

EUROVANGELISM

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered charity no. 1140592
Company limited by guarantee no. 07507682

EUROVANGELISM

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YEAR ENDED 31 MARCH 2021

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TRUSTEES REPORT

YEAR ENDED 31 MARCH 2021

Our mission is to empower Christians in their vision to share the gospel and see lives transformed through compassion, evangelism and church planting in Eastern Europe.

We do this knowing that:

1. God sees more than we do and is inviting us into that which he sees (John 5:19)
2. He asks us to start with what we have, from where we are (Proverbs 3:5-6) and
3. He will make his ways known (Proverbs 3:5-6, Psalm 103:7)

We do this by working to:

1. Deepen & strengthen European partner relationships to effect change in Europe
2. Inspire and equip mission-focused Christians in the UK
3. Strengthen our foundations so that we can continue to be effective in what God has called us to

Eurovangelism is a Christian charity which supports the local church in Europe in church planting, evangelism, education, and social care projects. It has been working in Europe since 1965 adapting to the changing circumstances to best help the local church. Eurovangelism supports over fifty individuals, churches, and Christian organisations in twelve countries through finance, church partnerships, relationships, practical teams, networking and advice.

Structure, governance and management

Trustees and organisational structure

Eurovangelism is registered as a charitable company limited by guarantee with the Charity Commission of England and Wales (number 1140592) and with Companies House (number 07507682). Eurovangelism is governed by Articles of Association adopted on 27 January 2011 and operates as Transform Europe Network (TEN). Our website is: www.ten-uk.org

Eurovangelism was set up to take over the activities of a previously existing unincorporated charity of the same name (registered as a charity in 1970 with charity number 247788). The assets and funds of the unincorporated charity were donated to this charity on 1 April 2011.

The Board of Trustees appoints the Chief Executive Officer and new Trustees according to the needs of TEN. Trustees usually serve up to three terms of four years and receive an induction and ongoing training according to the needs of TEN and the individual. The Board is responsible for the governance and oversight of TEN and meets quarterly with occasional strategy meetings and online conferences as needed. Trustees are not paid for their service in this role other than expenses and none had any financial interest in any transaction with TEN. A register of Trustees interests is held to ensure that there are no conflicts of interest which is updated annually. There is no Person of Significant Control.

The CEO is responsible for implementing the vision and strategy agreed by Trustees and the day to day running of the organisation. The CEO reports to Trustees on progress and on the projects and partnerships which TEN supports. The salary of the CEO is set by Trustees based on the responsibilities of the post, comparison with other similar charities and cost of living rises as set by the NHS.

TEN is a member of the Evangelical Alliance and Global Connections.

Financial review and risk management

The financial statements have been prepared under the historical cost convention, and have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial

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Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

TEN follows policies and procedures to manage risk and ensure effectiveness, probity and legal and regulatory compliance, and reviews and updates these as necessary.

The income of TEN comes primarily through donations from individuals and churches, with some from grant-making organisations and occasional legacies. TEN claims Gift Aid, where possible.

Financial position

TEN's financial position at 31 March 2021 remains strong but, as has been the pattern in recent years, unrestricted expenditure exceeds income, when you exclude the more exceptional legacy and other income and include the restricted fundraising costs met from unrestricted funds (shown as a transfer in the accounts). The Trustee Board and Chief Executive Officer have put in place a plan to manage this deficit down over the coming years to ensure the sustainability of the charity, which is covered in the reserves policy note below. That said, the legacy and other income, as well as gains on investments, have more than covered this in the year to 31 March 2021, with unrestricted funds showing an overall surplus of £28,758.

Overall, the statement of financial activities for the year to 31 March 2021 was not dissimilar to those of recent years, but with another notable increase in expenditure on charitable activities. This was mainly due to increased restricted grant expenditure to meet needs flowing from the Covid-19 pandemic, but also as a result of the limitations from various lockdowns; meaning resources were more focussed on supporting partners rather than raising funds. TEN consistently achieves very close to a 25:75 split in expenditure on raising funds and charitable activities, and has done for many years, but this year saw that change to a nearly 15:85 split.

Reserves policy

The Trustee Board keeps under review the need for free reserves which are those unrestricted funds not invested in tangible fixed assets or designated for a specific purpose. Currently, to allow TEN to be managed efficiently and to provide a buffer for adverse contingencies, the Trustees' policy is that such reserves should be maintained at a level of between three and six months of unrestricted expenditure (including the expenditure on raising funds for restricted projects, met by a transfer from unrestricted funds).

