheffield, and are working on plans for new teams in several other regions. For example, our Liverpool E-Team is aiming to train over 1,000 people in personal evangelism as part of a large Easter outreach campaign in 2025.

Following the Tirana Festival in 2025, we plan to launch four new evangelism teams across the UK. We are also in ongoing conversations with over 15 city unity groups in the UK, and four of these are actively exploring opportunities to establish evangelism teams in their areas.

Global Network of Evangelists

In 2024, we engaged with 122 evangelists across the UK and Europe, supporting them in their evangelistic efforts.

A key highlight was welcoming 9 new evangelists into the Global Network of Evangelists (GNE). The GNE now has over 3,500 members globally, strengthening our collective ability to carry out evangelistic missions.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Digital Evangelism

In 2024, we launched a digital evangelism campaign following Festival Teesside, which reached over 44,000 people. The campaign resulted in 178 decisions for Christ and invited participants to join local Alpha Courses. This was the first time we incorporated digital outreach alongside a live festival in the UK, and it has been a powerful tool for reaching people who might not have attended in-person events.

We are also excited to share that in late 2024, we recorded a powerful testimony from an individual who experienced a near-death encounter with Jesus. This testimony will form the basis of our Autumn 2025 UK digital outreach campaign, themed "From Death to Life." The campaign will share how Jesus brings spiritual life to those who encounter Him.

Plans for the Future (2025 and beyond)

In the coming years, we plan to:

- Continue the expansion of Evangelism Teams (E-Teams) in key UK & European cities.
- Launch the Tirana Festival in June 2025 and follow up with four evangelism teams across Albania.
- Host a full-scale festival in Cardiff in 2027.
- Develop new digital evangelism initiatives, including the "From Death to Life" campaign.
- Expand the Global Network of Evangelists to support worldwide evangelistic efforts.

Conclusion

We are deeply grateful for the support of our partners, donors, and volunteers, whose dedication and commitment allow us to carry out the work of evangelism across the UK and Europe. As we look ahead to an exciting year in 2025 and beyond, we are confident that with God's guidance and your support, we will continue to see lives transformed through the power of the Gospel.

Financial Review

The accounts for this year, and the charitable company's financial position as at 31 December 2024 are shown in the attached financial statements.

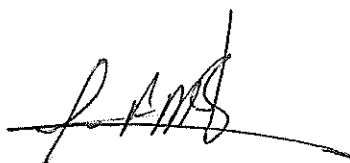
It is the policy of the charitable company to maintain unrestricted funds (the free reserves). This is currently set by the directors at £45,000 which is duly considered to be the amount required to cover the estimated costs of closing the charity if the need arose, as well as meeting the working capital requirements of the charity. This policy is reviewed annually by the board.

Unrestricted funds (donations not restricted for a specific purpose by the donor, not included in fixed assets and not designated by the board) as of 31 December 2024 were £195,432 (2023: £93,420), far exceeding the reserves policy at the year end to be utilised in supporting the ongoing ministry in future years.

Auditors

A resolution proposing that M T Manley & Co Limited be reappointed as auditors of the charitable company will be put to the members at a General Meeting.

Approved by order of the board of directors on 11/04/2025 and signed on it's behalf by



Mr S F M Berry - Director

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who are also trustees of Luis Palau Evangelistic Team (The) for the purposes of charity law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the The Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Opinion

We have audited the financial statements of LUIS PALAU EVANGELISTIC TEAM (The) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet, notes to the financial statements including 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 31 December 2024 and of its incoming resources and application of resources including its income and expenditure, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulation 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 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 directors' are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether any 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 it gives rise to a material misstatement in the financial statements themselves. 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 this fact.

We have nothing to report in this regard.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors statement of responsibilities, the directors, who also act as trustees for the charitable activities of LUIS PALAU EVANGELISTIC TEAM (The), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the charitable company's ability to continue as a going concern basis of accounting unless the directors either intend to liquidate the charitable company or cease operations, or have no realistic measure alternative but to do so.

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies House Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 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 inline 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.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with laws and regulations - this responsibility lies with management with the oversight of the directors.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Based on our understanding of the charitable company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance
- examining supporting documents for all material balances, transactions and disclosures
- review of board of directors minutes
- enquiry of management and review and inspection of relevant correspondence with any legal firms
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions
- analytical procedures to identify any unusual or unexpected relationships
- testing the appropriateness of journal entries recorded in the nominal ledger and other adjustments made in the preparation of the financial statements
- review of accounting estimates for biases

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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. 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 auditor's report and 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

M T Manley & Co Ltd

Graham Collins (Senior Statutory Auditor)
On behalf of M T Manley & Co Limited (Statutory Auditor)
696 Yardley Wood Road
Billesley
Birmingham
B13 0HY

Dated: *11/04/25*

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds					
Donations and legacies	2	492,464	-	492,464	243,289
Investment income	3	8,138	-	8,138	885
		<u>500,602</u>	<u>-</u>	<u>500,602</u>	<u>244,174</u>
Incoming resources from charitable activities	4	-	277,818	277,818	310,216
Total incoming resources		<u>500,602</u>	<u>277,818</u>	<u>778,420</u>	<u>554,390</u>
Resources expended					
Costs of generating funds					
Costs of generating donations and legacies		18,549	-	18,549	12,171
		<u>18,549</u>	<u>-</u>	<u>18,549</u>	<u>12,171</u>
Net incoming resources available		<u>482,053</u>	<u>277,818</u>	<u>759,871</u>	<u>542,219</u>
Charitable activities		385,326	465,391	850,717	418,586
Governance costs		12,345	-	12,345	10,770
		<u>12,345</u>	<u>-</u>	<u>12,345</u>	<u>10,770</u>
Total resources expended		<u>416,220</u>	<u>465,391</u>	<u>881,611</u>	<u>441,527</u>
Net incoming/(outgoing) resources before transfers		<u>84,382</u>	<u>(187,573)</u>	<u>(103,191)</u>	<u>112,863</u>
Gross transfers between funds		17,630	(17,630)	-	-
		<u>17,630</u>	<u>(17,630)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		<u>102,012</u>	<u>(205,203)</u>	<u>(103,191)</u>	<u>112,863</u>
Fund balances at 1 January 2024		93,420	205,203	298,623	185,759
		<u>93,420</u>	<u>205,203</u>	<u>298,623</u>	<u>185,759</u>
Fund balances at 31 December 2024		<u>195,432</u>	<u>-</u>	<u>195,432</u>	<u>298,622</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities of the charitable company are classed as continuing. There were no recognised gains or losses other than those shown above.

The notes form part of these financial statements

LUIS PALAU EVANGELISTIC TEAM (THE)

BALANCE SHEET

AS AT 31 DECEMBER 2024

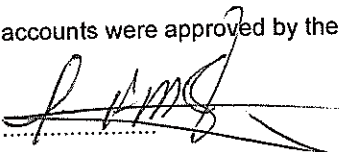
	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	7		8,813		17,626
Current assets					
Debtors	8	6,126		27,684	
Cash at bank and in hand		191,568		274,640	
		<u>197,694</u>		<u>302,324</u>	
Creditors: amounts falling due within one year	9	<u>(11,075)</u>		<u>(21,328)</u>	
Net current assets			<u>186,619</u>		<u>280,996</u>
Total assets less current liabilities			<u>195,432</u>		<u>298,622</u>
Income funds					
Restricted funds	11		-		205,202
Unrestricted funds			<u>195,432</u>		<u>93,420</u>
			<u>195,432</u>		<u>298,622</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 11/04/2025



Director

Company Registration No.

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparation

Luis Palau Evangelistic Team (THE) is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 9 The Old Courtyard, Eckland Lodge Business Park, Market Harborough, Leicestershire, LE16 8HB.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The accounts have been prepared under the historical cost convention.

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

1.2 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure inclusive of VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% on cost

1.5 Leasing and hire purchase commitments

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.7 Accumulated funds

Unrestricted funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds – these are funds set aside by the directors from unrestricted funds for specific purposes or projects.

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9 Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment with respect to a period of one year from the date of approval and signature of these financial statements. The directors have concluded that there are no material uncertainties related to events or conditions, that may cast significant doubt on the ability of the charitable company to continue as a going concern during this period, (see also the directors' report under Achievements performance and future plans.) The directors are of the opinion that the charitable company will have sufficient resources to meet its liabilities as they fall due over this period, taking into account ongoing donations from Portland and the present cash resources of the charitable company.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Donations and legacies

	2024	2023
	£	£
Donations and gifts	<u>492,464</u>	<u>243,289</u>

3 Investment income

	2024	2023
	£	£
Interest receivable	<u>8,138</u>	<u>885</u>

4 Incoming resources from charitable activities

	2024	2023
	£	£
Mission costs recovered	<u>277,818</u>	<u>310,216</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Directors

The directors received no remuneration, benefits or expenses in the year ended 31 December 2024 (2023: nil).

