

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 Combrow Halesowen West Midlands B63 3AJ
Auditor	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

LUIS PALAU EVANGELISTIC TEAM (THE)

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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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total incoming resources		<u>206,858</u>	<u>661,179</u>	<u>868,037</u>	<u>316,231</u>
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		<u>196,115</u>	<u>661,179</u>	<u>857,294</u>	<u>311,608</u>
Charitable activities					
		<u>174,374</u>	<u>186,225</u>	<u>360,599</u>	<u>259,430</u>
Governance costs					
		<u>11,375</u>	<u>-</u>	<u>11,375</u>	<u>7,861</u>
Total resources expended		<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		<u>10,366</u>	<u>474,954</u>	<u>485,320</u>	<u>44,317</u>
Fund balances at 1 January 2021		<u>65,317</u>	<u>71,949</u>	<u>137,266</u>	<u>92,949</u>
Fund balances at 31 December 2021		<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	
		634,837		150,496	
Creditors: amounts falling due within one year	10	(12,251)		(15,730)	
Net current assets			622,586		134,766
Total assets less current liabilities			622,586		137,266
Income Funds					
Restricted funds	12		546,903		71,949
Unrestricted funds			75,683		65,317
Total Funds			622,586		137,266

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	<u>5,277</u>	<u>5,845</u>
	<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	10,000
Net book value	
At 31 December 2021	-
At 31 December 2020	2,500

9 Debtors

	2021	2020
	£	£
Trade debtors	55,239	1,377
Other debtors	1	-
	55,240	1,377

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
	12,251	15,730

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:

	Balance at 1 January 2021	Movement in funds		Balance at 31 December 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).