At 31 March 2021, free reserves were £189,300. The free reserves policy, this year, requires between £44,650 and £89,300. However, the Covid-19 pandemic lockdowns, and the circumstances surrounding them, led to unrestricted expenditure being lower this year than has been typical of recent years. Consequently, the parameters of this reserves policy are also lower than would be typical.

With free reserves in excess of the reserves policy upper limit by £100,000, a plan to reduce this over the next three financial years, up to the year ending 31 March 2024, will be implemented. The £100,000 excess will be used to cover the anticipated deficit of unrestricted funds over each of those years, with the amount needed gradually reducing, enabling TEN to continue operating effectively whilst doing this and ensuring the sustainability of the charity's operations.

Investment Policy

A part of the reserves of the Charity is currently invested in a professionally managed Charles Stanley fund, through their Personal Portfolio Service. This gives exposure to both equity and fixed interest investments, in accordance with objectives agreed with the Board of Trustees. The basic aim of this investment is to obtain, over time, modest growth in real terms in the capital value and income stream arising from the underlying investments, without taking undue risk. The specific objective set by the Trustees is therefore to achieve a return over rolling 3-year periods modestly in excess of inflation over the corresponding period of time. The investments and returns are reviewed on a regular basis by the Board. The investment return (net of management fees) achieved over the year to 31 March 2021 was 17.3% (2020: -1.3%) which, when taken with

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YEAR ENDED 31 MARCH 2021

the returns achieved over the preceding 2 financial years, results in a compound annualised return over the 3-year period of 6.3% – comfortably above the rate of inflation over those years.

The Charity is also a shareholder in Kentstone Properties Limited, a long-standing ‘unlisted’ property investment company, and receives dividend income and shareholder reports in consequence. A representative of the Trustees attended the Annual General Meeting of the Company in September 2020.

Risk Policy

The principal financial risk for TEN is that of receiving insufficient regular income to pay grants to its partners in Continental Europe. We limit this risk by regular communication with donors and actively seeking new funders in particular through churches and trust funds. Where there is a Partnership Memorandum of Understanding between a UK church and Partner, it is made clear that the supporting church should aim to give six months’ notice of any change in financial support. The agreements to give grants to our partners makes clear that grants given by specific donors are subject to those donors continuing to support them. Free reserves are maintained at between three to six months’ unrestricted expenditure to ensure that TEN can meet its short-term commitments in adverse conditions.

Trustees are aware of other financial risks including possible fraud, money laundering, foreign currency payments, significant investment losses and inadequate cash flow projections. Regular reviews of the finances and monitoring of the use to which funds are put by partners and money transfer systems are implemented to minimise these risks. The Trustees also regularly review other operational risks and confirm that they have established systems to manage the significant risks.

Grant making policy

We make grants to partners based on our objects and activities defined further by our strategic plan. Priorities are reviewed by Trustees and may be changed depending upon circumstances, available funds, and the perceived effectiveness of their use. Grants are only made to known partners and those recommended by long standing and trusted sources.

Trustees have delegated responsibility for grant making from unrestricted funds to the CEO for grants up to £10,000 in any one year. Grant making over £10,000 and up to £20,000 can be approved by a majority of Trustees and those higher only at a Board meeting. Grants for capital projects have the same authorisation limits.

We recognise the need to take steps to prevent the use of grants for money laundering, terrorist activity, bribery and for purposes other than those for which they were given. To this end, Trustees hold TEN’s partners accountable for the funds, resources, aid or training they have received and require them to confirm receipt of funds, produce regular reports of their activities and use of funding. In addition, we visit partners who receive funding or other help from TEN. Due to the pandemic, visits have not taken place this year but we have greatly increased online communications, calling partners regularly to offset this. Furthermore both the Finance Officer and CEO attend training to support the due diligence in relation to funds being sent overseas.

All our partners understand that the grants, training, or gifts in kind are to be used for the benefit of the community they serve and are to be freely available to all sections of the community regardless of race, religion or background. TEN continues to roll out new written agreements to clarify the roles and responsibilities of both TEN and each partner.

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TRUSTEES REPORT

YEAR ENDED 31 MARCH 2021

Objectives and activities

The objects of TEN are:

“To advance the Evangelical Christian Faith particularly, but not exclusively, within Europe by the printing and distribution of the Holy Scriptures and Christian Literature, and by such Evangelical work as the Trustees at their absolute discretion see fit.”