6 Employees

Number of employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
6	6

Employment costs

	2024 £	2023 £
Wages and salaries	259,869	240,908
Social security costs	23,330	20,714
Other pension costs	17,875	16,654
	<u>301,074</u>	<u>278,276</u>

One employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 January 2024 and at 31 December 2024	<u>45,250</u>
Depreciation	
At 1 January 2024	27,625
Charge for the year	8,812
At 31 December 2024	<u>36,437</u>
Net book value	
At 31 December 2024	<u>8,813</u>
At 31 December 2023	<u>17,626</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Debtors	2024 £	2023 £
Trade debtors	6,125	27,685
Other debtors	1	(1)
	<u>6,126</u>	<u>27,684</u>

9 Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	5,774	7,894
Other creditors	5,301	1,874
Accruals	-	11,560
	<u>11,075</u>	<u>21,328</u>

10 Pension and other post-retirement benefit commitments

The charitable company operates a defined contribution pension scheme whose assets are held separately from those of the charitable company. The charitable company incurred costs of pensions in the year of £16,654 (2022: £15,693) with nothing outstanding to the pension fund at the year end (2022: £Nil).

11 Restricted funds

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

	Movement in funds				
	Balance at 1 January 2024 £	Income £	Expenses £	Transfers to Balance at 31 close December 2024 £	
Mission events	16,905	-	-	(16,905)	-
City Gospel Movements	5,417	-	-	(5,417)	-
Global Network of Evangelists	917	-	-	(917)	-
Festivals	181,965	277,818	(465,392)	5,609	-
	<u>205,203</u>	<u>277,818</u>	<u>(465,392)</u>	<u>(17,630)</u>	<u>-</u>

As of the end of the 2023 financial year, the decision was made to declassify all PDX income and expenditure to general unrestricted funds, leaving the only movement on restricted funds as the Festival income and expenditure in 2024, which was fully used up by the 31 December 2024.

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	8,813	-	8,813
Current assets	197,694	-	197,694
Creditors: amounts falling due within one year	(11,075)	-	(11,075)
	<u>195,432</u>	<u>-</u>	<u>195,432</u>

13 Related parties

Businesses that share one or more of the directors of the company made donations of £5,000 in the year. (2023: £5,000)

Directors donated a total of £14,500 in the year (2023: £14,300).

THE LUIS PALAU EVANGELISTIC TEAM

England & Wales - Charity number 285474

Accounts

Charity Registration No. 285474 (England and Wales)

Company Registration No. 01648879 (England and Wales)

Company Registration No. SCO40681 (Scotland)

**LUIS PALAU EVANGELISTIC TEAM (THE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

LUIS PALAU EVANGELISTIC TEAM (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr S F M Berry Mr D G Mackenzie Mr A L Palau Mr K D Palau Lady S M Sainsbury Mr M R Spratt Mr D J Stephenson Resigned 20 November 2023 Mr B R Griffiths Appointed 27 April 2023
Charity number	285474 (England and Wales)
Charity number	SCO40681 (Scotland)
Company number	01648879 (England and Wales)
Principal address and registered office	Owen House Lifehope Training Centre Little Cornbow Halesowen West Midlands B63 3AJ
Auditor	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

LUIS PALAU EVANGELISTIC TEAM (THE)

CONTENTS

	Page
Directors' report	1 - 3
Statement of directors responsibilities	4
Independent auditors' report	5 - 7
Statement of financial activities (Including Income and Expenditure Account)	8
Balance sheet	9
Notes to the financial statements	10 - 14

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors who are also trustees of the charitable company present their report and financial statements for the year ended 31st December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

The charitable company is controlled by the governing document, the memorandum and articles of the charitable company, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

There were eight directors who served during the year and seven in office at 31 December 2023 and these are listed on the information page of these financial statements.

The guarantee of the directors is limited to £100 each whilst they are a member and for twelve months after ceasing to be a member.

According to the Articles of Association there must be a minimum of three directors with a maximum of twelve. Additional directors may be appointed by the existing directors through a process of the board meeting with a prospective director to assess their suitability for the role taking into consideration their experience and skills, as well as providing information about the work of the charitable company.

Upon appointment the new director is provided with information including previous statutory and quarterly accounts, minutes of recent board meetings, details of upcoming charitable company's events, and is also provided with guidance documents produced by the Charity Commission.

Risk Management

There are two major risks identified: reliance on key individuals and of gift income being insufficient to meet expenditure. These two risks are mitigated by carrying out documentation of all processed/operational details, by the board receiving quarterly financial management reports, as well as the team continuing to address the increase of gift income by additional fundraising and increasing the support base.

Objectives and Activities

The principal activity of the charitable company is to advance the Evangelical Christian Faith in the United Kingdom and throughout the whole world by such means as the company determines.

Vision

The Luis Palau Association's vision is to Unite the Church, Proclaim the Gospel and Transform cities worldwide.

Public benefit:

The directors confirm that they have referred to the Charity Commission's specific guidance to charities on the public benefit for the advancement of religion and will continue to do so when reviewing objectives and activities as well as planning charitable activities.

The directors are confident that enabling Christians and Christian Communities to share the love of God seen in the life of Jesus Christ, and in promoting the whole mission of the Christian faith will be for the benefit of many. The results of this activity are a spiritual blessing of an inner peace and greater sense of purpose in the lives of individuals, and a harmony and reconciliation process in families and communities.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and Performance

Globally we have reached over 13 million people and seen more than 3.1 million people indicate a decision for Jesus Christ in 2023! The past year we have been working on:

- Evangelistic festivals in Latin America, UK, USA, Africa and the Middle East
- Thousands of churches united in outreach initiatives.
- 2,822 Global Evangelists partnered and equipped.
- Millions of people reached through digital media.
- Evangelism teams in over 40 countries

UK Festivals:

Through 2023 and 2024 we are working on a similar region-wide campaign called Festival Teesside, we have been invited by the churches of the region to serve them to unite the church, train Christians in friendship, evangelism and proclaim the Gospel across the region.

UK City Gospel Movements:

Evangelism doesn't happen by default, after decades of hosting festivals in cities around the world we have learned that without local leaders' sustained focus on evangelism, momentum will atrophy no matter how energetic a festival may have been. Therefore, we are passionate about our ongoing work through City Gospel Movements.

In 2023 we saw our first Evangelism teams launched in the UK. These teams are formed of local leaders who choose to prioritise evangelism and together create a long-term strategy for lasting impact and transformation.

We are working with some of the 150 unity groups in the UK as a key partner of the Gather Network and now with Karos connection in a shared City Reaching partnership. We continue to be the 'go to' organisation for evangelism for those networks of church unity groups. We are also continuing to be part of the Talking Jesus Research partnership contributing to the latest Talking Jesus Research resources and tools.

The Global Network of Evangelists:

The Global Network of Evangelists continues to grow and develop, with 3000+ members globally in 2023. We are now supporting 72 members in the UK and Europe and regularly meet them to encourage, equip and coordinate collaborative mission together. In 2023 we are led a unified outreach across London with hundreds of evangelists collaborating and focusing on evangelism across the capital as part of the week of the Kings Coronation.

We were also invited to many national leaders' gatherings from across the UK and Europe where we planned strategies for how to best reach the rest of Europe with the Gospel over the next 10 years, so that by 2033 every people group would have heard the Gospel. This work continues into 2024. We will be spending some time this year supporting churches and leaders in Eastern Europe in the regions around Ukraine and the Baltic nations. We will introduce them to our network of evangelists and support them through resources and strategies for unified outreach work. Through 2023 we led teaching sessions at several conferences and gatherings across Europe with more planned for 2024.

Financial Review

The accounts for this year, and the charitable company's financial position as at 31 December 2023 are shown in the attached financial statements.

It is the policy of the charitable company to maintain unrestricted funds (the free reserves). This is currently set by the directors at £45,000 which is duly considered to be the amount required to cover the estimated costs of closing the charity if the need arose, as well as meeting the working capital requirements of the charity. This policy is reviewed annually by the board.

Unrestricted funds (donations not restricted for a specific purpose by the donor, not included in fixed assets and not designated by the board) as of 31 December 2023 were £93,420 (2022: £97,220), over double the reserves policy at the year end to be utilised in supporting the ongoing ministry in future years.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Auditors

A resolution proposing that M T Manley & Co Limited be reappointed as auditors of the charitable company will be put to the members at a General Meeting.

Approved by order of the board of directors on 02/05/24 and signed on it's behalf by

Mr S F M Berry - Director

A handwritten signature in black ink, appearing to read 'S F M Berry', written over a horizontal line.

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who are also trustees of Luis Palau Evangelistic Team (The) for the purposes of charity law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the The Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Opinion

We have audited the financial statements of LUIS PALAU EVANGELISTIC TEAM (The) (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet, notes to the financial statements including 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 31 December 2023 and of its incoming resources and application of resources including its income and expenditure, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulation 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 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 directors' are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether any 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 it gives rise to a material misstatement in the financial statements themselves. 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 this fact.

We have nothing to report in this regard.

LUIS PALAU EVANGELISTIC TEAM (THE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors statement of responsibilities, the directors, who also act as trustees for the charitable activities of LUIS PALAU EVANGELISTIC TEAM (The), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the charitable company's ability to continue as a going concern basis of accounting unless the directors' either intend to liquidate the charitable company or cease operations, or have no realistic measure alternative but to do so.

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies House Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 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 inline 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.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with laws and regulations - this responsibility lies with management with the oversight of the directors.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Based on our understanding of the charitable company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance
- examining supporting documents for all material balances, transactions and disclosures
- review of board of directors minutes
- enquiry of management and review and inspection of relevant correspondence with any legal firms
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions
- analytical procedures to identify any unusual or unexpected relationships
- testing the appropriateness of journal entries recorded in the nominal ledger and other adjustments made in the preparation of the financial statements
- review of accounting estimates for biases

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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. 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 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

M T Manley & Co Ltd

Graham Collins (Senior Statutory Auditor)
On behalf of M T Manley & Co Limited (Statutory Auditor)
696 Yardley Wood Road
Billesley
Birmingham
B13 0HY

Dated: *03/05/24*

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources from generated funds					
Donations and legacies	2	243,289	-	243,289	283,483
Investment income	3	885	-	885	51
		<u>244,174</u>	<u>-</u>	<u>244,174</u>	<u>283,534</u>
Incoming resources from charitable activities	4	-	310,216	310,216	694,326
Total incoming resources		<u>244,174</u>	<u>310,216</u>	<u>554,390</u>	<u>977,860</u>
Resources expended					
Costs of generating funds					
Costs of generating donations and legacies		12,171	-	12,171	8,837
		<u>12,171</u>	<u>-</u>	<u>12,171</u>	<u>8,837</u>
Net incoming resources available		<u>232,003</u>	<u>310,216</u>	<u>542,219</u>	<u>969,023</u>
Charitable activities		225,033	193,553	418,586	1,395,261
Governance costs		10,770	-	10,770	10,588
		<u>10,770</u>	<u>-</u>	<u>10,770</u>	<u>10,588</u>
Total resources expended		<u>247,974</u>	<u>193,553</u>	<u>441,527</u>	<u>1,414,686</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(3,800)</u>	<u>116,663</u>	<u>112,863</u>	<u>(436,826)</u>
Fund balances at 1 January 2023		97,220	88,539	185,759	622,585
		<u>97,220</u>	<u>88,539</u>	<u>185,759</u>	<u>622,585</u>
Fund balances at 31 December 2023		<u>93,420</u>	<u>205,202</u>	<u>298,622</u>	<u>185,759</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities of the charitable company are classed as continuing. There were no recognised gains or losses other than those shown above.

The notes form part of these financial statements

LUIS PALAU EVANGELISTIC TEAM (THE)

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	7		17,626		26,438
Current assets					
Debtors	8	27,684		1,298	
Cash at bank and in hand		274,640		173,497	
		<u>302,324</u>		<u>174,795</u>	
Creditors: amounts falling due within one year	9	<u>(21,328)</u>		<u>(15,474)</u>	
Net current assets			<u>280,996</u>		<u>159,321</u>
Total assets less current liabilities			<u>298,622</u>		<u>185,759</u>
Income funds					
Restricted funds	11		205,202		88,539
Unrestricted funds			<u>93,420</u>		<u>97,220</u>
			<u>298,622</u>		<u>185,759</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 02/05/24

Mr S F M Berry

Director

Company Registration No.

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Basis of preparation

Luis Palau Evangelistic Team (THE) is a private company limited by guarantee incorporated in England and Wales. The registered office is Owen House, Little Cornbow, Halesowen, West Midlands, B63 3AJ.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The accounts have been prepared under the historical cost convention.

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

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure inclusive of VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	- 25% on cost
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1.5 Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Pensions costs and other post retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.7 Fund accounting

Unrestricted funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds – these are funds set aside by the directors from unrestricted funds for specific purposes or projects.

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9 Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment with respect to a period of one year from the date of approval and signature of these financial statements. The directors have concluded that there are no material uncertainties related to events or conditions, that may cast significant doubt on the ability of the charitable company to continue as a going concern during this period, (see also the directors' report under Achievements performance and future plans.) The directors are of the opinion that the charitable company will have sufficient resources to meet its liabilities as they fall due over this period, taking into account ongoing donations from Portland and the present cash resources of the charitable company.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Donations and legacies

	2023	2022
	£	£
Donations and gifts	<u>243,289</u>	<u>283,483</u>

3 Investment income

	2023	2022
	£	£
Interest receivable	<u>885</u>	<u>51</u>

4 Incoming resources from charitable activities

	2023	2022
	£	£
Mission costs recovered	<u>310,216</u>	<u>694,326</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Directors

The directors received no remuneration, benefits or expenses in the year ended 31 December 2023 (2022: nil).

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs		
	2023 £	2022 £
Wages and salaries	240,908	228,177
Social security costs	20,714	20,268
Other pension costs	16,654	15,693
	<u>278,276</u>	<u>264,138</u>

One employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 January 2023 and at 31 December 2023	45,250
Depreciation	
At 1 January 2023	18,812
Charge for the year	8,812
At 31 December 2023	<u>27,624</u>
Net book value	
At 31 December 2023	<u>17,626</u>
At 31 December 2022	<u>26,438</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Debtors	2023 £	2022 £
Trade debtors	27,685	1,298
	<u>27,684</u>	<u>1,298</u>
9 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	7,894	5,458
Other creditors	1,874	3,349
Accruals and deferred income	11,560	6,667
	<u>21,328</u>	<u>15,474</u>

Deferred Income relates to grants of £11,333 at 31 December 2023 (2022; £6,667)

10 Pension and other post-retirement benefit commitments

The charitable company operates a defined contribution pension scheme whose assets are held separately from those of the charitable company. The charitable company incurred costs of pensions in the year of £16,654 (2022: £15,693) with nothing outstanding to the pension fund at the year end (2022: £Nil).

11 Restricted funds

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

	Movement in funds			
	Balance at 1 January 2023 £			Balance at 31 December 2023 £
	£	£	£	£
Mission events	6,209	86,000	(75,304)	16,905
City Gospel Movements	6,774	21,000	(22,357)	5,417
Global Network of Evangelists	468	49,000	(48,551)	917
Festivals	75,089	154,216	(47,340)	181,965
	<u>88,539</u>	<u>310,216</u>	<u>(193,552)</u>	<u>205,202</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	17,626	-	17,626
Current assets	97,122	205,202	302,324
Creditors: amounts falling due within one year	(21,328)	-	(21,328)
	<u>93,420</u>	<u>205,202</u>	<u>298,622</u>

13 Related parties

Businesses that share one or more of the directors of the company made donations of £5,000 in the year.
(2022: £5,000)

Directors donated a total of £14,300 in the year (2022: £18,425).

THE LUIS PALAU EVANGELISTIC TEAM

England & Wales - Charity number 285474

Accounts

Charity Registration No. 285474 (England and Wales)

Company Registration No. 01648879 (England and Wales)

Company Registration No. SCO40681 (Scotland)

**LUIS PALAU EVANGELISTIC TEAM (THE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

LUIS PALAU EVANGELISTIC TEAM (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr S F M Berry Mr D G Mackenzie Mr A L Palau Mr K D Palau Lady S M Sainsbury Mr M R Spratt Mr D J Stephenson
Charity number	285474 (England and Wales)
Charity number	SCO40681 (Scotland)
Company number	01648879 (England and Wales)
Principal address and registered office	Owen House Lifehope Training Centre Little Cornbow Halesowen West Midlands B63 3AJ
Auditor	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

LUIS PALAU EVANGELISTIC TEAM (THE)

CONTENTS

	Page
Directors' report	1 - 4
Statement of directors responsibilities	5
Independent auditors' report	6 - 8
Statement of financial activities (Including Income and Expenditure Account)	9
Balance sheet	10
Notes to the financial statements	11 - 15

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors who are also trustees of the charitable company present their report and financial statements for the year ended 31st December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

The charitable company is controlled by the governing document, the memorandum and articles of the charitable company, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

There were eight directors who served during the year and seven in office at 31 December 2022 and these are listed on the information page of these financial statements.