We believe the most effective way for TEN to achieve its objects is to find and support local churches, individuals and organisations who have a vision to make Jesus and the love of God known through their words and actions and are actively practising this. We support these partners by encouraging them through online communication, visits, conferences, and networking as well as through grants, teaching and training, gifts in kind and other resources.

- (i) **Compassion projects** including relief of poverty, anti-trafficking, drug and alcohol rehabilitation, abuse rehabilitation, food aid, emergency aid, disaster relief and other programmes for the benefit of the community. TEN's support helps our partners in showing God's love in these practical ways. Literacy classes, general education, correspondence courses, and vocational training (such as hairdressing, sewing and IT) are examples of such projects. These activities enable participants to break out of the cycle of poverty and discover that they are valued people of worth and dignity just as God has shown by his love.
- (ii) **Evangelism** including one off events, campaigns, publicity, resources to communicate the message of Jesus Christ and education projects for both children and adults. Alpha courses, Christianity Explored courses, and summer camps are examples of such projects.
- (iii) **Church planting and development** including pioneering churches and groups in new areas, growing and developing existing churches, providing financial support for pastors, leadership training, theological studies, other training and education, and providing resources such as Bibles, other literature and supporting other church projects. This includes making grants towards the purchase or building of public places of worship and training facilities.

Activities for the public benefit

The Trustees reviewed TEN's work regarding public benefit on 10 February 2021 with reference to the Charity Commission guidance and agreed that TEN's activities continued to comply. The next section on achievements and performance outlines a representative selection of the work enabled by TEN. Please go to our website at www.ten-uk.org for more information on the full range of our work and stories from our partners.

Achievements and performance

Despite the challenges of the pandemic, lockdowns and working from home, we have continued to improve our performance across all areas of work. We have not been able to visit partners or carry out many visits in the UK but have found online ways to maintain communication which have brought surprising benefits. Two such examples are the frequent Zoom calls to partners and the prayer meetings drawing together partners and supporters.

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YEAR ENDED 31 MARCH 2021

In line with our Strategic Plan these are examples of our achievements in 2020/21:

Deepening & strengthening European partner relationships to effect change in Europe

- We have reviewed our partners and established two levels of relationship which are members and partners. Partners are defined as those where a strong reciprocal relationship exists. Members are those who want a connection with the TEN network but where the relationship is either weaker or new. All but a small minority have signed up to these.
- We are working with partners to strengthen their foundations and sustainability. We are encouraging partners to consider how they can become more sustainable and not so dependent on outside funding. One example is that of match funding the creation of a soft play centre for a partner in Serbia.
- We started work on establishing a Partners' Advisory Group which starts meeting in Autumn 2021. The eight partners will have the opportunity to feed into the work of TEN so that we can ensure that we are relevant, understanding of the complexities of their situations, and can be effective in the support we give and how we give it.

Inspiring and equipping mission-focused Christians in the UK

- We are continuing to develop our use of social media with Facebook and Instagram as part of drawing in Christians of all ages.
- Our regular online prayer meetings are drawing together supporters in the UK with partners in Eastern Europe and increasing sharing and understanding.
- We delivered a webinar for key supporters such as volunteers and donors which took place at the beginning of April 2021.
- Despite the pandemic staff and ambassadors have spoken at on-line church meetings about the work of TEN and James Vaughton was a speaker at the Bangor Worldwide Missionary Convention in August 2020.
- We recruited two new, younger trustees during the year, for their experience and passion for the work and as part of encouraging younger supporters.
- We are developing a new study resource for UK groups to be inspired to engage in mission work
- We are developing TENteach which is a small team of volunteers supporting the teaching of English in communities in Eastern Europe where our partners work

Strengthening our foundations to continue to be effective

- We have been enabling staff to access a range of on-line courses to develop their skills and knowledge. Trustees attended an in-house safeguarding course.
- We have established a new fundraising plan which included changing some methods and appeals. The COVID 19 appeal raised over £35,000 and we have increased funding from Trusts.
- Work on Salesforce was completed which has improved our administrative effectiveness. Thanks to the development of our IT systems and equipment staff were able to fully carry out their work from home.
- Safeguarding is now an integral part of our processes following the review and new policy and procedures.
- We planned for three possible negative financial scenarios due to the pandemic. We are delighted that our supporters' generosity and some reduced costs through good management, have meant that we have been able to make increased grants to our partners to help feed the poor in their communities and enabled the partners to continue.