The guarantee of the directors is limited to £100 each whilst they are a member and for twelve months after ceasing to be a member.

According to the Articles of Association there must be a minimum of three directors with a maximum of twelve. Additional directors may be appointed by the existing directors through a process of the board meeting with a prospective director to assess their suitability for the role taking into consideration their experience and skills, as well as providing information about the work of the charitable company.

Upon appointment the new director is provided with information including previous statutory and quarterly accounts, minutes of recent board meetings, details of upcoming charitable company's events, and is also provided with guidance documents produced by the Charity Commission.

Risk Management

There are two major risks identified: reliance on key individuals and of gift income being insufficient to meet expenditure. These two risks are mitigated by carrying out documentation of all processed/operational details, by the board receiving quarterly financial management reports, as well as the team continuing to address the increase of gift income by additional fundraising and increasing the support base.

Objectives and Activities

The principal activity of the charitable company is to advance the Evangelical Christian Faith in the United Kingdom and throughout the whole world by such means as the company determines.

Vision

The Luis Palau Association's vision is to Unite the Church, Proclaim the Gospel and Transform cities worldwide.

Public benefit:

The directors confirm that they have referred to the Charity Commission's specific guidance to charities on the public benefit for the advancement of religion and will continue to do so when reviewing objectives and activities as well as planning charitable activities.

The directors are confident that enabling Christians and Christian Communities to share the love of God seen in the life of Jesus Christ, and in promoting the whole mission of the Christian faith will be for the benefit of many. The results of this activity are a spiritual blessing of an inner peace and greater sense of purpose in the lives of individuals, and a harmony and reconciliation process in families and communities.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and Performance

Globally we have seen more than 2 million people indicate a decision for Jesus Christ in 2022! The past year we have been working on:

- 5 evangelistic festivals (Connecticut (USA), England, Pakistan, Egypt, and Argentina)
- 1,850+ churches united in outreach initiatives.
- 350,000+ people reached in person with the Good News of the Gospel
- Millions of people reached through digital media.
- 2,442,495+ recorded decisions for Jesus Christ

UK Festivals: Partnering with more than 300 local churches, The Message Trust and thousands of local believers, our efforts together proclaimed the Gospel on a massive scale, introducing thousands of people to Jesus Christ in Manchester and throughout the entire region. In addition to the major evangelistic festival at Wythenshawe Park on July 1-3, the campaign included dozens of initiatives reaching key groups throughout the region.

Outreaches included events such as a skate night for youth, banquets for the homeless, a women's dinner, a business and civic leaders' dinner, a Latin outreach, prison ministry, and the festival itself. And in the months leading up to the festival, we saw the Lord move powerfully through school tours, Friendship Evangelism Training, "Love Where U Live" outreaches, and so much more.

The 3-day evangelistic festival included a line-up of fantastic artists. Andrew Palau shared a clear Gospel message and challenged those in the crowd and those who tuned in online to give their lives to Jesus Christ. The free festival also hosted a funfair, a Kids Zone, a skatepark, and multiple presentations of the Gospel. Through this campaign, over 65,000 people were reached in person with the Good News and more than 4,800 people responded to the Gospel!

Through 2023 and 2024 we will be working on a similar region wide campaign called Festival Teesside, we have been invited by the churches of the region to serve them to unite the church, train in evangelism and proclaim the Gospel across the region.

UK City Gospel Movements: Evangelism doesn't happen by default, after decades of hosting festivals in cities around the world we have learned that without local leaders sustained focus on evangelism, evangelism momentum will atrophy no matter how energetic a festival may have been. Therefore, we are passionate about our ongoing work through City Gospel Movements.

In 2022 we created an Exploring Evangelism resource pack to help support leaders see evangelism flourish across their regions. The pack contains a wealth of resources from an online assessment, case study of city transformation (Portland Report), Talking Jesus research, Global Network of Evangelist brochure and much more. The resource pack is just the first touch point. The aim is to journey with leaders and unity groups in supporting and elevating the conversation of evangelism in their region. There have been many resource packs sent to individuals, leaders, and organisations and through 2022 and 2023 in the UK. We will continue to share this resource and launch Evangelism Teams across the UK and Europe which will begin to shift the culture and enthusiasm for faith sharing in those unity groups.

We are working with 150 unity groups in the UK as a key partner of the Gather Network and will continue to be the 'go to' organisation for evangelism for that network of church unity groups. We are also part of the Talking Jesus partnership producing the latest Talking Jesus Research. We are currently producing the toolkit to go alongside the research for further engagement and resourcing for churches and individuals. We created the Talking Jesus Personal Workbook for individuals and church groups to work through the research and journal their reflections.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Global Network of Evangelists continues to grow and develop, with over 2,000 members globally in 2022. We are now supporting 63 members in the UK and Europe and regularly meet them to encourage, equip and coordinate collaborative mission together. In 2023 we are leading a unified outreach across London with hundreds of evangelists collaborating and focusing on evangelism across the capital as part of the week running up to the Kings Coronation weekend. It will be called Carry the Love London and to kick off that week of mission we will be hosting a 2-night festival style event at a key London venue with Andrew Palau sharing the Gospel and many known artists will be performing.

In 2022 and again in 2023 we have been invited to many national leaders gatherings from across the UK and Europe where we will plan strategies for how to best reach the rest of Europe with the Gospel over the next 10 years, so that by 2033 every people group would have heard the Gospel. We will be spending some time this year supporting churches and leaders in Eastern Europe in the regions around Ukraine and the Baltic nations. We will introduce them to our network of evangelists and support them through resources and strategies for unified outreach work. Through 2023 we will also lead teaching sessions at several conferences and gatherings across Europe.

In 2022 we ran two specific English speaking digital campaigns:

Light Your World – A global campaign. We led on finding, interviewing, and recording inspiring testimonies that were used as part of the backbone to the campaign. Adverts reached 43,182,566 people. The Gospel was presented to 1,894,274 people, and 245,609 people indicated a decision for Christ.

My Darkest Moment – A campaign incorporating a reading series on You Version bible app. Again, we led on the capturing of testimonies and created our own landing pages. Launched mid-December and within 3 weeks the campaign had: Adverts reaching 1,300,314 people, The Gospel was presented to 61,507 people and 6,632 people indicated a decision for Christ with 1,203 of those signed up for the Made New series. This campaign is still on-going and seeing fantastic results.

There is a growing sense of momentum building in our charity and our charitable cause, and we are expectant to continue seeing growth in 2023 and beyond.

Financial Review

The accounts for this year, and the charitable company's financial position as at 31 December 2022 are shown in the attached financial statements.

It is the policy of the charitable company to maintain unrestricted funds (the free reserves). This is currently set by the directors at £45,000 which is duly considered to be the amount required to cover the estimated costs of closing the charity if the need arose, as well as meeting the working capital requirements of the charity. This policy is reviewed annually by the board.

Unrestricted funds (donations not restricted for a specific purpose by the donor, not included in fixed assets and not designated by the board) as of 31 December 2022 were £70,782, (2021: £75,683), circa £26k over the reserves policy at the year end to be utilised in supporting the ongoing ministry in future years.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Auditors

A resolution proposing that M T Manley & Co Limited be reappointed as auditors of the charitable company will be put to the members at a General Meeting.

Approved by order of the board of directors on 27/04/2023 and signed on it's behalf by



Mr S F M Berry - Director

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who are also trustees of Luis Palau Evangelistic Team (The) for the purposes of charity law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the The Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Opinion

We have audited the financial statements of LUIS PALAU EVANGELISTIC TEAM (The) (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet, notes to the financial statements including 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 31 December 2022 and of its incoming resources and application of resources including its income and expenditure, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulation 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 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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 directors' are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether any 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 it gives rise to a material misstatement in the financial statements themselves. 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 this fact.

We have nothing to report in this regard.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors statement of responsibilities, the directors, who also act as trustees for the charitable activities of LUIS PALAU EVANGELISTIC TEAM (The), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the charitable company's ability to continue as a going concern basis of accounting unless the directors' either intend to liquidate the charitable company or cease operations, or have no realistic measure alternative but to do so.

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies House Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 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 inline 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.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with laws and regulations - this responsibility lies with management with the oversight of the directors.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Based on our understanding of the charitable company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance
- examining supporting documents for all material balances, transactions and disclosures
- review of board of directors minutes
- enquiry of management and review and inspection of relevant correspondence with any legal firms
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions
- analytical procedures to identify any unusual or unexpected relationships
- testing the appropriateness of journal entries recorded in the nominal ledger and other adjustments made in the preparation of the financial statements
- review of accounting estimates for biases

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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. 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 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

M T Manley & Co Ltd

Graham Collins (Senior Statutory Auditor)
On behalf of M T Manley & Co Limited (Statutory Auditor)
696 Yardley Wood Road
Billesley
Birmingham
B13 0HY

Dated: 28/6/23

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Incoming resources from generated funds					
Donations and legacies	2	283,483	-	283,483	206,849
Investment income	3	51	-	51	9
		<u>283,534</u>	<u>-</u>	<u>283,534</u>	<u>206,858</u>
Incoming resources from charitable activities	4	-	694,326	694,326	661,179
Total incoming resources		<u>283,534</u>	<u>694,326</u>	<u>977,860</u>	<u>868,037</u>
Resources expended					
Costs of generating funds					
Costs of generating donations and legacies		8,837	-	8,837	10,743
		<u>8,837</u>	<u>-</u>	<u>8,837</u>	<u>10,743</u>
Net incoming resources available		<u>274,697</u>	<u>694,326</u>	<u>969,023</u>	<u>857,294</u>
Charitable activities		242,572	1,152,689	1,395,261	360,599
Governance costs		10,588	-	10,588	11,375
Total resources expended		<u>261,997</u>	<u>1,152,689</u>	<u>1,414,686</u>	<u>382,717</u>
Net income/(expenditure) for the year/ Net movement in funds		<u>21,537</u>	<u>(458,363)</u>	<u>(436,826)</u>	<u>485,320</u>
Fund balances at 1 January 2022		<u>75,683</u>	<u>546,902</u>	<u>622,585</u>	<u>137,266</u>
Fund balances at 31 December 2022		<u><u>97,220</u></u>	<u><u>88,539</u></u>	<u><u>185,759</u></u>	<u><u>622,586</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities of the charitable company are classed as continuing. There were no recognised gains or losses other than those shown above.

The notes form part of these financial statements

LUIS PALAU EVANGELISTIC TEAM (THE)

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	7		26,438		-
Current assets					
Debtors	8	1,298		55,240	
Cash at bank and in hand		173,497		579,597	
		174,795		634,837	
Creditors: amounts falling due within one year	9	(15,474)		(12,251)	
Net current assets			159,321		622,586
Total assets less current liabilities			185,759		622,586
Income Funds					
Restricted funds	11		88,539		546,903
Unrestricted funds			97,220		75,683
Total Funds			185,759		622,586

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out on the request of its members under the Charities and Trustee Investment (Scotland) Act 2005.

The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. The notes form part of these financial statements.

The financial statements were approved by the Board on 27/04/2023

Mr S F M Berry - Director



Company Registration No. 01648879. (England and Wales)

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Basis of preparation

Luis Palau Evangelistic Team (THE) is a private company limited by guarantee incorporated in England and Wales. The registered office is Owen House, Little Combow, Halesowen, West Midlands, B63 3AJ.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The accounts have been prepared under the historical cost convention.

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

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure inclusive of VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% on cost

1.5 Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Pensions costs and other post retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.7 Fund accounting

Unrestricted funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds – these are funds set aside by the directors from unrestricted funds for specific purposes or projects.

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9 Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment with respect to a period of one year from the date of approval and signature of these financial statements. The directors have concluded that there are no material uncertainties related to events or conditions, that may cast significant doubt on the ability of the charitable company to continue as a going concern during this period, (see also the directors' report under Achievements performance and future plans.) The directors are of the opinion that the charitable company will have sufficient resources to meet its liabilities as they fall due over this period, taking into account ongoing donations from Portland and the present cash resources of the charitable company.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Donations and legacies

	2022 £	2021 £
Donations and gifts	283,483	206,849

3 Investment income

	2022 £	2021 £
Interest receivable	51	9

4 Incoming resources from charitable activities

	2022 £	2021 £
Mission costs recovered	694,326	661,179

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Directors remuneration, benefits and expenses

The directors received no remuneration, benefits or expenses in the year ended 31 December 2022 (2021: nil).

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	6	5
	<u>6</u>	<u>5</u>
	2022 £	2021 £
Employment costs		
Wages and salaries	228,177	198,372
Social security costs	20,268	15,022
Other pension costs	15,693	5,277
	<u>264,138</u>	<u>218,671</u>

No employees received emoluments in excess of £60,000.

7 Tangible fixed assets

	Motor vehicles £
Cost	10,000
At 1 January 2022	35,250
Additions	<u>45,250</u>
At 31 December 2022	<u>45,250</u>
Depreciation	10,000
At 1 January 2022	8,812
Charge for the year	<u>18,812</u>
At 31 December 2022	<u>18,812</u>
Net book value	26,438
At 31 December 2022	<u>26,438</u>
At 31 December 2021	<u>-</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Debtors	2022 £	2021 £
Trade debtors	1,298	55,239
Other debtors	-	1
	<u>1,298</u>	<u>55,240</u>

9 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	5,458	5,170
Other creditors	3,349	414
Accruals and deferred income	6,667	6,667
	<u>15,474</u>	<u>12,251</u>

Deferred Income relates to grants of £6,667 at 31 December 2022 (2021; £6,667)

10 Pension and other post-retirement benefit commitments

The charitable company operates a defined contribution pension scheme whose assets are held separately from those of the charitable company. The charitable company incurred costs of pensions in the year of £15,693 (2021: £5,277) with nothing outstanding to the pension fund at the year end (2021: £Nil).

11 Restricted funds

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

	Movement in funds			Balance at 31 December 2022 £
	Balance at 1 January 2022 £	£	£	
Mission events	52,926	85,000	(131,717)	6,209
City Gospel Movements	4,649	5,000	(2,875)	6,774
Global Network of Evangelists	2,290	46,276	(48,098)	468
Festivals	487,038	558,050	(969,999)	75,089
	<u>546,902</u>	<u>694,326</u>	<u>(1,152,689)</u>	<u>88,539</u>

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	26,438	-	26,438
Current assets	86,256	88,539	174,795
Creditors: amounts falling due within one year	(15,474)	-	(15,474)
	<u>97,220</u>	<u>88,539</u>	<u>185,759</u>

13 Related parties

Businesses that share one or more of the directors of the company made donations of £5,000 in the year. (2021: £3,000)

Directors donated a total of £18,425 in the year (2021: £13,700).

THE LUIS PALAU EVANGELISTIC TEAM

England & Wales - Charity number 285474

Accounts

Charity Registration No. 285474 (England and Wales)

Company Registration No. 01648879 (England and Wales)

Company Registration No. SCO40681 (Scotland)

LUIS PALAU EVANGELISTIC TEAM (THE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

LUIS PALAU EVANGELISTIC TEAM (THE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr S F M Berry Mr D G Mackenzie Mr A L Palau Mr K D Palau Lady S M Sainsbury Mr M R Spratt Mr C B Saunders (resigned 23 March 2022) Mr D J Stephenson
Charity number	285474 (England and Wales)
Charity number	SCO40681 (Scotland)
Company number	01648879 (England and Wales)
Principal address and registered office	Owen House Lifehope Training Centre Little Combow Halesowen West Midlands B63 3AJ
Auditor	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

LUIS PALAU EVANGELISTIC TEAM (THE)

CONTENTS

	Page
Directors' report	1 - 3
Statement of directors responsibilities	4
Independent auditors' report	5 - 8
Statement of financial activities (Including Income and Expenditure Account)	9
Balance sheet	10
Notes to the financial statements	11 - 15

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors who are also trustees of the charitable company present their report and financial statements for the year ended 31st December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

The charitable company is controlled by the governing document, the memorandum and articles of the charitable company, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

There were eight directors who served during the year and in office at 31 December 2021 and are listed on the information page of these financial statements.

The guarantee of the directors is limited to £100 each whilst they are a member and for twelve months after ceasing to be a member.

According to the Articles of Association there must be a minimum of three directors with a maximum of twelve. Additional directors may be appointed by the existing directors through a process of the board meeting with a prospective director to assess their suitability for the role taking into consideration their experience and skills, as well as providing information about the work of the charitable company.

Upon appointment the new director is provided with information including previous statutory and quarterly accounts, minutes of recent board meetings, details of upcoming charitable company's events, and is also provided with guidance documents produced by the Charity Commission.

Risk Management

There are two major risks identified: reliance on key individuals and of gift income being insufficient to meet expenditure. These two risks are mitigated by carrying out documentation of all processed/operational details, by the board receiving quarterly financial management reports, as well as the team continuing to address the increase of gift income by additional fundraising and increasing the support base.