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YEAR ENDED 31 MARCH 2021

Achievements and outcomes in Europe

Many of the activities of our partners and our support are designed to bear fruit over the medium term. These are a few examples of what has been achieved and some of the outcomes:

- We have helped to feed the hungry with over 2,000 food parcels and hot meals in Kosovo, Albania, North Macedonia, Serbia, Bulgaria, Romania, and Moldova for the homeless, those in rehabilitation from addiction, Roma and simply those who are hungry.
- In Romania our Covid 19 appeal provided funds for food in two Roma towns that were in total lockdown. This touched many and ninety have found faith in Jesus.
- Baptisms have taken place in Bulgaria, North Macedonia, and Montenegro.
- One new church building has been completed and others are being developed in partnership with US-based International Cooperating Ministries: in Moldova, North Macedonia, Serbia, and Romania.
- Run a web conference for partners on 16th June.
- Sponsored 8 students studying theology and leadership in Albania.
- Made regular support grants to 31 Christian leaders and occasional grants to a further 20 Christian leaders to enable them to continue proclaiming the gospel and serving their communities in many ways.
- Made grants to churches supporting them in works as wide ranging as after-school clubs, drug rehabilitation, hospice care, education, soup kitchens, training new leaders, youth and children's work, distribution of food parcels, refugee support and anti-trafficking projects.
- We added a new church leader to the regularly supported list in the last year following a new church plant in North Macedonia
- We saw the completion of two building projects in partnership with ICM. One a children's camp the other a building purchase for a local church
- Run fundraising campaigns Covid 19, Harvest for the Hungry, WinterHelp and the Gift Catalogue. These raised a total of £122,000 which is being used to feed the hungry, provide warm clothing and fuel, and enable families to provide for themselves with tools and livestock.

Volunteers

The Trustees are grateful to the many volunteers across the UK who give time and energy to help TEN and our partners. This work ranges from administrative tasks, IT development, work with partners such as in summer camps, practical work, and evangelism to relief work. Volunteer Ambassadors make occasional field trips on our behalf and speak in UK churches about the work. There are currently 16 Ambassadors from around the UK. Some Ambassadors are also Country Champions who take a special interest in understanding and supporting partners in a specific country, maintaining contact, and visiting them. Despite their inability to travel this year they have been effective in communication with and supporting partners and spreading the word about TEN. In addition, we have another 6 volunteers who help with events and fundraising events. In spite of Covid-19 we have recruited 4 new volunteers to support the TENteach English programme.

We are delighted that we now have two ambassadors in Northern Ireland who are helping develop our work in this region of the UK.

Maki Mico retired as trustee in July 2020. He served for four years and brought invaluable wisdom and knowledge of the Balkans as well as a pastoral heart to the work.

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TRUSTEES REPORT

YEAR ENDED 31 MARCH 2021

Future activities

Our aims over the next three years follow the new strategic plan. They can be summarised as follows:

Deepening & strengthening European partner relationships to effect change in Europe

Key work will be to support some younger partners; help partners strengthen their foundations and sustainability; help develop and empower new ministries and to empower partners in shaping TEN.

Inspiring and equipping mission-focused Christians in the UK

In the UK we will be working to draw in a new audience; engage Christians of all ages in our mission; and to enable increased connections with partners.

Strengthening our foundations to continue to be effective

Within TEN we will look to develop the staff and volunteer team; create a new fundraising plan; grow the support base and strengthen our relationships with supporters.

Statement of Trustees responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

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YEAR ENDED 31 MARCH 2021

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed for and on behalf of the Trustees

.....
Hazel Vinson, Chair

Date: 12 November 2021

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LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Registered numbers 1140592
(Charity Commission for England and Wales)

07507682
(Companies House)

Alternative operating names Transform Europe Network
TEN
Harvest for the Hungry

Trustees
(Who are Directors for the purposes
of Company Law)

Mrs M Jennings
Mr L Jorgensen
Mrs M Lilley
Rev M Mico (to 23 July 2020)
Mrs N Mezei (from 10 February 2021)
Mrs M Reeves (from 10 February 2021)
Mr A Spencer
Ms H Vinson (Chair)
Mr E Winter

Chief Executive Officer Mr J Vaughton

Registered office 23 Apex Court
Woodlands
Bradley Stoke
Bristol BS32 4JT

Principal bankers Lloyds
PO Box 1000
Kingswood (309480)
Bristol BX1 1LT

Independent examiner Josh Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Solicitors Capstone Solicitors
62 Gloucester Road
Bishopston
Bristol BS7 8BH