Objectives and Activities

The principal activity of the charitable company is to advance the Evangelical Christian Faith in the United Kingdom and throughout the whole world by such means as the company determines.

Public Benefit

The directors confirm that they have referred to the Charity Commission's specific guidance to charities on the public benefit for the advancement of religion and will continue to do so when reviewing objectives and activities as well as planning charitable activities.

The directors are confident that enabling Christians and Christian Communities to share the love of God seen in the life of Jesus Christ, and in prompting the whole mission of the Christian faith will be for the benefit of many. The results of this activity are a spiritual blessing of an inner peace and greater sense of purpose in the lives of individuals, and a harmony and reconciliation process in families and communities.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and Performance

In 2021, as we came out of the global pandemic, the Luis Palau Association UK & Europe continued to see growth in all areas. The physical events that were planned for 2020 were rescheduled and we continued to pivot to online and digital campaigns. We also continued to grow the team and to become even more aligned with our associated charity in Portland, Oregon.

During 2021 we worked on some significant digital campaigns with some fantastic online engagement and responses. We created a unique online program called 'Light your world' with stories, testimonies and global influences being filmed, edited, and shared to millions of people around the world. We built a digital campaign around this program and saw hundreds of thousands of people respond globally to the Gospel message. The UK team filmed, directed, and created content for 'Light your world' and also produced more stories that can be used for future digital outreach programs in 2022 and 2023.

Due to the global pandemic our physical festivals in Berlin, Germany and Mulhouse France were postponed to a future date. We did however, despite the challenges, secure a future in person festival in Manchester for July 2022. Throughout 2021, we worked to mobilise and engage with local church leaders, business and civic leaders and various community groups and charities in preparation for this city festival. We formed planning teams that would take on responsibility for different elements of the Festival and the build-up. We formed teams to lead the prison work, homeless outreach events, Love Where you Live social action projects, prayer teams, schools and youth work teams and started to grow Soul Children choirs all over Manchester and the North West region. We also fundraised and started to plan this large scale, city transforming event.

Another area of growth for us was the formation and rollout of the Global Network of Evangelists (GNE). We now have groups of evangelists meeting regularly across the UK and Europe and we hosted regular meetings to build connection and networks. We also continued to work with city unity leaders across the UK and with partner organisations to help resource them and equip them in the area of evangelism and sharing the gospel in their own contexts. In particular, we partnered with the Gather Movement to help roll out an evangelism strategy for UK unity groups, helping to accelerate evangelism and elevate the role of the evangelist within the local church.

We grew our festival team and recruited a Church Engagement Manager and a festival administrator to help deliver the Manchester event. They will work through until September 2022 and help the follow up and transition process post festival. In 2021 we worked with groups in Belgium, Isle of Man and Devon to begin to explore the potential of a festival in those regions. We shared vision and began to plan out with them the road map to a festival with a plan for them to happen in 2023 and 2024.

There is a growing sense of momentum building in our charity and our charitable cause, and we are expectant to continue seeing growth in 2022 and beyond.

Financial Review

The accounts for this year, and the charitable company's financial position as at 31 December 2021 are shown in the attached financial statements.

It is the policy of the charitable company to maintain unrestricted funds (the free reserves). This is currently set by the directors at £39,000 which is duly considered to be the amount required to cover the estimated costs of closing the charity if the need arose, as well as meeting the working capital requirements of the charity. This policy is reviewed annually by the board. It was agreed by the Board on 26 October 2021 that the free reserves should be increased to £45,000 with effect from 1 January 2022.

Unrestricted funds (donations not restricted for a specific purpose by the donor, not included in fixed assets and not designated by the board) as of 31 December 2021 were £75,683, (2020: £65,317), circa £36k over the reserves policy, at the year end and circa £30k at the beginning of the new year, to be utilised in supporting the ongoing ministry in future years.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Auditors

A resolution proposing that M T Manley & Co Limited be reappointed as auditors of the charitable company will be put to the members at a General Meeting.

Approved by order of the board of directors on 29th Sept 22 and signed on it's behalf by



Mr S F M Berry - Director

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who are also trustees of Luis Palau Evangelistic Team (The) for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the The Charities Act 2011, the Charities and Trustee investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Qualified Opinion

We have audited the financial statements of LUIS PALAU EVANGELISTIC TEAM (The) (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet, notes to the financial statements including 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, except for the possible effects of the matter described in the Basis for Qualified Opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources including its income and expenditure, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulation 2006.

Basis for qualified opinion

The evidence available to us was limited because we were appointed as auditors during the year and we have been unable to carry our auditing procedures necessary to obtain adequate assurance regarding the opening balances and comparative figures because the financial statements for the year ended 31 December 2020 were unaudited. Any adjustment to the opening balances would have a consequential effect on the net income for the year.

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 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

LUIS PALAU EVANGELISTIC TEAM (THE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

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 directors' are responsible for the other information contained within the annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether any 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 it gives rise to a material misstatement in the financial statements themselves. 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 this fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements

Other matters

Comparative information in the financial statements is derived from the charitable company's prior period financial statements which were unaudited.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the accounts are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors statement of responsibilities, the directors, who also act as trustees for the charitable activities of LUIS PALAU EVANGELISTIC TEAM (The), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the charitable company's ability to continue as a going concern basis of accounting unless the directors' either intend to liquidate the charitable company or cease operations, or have no realistic measure alternative but to do so.

LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies House Act 2006 and report in accordance the Acts and relevant regulations made or having effect thereunder.

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 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 inline 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.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with laws and regulations - this responsibility lies with management with the oversight of the directors.

Based on our understanding of the charitable company and industry and discussions with management we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the charitable company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance
- examining supporting documents for all material balances, transactions and disclosures
- review of board of directors minutes
- enquiry of management and review and inspection of relevant correspondence with any legal firms
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions
- analytical procedures to identify any unusual or unexpected relationships
- testing the appropriateness of journal entries recorded in the nominal ledger and other adjustments made in the preparation of the financial statements
- review of accounting estimates for biases

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

LUIS PALAU EVANGELISTIC TEAM (THE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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. 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 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Graham Collins FCA
On behalf of M T Manley & Co Limited
Chartered Accountants
Statutory Auditor

Dated: 29 September 2022

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds					
Donations and legacies	2	206,849	-	206,849	214,024
Investment income	3	9	-	9	50
		<u>206,858</u>	<u>-</u>	<u>206,858</u>	<u>214,074</u>
Incoming resources from charitable activities	4	-	661,179	661,179	85,646
Other incoming resources	5	-	-	-	16,511
		<u>206,858</u>	<u>661,179</u>	<u>868,037</u>	<u>316,231</u>
Total incoming resources					
Resources expended					
Costs of generating funds					
Costs of generating donations and legacies		10,743	-	10,743	4,623
		<u>10,743</u>	<u>-</u>	<u>10,743</u>	<u>4,623</u>
Net incoming resources available					
		196,115	661,179	857,294	311,608
Charitable activities					
		174,374	186,225	360,599	259,430
Governance costs					
		11,375	-	11,375	7,861
		<u>11,375</u>	<u>-</u>	<u>11,375</u>	<u>7,861</u>
Total resources expended					
		196,492	186,225	382,717	271,914
		<u>196,492</u>	<u>186,225</u>	<u>382,717</u>	<u>271,914</u>
Net income for the year/ Net movement in funds					
		10,366	474,954	485,320	44,317
Fund balances at 1 January 2021					
		65,317	71,949	137,266	92,949
		<u>65,317</u>	<u>71,949</u>	<u>137,266</u>	<u>92,949</u>
Fund balances at 31 December 2021					
		75,683	546,903	622,586	137,266
		<u>75,683</u>	<u>546,903</u>	<u>622,586</u>	<u>137,266</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities of the charitable company are classed as continuing. There were no recognised gains or losses other than those shown above.

The notes form part of these financial statements

LUIS PALAU EVANGELISTIC TEAM (THE)

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	8		-		2,500
Current assets					
Debtors	9	55,240		1,377	
Cash at bank and in hand		579,597		149,119	
		<u>634,837</u>		<u>150,496</u>	
Creditors: amounts falling due within one year	10	<u>(12,251)</u>		<u>(15,730)</u>	
Net current assets			<u>622,586</u>		<u>134,766</u>
Total assets less current liabilities			<u>622,586</u>		<u>137,266</u>
Income Funds					
Restricted funds	12	546,903		71,949	
Unrestricted funds			<u>75,683</u>		<u>65,317</u>
Total Funds			<u>622,586</u>		<u>137,266</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out on the request of its members under the Charities and Trustee Investment (Scotland) Act 2005.

The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. The notes form part of these financial statements.

The financial statements were approved by the Board on 29 September 2022



Mr S F M Berry - Director

Company Registration No. 01648879. (England and Wales)

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation

Luis Palau Evangelistic Team (THE) is a private company limited by guarantee incorporated in England and Wales. The registered office is Owen House, Little Cornbow, Halesowen, West Midlands, B63 3AJ.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The accounts have been prepared under the historical cost convention.

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

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure inclusive of VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	- 25% on cost
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1.5 Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Pensions costs and other post retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.7 Fund accounting

Unrestricted funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

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

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Designated funds – these are funds set aside by the directors from unrestricted funds for specific purposes or projects.

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.9 Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment with respect to a period of one year from the date of approval and signature of these financial statements. The directors have concluded that there are no material uncertainties related to events or conditions, that may cast significant doubt on the ability of the charitable company to continue as a going concern during this period, (see also the directors' report under Achievements performance and future plans.) The directors are of the opinion that the charitable company will have sufficient resources to meet its liabilities as they fall due over this period, taking into account ongoing donations from Portland and the present cash resources of the charitable company.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Donations and legacies

	2021	2020
	£	£
Donations and gifts	206,849	214,024

3 Investment income

	2021	2020
	£	£
Interest receivable	9	50

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Incoming resources from charitable activities

	2021 £	2020 £
Mission costs recovered	<u>661,179</u>	<u>85,646</u>

5 Other incoming resources

	2021 £	2020 £
Other income	<u>-</u>	<u>16,511</u>

6 Directors remuneration, benefits and expenses

The directors received no remuneration, benefits or expenses in the year ended 31 December 2021 (2020: nil).

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>5</u>	<u>4</u>

Employment costs

	2021 £	2020 £
Wages and salaries	198,372	196,520
Social security costs	15,022	17,108
Other pension costs	5,277	5,845
	<u>218,671</u>	<u>219,473</u>

No employees received emoluments in excess of £60,000.

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8	Tangible fixed assets		Motor vehicles
			£
	Cost		
	At 1 January 2021 and at 31 December 2021		10,000
	Depreciation		
	At 1 January 2021		7,500
	Charge for the year		2,500
	At 31 December 2021		<u>10,000</u>
	Net book value		
	At 31 December 2021		<u>-</u>
	At 31 December 2020		<u>2,500</u>

9	Debtors	2021	2020
		£	£
	Trade debtors	55,239	1,377
	Other debtors	1	-
		<u>55,240</u>	<u>1,377</u>

10	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	5,170	3,736
	Other creditors	414	327
	Accruals and deferred income	6,667	11,667
		<u>12,251</u>	<u>15,730</u>

Deferred Income relates to grants of £6,667 at 31 December 2021 (2020; £11,667)

11 Pension and other post-retirement benefit commitments

The charitable company operates a defined contribution pension scheme whose assets are held separately from those of the charitable company. The charitable company incurred costs of pensions in the year of £5,277 (2020: £5,845) with nothing outstanding to the pension fund at the year end (2020: £Nil).

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Restricted funds

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

	Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2021			
	£	£	£	£
Mission events	61,596	65,000	(73,670)	52,926
City Gospel Movements	4,838	12,000	(12,188)	4,649
Global Network of Evangelists	4,870	7,368	(9,948)	2,290
Festival Manchester	646	576,811	(90,419)	487,038
	<u>71,949</u>	<u>661,179</u>	<u>(186,224)</u>	<u>546,903</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Current assets	87,934	546,903	634,837
Creditors: amounts falling due within one year	(12,251)	-	(12,251)
	<u>75,683</u>	<u>546,903</u>	<u>622,586</u>

14 Related parties

Businesses that share one or more of the directors of the company made donations of £3,000 in the year. (2020: £3,000)

Directors donated a total of £13,700 in the year. (2020: £13,900).

THE LUIS PALAU EVANGELISTIC TEAM

England & Wales - Charity number 285474

Accounts

Charity Registration No. 285474 (England and Wales)

Company Registration No. 01648879 (England and Wales)

Company Registration No. SCO40681 (Scotland)

**LUIS PALAU EVANGELISTIC TEAM (THE)
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

LUIS PALAU EVANGELISTIC TEAM (THE)
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr S F M Berry Mr D G Mackenzie Mr A L Palau Mr K D Palau Lady S M Sainsbury Mr C B Saunders Mr M R Spratt Mr D J Stephenson
Charity number	285474 (England and Wales)
Charity number	SCO40681 (Scotland)
Company number	1648879 (England and Wales)
Principal address	Owen House Lifehope Training Centre Little Cornbow Halesowen West Midlands B63 3AJ
Independent examiner	Mr G E Collins FCA M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

LUIS PALAU EVANGELISTIC TEAM (THE)
CONTENTS

	Page
Directors' Report	1 - 3
Independent examiners' report	4
Statement of financial activities (Including Income and Expenditure Account)	5
Balance sheet	6
Notes to the financial statements	7 - 11

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors who are also trustees of the charitable company present their report and financial statements for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, Governance and Management

The charitable company is controlled by the governing document, the memorandum and articles of the charitable company, and constitutes a charitable company limited by guarantee, as defined by the Companies Act 2006.

There were nine directors who served during the year and in office at 31 December 2020. However, Dr Luis Palau, one of the founding directors, died on 11 March 2021, at his home in Portland, Oregon, at the age of 86, after a three year battle with cancer, and joined the Lord. The board recorded their immense gratitude for his dedicated vision, his teaching, speaking and work over many years, across the world. His memorial service took place on 20 March and can be seen on livestream at www.luispalau.org. The present directors are listed on the information page of these financial statements.

The guarantee of the directors is limited to £100 each whilst they are a member and for twelve months after ceasing to be a member.

According to the Articles of Association there must be a minimum of three directors with a maximum of twelve. Additional directors may be appointed by the existing directors through a process of the board meeting with a prospective director to assess their suitability for the role taking into consideration their experience and skills, as well as providing information about the work of the charitable company.

Upon appointment the new director is provided with information including previous statutory and quarterly accounts, minutes of recent board meetings, details of upcoming charitable company's events, and is also provided with guidance documents produced by the Charity Commission.

Objectives and Activities

The principal activity of the charitable company is to advance the Evangelical Christian Faith in the United Kingdom and throughout the whole world by such means as the company determines.

Public Benefit

The directors confirm that they have referred to the Charity Commission's specific guidance to charities on the public benefit for the advancement of religion and will continue to do so when reviewing objectives and activities as well as planning charitable activities.

The directors are confident that enabling Christians and Christian Communities to share the love of God seen in the life of Jesus Christ, and in prompting the whole mission of the Christian faith will be for the benefit of many. The results of this activity are a spiritual blessing of an inner peace and greater sense of purpose in the lives of individuals, and a harmony and reconciliation process in families and communities.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and Performance

In 2020, even through the global pandemic the Luis Palau Association UK & Europe continued to see growth in all areas. This included growth in income as well as impact through events and church engagement. The events that were planned pivoted to online and digital campaigns and all face-to-face meetings were held in online meeting spaces as we continued to work throughout 2020 despite the global challenges. We also continued to grow the team and continued to create even more alignment with our associated charity in Portland, Oregon.

During the last year we worked on some significant digital campaigns with some fantastic engagement and responses. This increase in response to the Gospel online and the fact that we couldn't host any of our planned physical events inspired the vision to host an online festival called 'Stories of Hope'. The immediate impact included 5.5 million total views, 2,574 Indicated decisions for Christ and 114 different nations with indicated decisions. In the week following the initial premier the impact continued and 15,387 more people indicated a decision to follow Jesus Christ. More than 10,000 of those took follow-up actions online.

In 2020, due to the global pandemic our physical festivals in Berlin, Germany and Mulhouse France were postponed to a future date. We did however, despite the challenges, secure a future in person festival in Manchester. Throughout 2020, we worked with local church leaders, business and civic leaders and various community groups and charities in preparation for this city festival. We formed teams, fundraised, and started planning a large scale, city transforming event to take place in July 2022. Another area of growth for us is the formation and rollout of the Global Network of Evangelists (GNE). We now have groups of evangelists meeting regularly across the UK and Europe and hosted two digital events for global evangelists in 2020. We also continued to work with city leaders across the UK and with partner organisations to help resource them and equip them in the area of evangelism and sharing the gospel in their own contexts.

Our supporter base continued to grow, during 2020 we saw an increase in our reach through adding additional supporters to both our prayer support and financial support database. We also continued to implement fresh social media and digital communications with the aim to introduce the charity to a younger demographic and a new generation of national and local church leaders and influencers. The increased workload and projects as well as the future opportunities enabled us to recruit a full-time permanent events manager.

The COVID-19 pandemic did affect the work of the charity and was the main cause for the postponement of two events in 2020. Some staff were furloughed, and along with the cutting back on travel expenses, a saving on expenditure in the year was made enabling the charity to maintain financial viability and carry forward all funds designated for the work of the charity into 2021, and to continue the planning and preparation for the Manchester festival. The management accounts show that unrestricted reserves are increasing during 2021 and the financial forecast for 2022 has been reviewed. The directors believe that it is appropriate to prepare the financial statements on a going concern basis (see note 1)

There is a growing sense of momentum building in our charity and our charitable cause, and we are expectant to continue seeing growth in 2021 and beyond.

Financial Review

The accounts for this year, and the company's financial position as at 31 December 2020 are shown in the attached financial statements.

It is the policy of the charitable company to maintain unrestricted funds (the free reserves). This is currently set by the directors at £39,000 which is duly considered to be the amount required to cover the estimated costs of closing the charity if the need arose, as well as meeting the working capital requirements of the charity. This policy is reviewed annually by the board.

Unrestricted funds (donations not restricted for a specific purpose by the donor, not included in fixed assets and not designated by the board) as of 31 December 2020 were £62,817, (2019: £32,463), circa £24k over the reserves policy, to be utilised in supporting the ongoing ministry in future years.

LUIS PALAU EVANGELISTIC TEAM (THE)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Risk Management

The directors regularly examine the major strategic and operational risks which the charity face and confirm systems have been established to enable the necessary steps to be taken to lessen these risks.

Apart from any future risks presented by COVID-19, there are two major risks identified: reliance on key individuals and of gift income being insufficient to meet expenditure. These two risks are mitigated by carrying out documentation of all processed/operational details, by the board receiving quarterly financial management reports, as well as the team continuing to address the increase of gift income by additional fundraising an increasing the support base.

Statement of Directors' report responsibilities

The directors (who are also trustees of Luis Palau Evangelistic Team (The) for the purposes of company law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

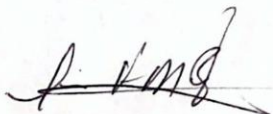
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Disclosure of information to Independent Examiner

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the independent examination, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

Approved by order of the board of directors on 26th October and signed on it's behalf by

Mr S F M Berry - Director



LUIS PALAU EVANGELISTIC TEAM (THE)

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF LUIS PALAU EVANGELISTIC TEAM (THE)

I report on my examination of the accounts for the year ended 31 December 2020, which are set out in the financial statements on pages 5 - 10.

Respective responsibilities of Directors and examiner

The directors who are also the trustees of Luis Palau Evangelistic Team (The) for the purposes of charity law, are responsible for the preparation of the financial statements. The consideration that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of FCA.

Having satisfied myself that the charitable company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

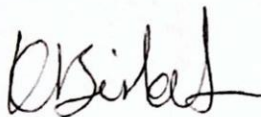
Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs K L Birkett MAAT

Dated: 26th October

LUIS PALAU EVANGELISTIC TEAM (THE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	214,024	-	214,024	233,492
Investment income	3	50	-	50	89
		<u>214,074</u>	<u>-</u>	<u>214,074</u>	<u>233,581</u>
Incoming resources from charitable activities	4	-	85,646	85,646	77,336
Other incoming resources	5	16,511	-	16,511	14,338
		<u>16,511</u>	<u>-</u>	<u>16,511</u>	<u>14,338</u>
Total incoming resources		230,585	85,646	316,231	325,255
<u>Resources expended</u>					
Costs of generating funds					
Costs of generating donations and legacies		4,623	-	4,623	7,173
		<u>4,623</u>	<u>-</u>	<u>4,623</u>	<u>7,173</u>
Net incoming resources available		225,962	85,646	311,608	318,082
Charitable activities		190,247	69,183	259,430	256,914
Governance costs		7,861	-	7,861	6,298
		<u>7,861</u>	<u>-</u>	<u>7,861</u>	<u>6,298</u>
Total resources expended		202,731	69,183	271,914	270,385
Net income for the year/ Net movement in funds		27,854	16,463	44,317	54,870
Fund balances at 1 January 2020		37,463	55,486	92,949	38,079
		<u>37,463</u>	<u>55,486</u>	<u>92,949</u>	<u>38,079</u>
Fund balances at 31 December 2020		65,317	71,949	137,266	92,949
		<u>65,317</u>	<u>71,949</u>	<u>137,266</u>	<u>92,949</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities of the charitable company are classed as continuing. There were no recognised gains or losses other than those shown above.

The Notes form part of these financial statements

LUIS PALAU EVANGELISTIC TEAM (THE)

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible fixed assets	8		2,500		5,000
Current assets					
Debtors	9	1,377		8,465	
Cash at bank and in hand		149,119		95,679	
		150,496		104,144	
Creditors: amounts falling due within one year	10	(15,730)		(16,195)	
Net current assets			134,766		87,949
Total assets less current liabilities			137,266		92,949
Income Funds					
Restricted funds	11		71,949		55,486
Unrestricted funds			65,317		37,463
Total Funds			137,266		92,949

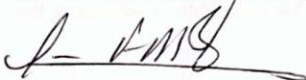
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. The notes form part of these financial statements.

The financial statements were approved by the Board on

26th October



Mr S F M Berry - Director
Director

Company Registration No. 01648879. (England and Wales)

LUIS PALAU EVANGELISTIC TEAM (THE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure inclusive of VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% on cost

1.5 Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.6 Pensions costs and other post retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.7 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

1.8 Fund accounting

Unrestricted funds – these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

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

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

Designated funds – these are funds set aside by the directors from unrestricted funds for specific purposes or projects.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements, especially in the light of the Covid-19 pandemic. The directors have made this assessment with respect to a period of one year from the date of approval and signature of these financial statements. The directors have concluded that there are no material uncertainties related to events or conditions, including Covid-19, that may cast significant doubt on the ability of the Charity to continue as a going concern during this period, (see also the directors' report under Achievements performance and future plans.) The directors are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due over this period, taking into account ongoing donations from Portland and the present cash resources of the company.

2 Donations and legacies

	2020 £	2019 £
Donations and gifts	214,024	232,992
Legacies receivable	-	500
	<u>214,024</u>	<u>233,492</u>

3 Investment income

	2020 £	2019 £
Interest receivable	50	89
	<u>50</u>	<u>89</u>

4 Incoming resources from charitable activities

	2020 £	2019 £
Donations	85,646	77,336
	<u>85,646</u>	<u>77,336</u>

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Other incoming resources

	2020	2019
	£	£
Other income	16,511	14,338

6 Directors remuneration, benefits and expenses

The directors received no remuneration, benefits or expenses in the year ended 31 December 2020 (2019: nil)

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
	4	4

Employment costs

	2020	2019
	£	£
Wages and salaries	196,520	130,011
Social security costs	17,108	10,299
Other pension costs	5,845	3,858
	219,473	144,168

No employees received emoluments in excess of £60,000.

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8	Tangible fixed assets		
			Motor vehicles
			£
	Cost		
	At 1 January 2020 and at 31 December 2020		<u>10,000</u>
	Depreciation		
	At 1 January 2020		5,000
	Charge for the year		<u>2,500</u>
	At 31 December 2020		<u>7,500</u>
	Net book value		
	At 31 December 2020		<u>2,500</u>
	At 31 December 2019		<u>5,000</u>
9	Debtors	2020	2019
		£	£
	Trade debtors	<u>1,377</u>	<u>8,465</u>
10	Creditors: amounts falling due within one year	2020	2019
		£	£
	Trade creditors	3,736	3,007
	Other creditors	327	1,521
	Accruals and deferred income	<u>11,667</u>	<u>11,667</u>
		<u>15,730</u>	<u>16,195</u>

Deferred Income relates to grants of £11,667 at 31 December 2020 (2019; £11,667)

LUIS PALAU EVANGELISTIC TEAM (THE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

11 Restricted funds

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

	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
		Incoming	Outgoing	
	£	£	£	£
Mission events	55,486	75,000	(68,890)	61,596
City Gospel Movements	-	5,000	(163)	4,837
Global Network of Evangelists	-	5,000	(130)	4,870
Festival Manchester	-	646	-	646
	-	-	-	-
	<u>55,486</u>	<u>85,646</u>	<u>(69,183)</u>	<u>71,949</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Tangible fixed assets	2,500	-	2,500
Current assets	78,547	71,949	150,496
Creditors: amounts falling due within one year	(15,730)	-	(15,730)
	<u>65,317</u>	<u>71,949</u>	<u>137,266</u>

13 Related parties

Businesses that share one or more of the directors of the company made donations of £3,000 in the year. (2019: £3,000)

Directors donated a total of £13,900 in the year. (2019: £17,763).