Investment advisors Charles Stanley & Co. Limited
Broadwalk House
Southernhay West
Exeter EX1 1TS

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EUROVANGELISM ('THE COMPANY')

YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Josh Kingston BSc (Hons) ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 12 November 2021

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	192,738	415,000	607,738	483,437
Charitable activities	3	98	-	98	3,050
Investments	4	2,248	-	2,248	3,381
Other: Fixed asset disposal gain		65	-	65	120,501
Total income		195,149	415,000	610,149	610,369
Expenditure on:					
Raising funds	5	47,611	42,935	90,546	144,424
Charitable activities	6	118,501	369,683	488,184	424,916
Total expenditure		166,112	412,618	578,730	569,340
Net gains/(losses) on investments	15	12,211	-	12,211	(1,650)
Net income/(expenditure)	10	41,248	2,382	43,630	39,379
Transfers between funds	18	(12,490)	12,490	-	-
Net movement in funds		28,758	14,872	43,630	39,379
Reconciliation of funds:					
Total funds brought forward	18	602,495	139,894	742,389	703,010
Total funds carried forward	18	631,253	154,766	786,019	742,389

The charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

Fund comparatives are disclosed in note 20

The notes on pages 14 to 31 form part of these financial statements

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BALANCE SHEET

AT 31 MARCH 2021

Company registration number: 07507682

	Note	2021 £	2020 £
Fixed assets:			
Tangible assets	14	241,880	243,614
Investments	15	84,297	111,368
Current assets:			
Debtors	16	73,381	40,101
Investments	15	20,358	-
Cash at bank and in hand		374,155	354,121
		<u>467,894</u>	<u>394,222</u>
Liabilities:			
Creditors: Amounts falling due within one year	17	<u>(8,052)</u>	<u>(6,815)</u>
Net current assets		459,842	387,407
Total assets less current liabilities		786,019	742,389
Total net assets		786,019	742,389
The funds of the charity:			
Unrestricted funds			
Free reserves	19	189,300	276,871
Designated - Fixed assets	19	241,880	243,614
Other designated funds	19	<u>200,073</u>	<u>82,010</u>
		631,253	602,495
Restricted funds	19	154,766	139,894
Total charity funds		786,019	742,389

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 12 November 2021 and are signed on their behalf by:

.....
Lorenz Jorgensen
Trustee

The notes on pages 14 to 31 form part of these financial statements

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STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021

	Note	Total funds 2021 £	Total funds 2020 £
<u>Operational cash flows</u>			
Cash flows for operating activities			
Receipts from donations and legacies	21 (A1)	583,823	476,341
Payments for raising funds	21 (B1)	(90,036)	(144,338)
Net inflow for operating activities		493,787	332,003
Cash flows from operating activities			
Receipts from charitable activities	21 (A2)	98	3,110
Payments for charitable activities	21 (B2)	(485,344)	(422,877)
Net outflow from operating activities		(485,246)	(419,767)
Net inflow/(outflow) of operating activities		8,541	(87,764)
<u>Non-operational cash flows</u>			
Investing activities			
Dividends and interest from investments	21 (C1)	2,248	3,381
Proceeds from sale of investments		9,180	-
Purchase of tangible fixed assets		-	(5,197)
Proceeds from sale of tangible fixed assets		65	305,050
Net cash provided by investing activities		11,493	303,234
Net cash inflow for the year	22	20,034	215,470

The notes on pages 14 to 31 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and in accordance with the Financial Reporting Standard FRS102 and the Charities Statement of Recommended Practice (SORP FRS102) based thereon.

The charity is a Public Benefit Entity as defined under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Statement of Cash Flows has been prepared on the gross/direct basis, as permitted by the Charities SORP. Cash has been defined as cash in hand and deposited with the bank or accessible from online accounts, but does not include cash held by the investments manager as part of the investments portfolio.

(b) Preparation of the accounts on a going concern basis

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there to be an impact on the charity's operations and reserves in the coming months and years, the charity currently believes it has sufficient reserves to be able to meet these challenges.

(c) Fund accounting

Unrestricted general funds, also known as free reserves, are available for use at the discretion of the Trustees in furtherance of the objects of the charity.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees. The purpose and likely timing of the use of each designated fund is set out in note 18 to the financial statements.

Restricted funds 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. Expenditure which meets these criteria is charged to the fund along with the cost of raising and administering such funds. The purpose and use of those restricted funds with income greater than £10,000 are set out in note 18 to the financial statements.

Investment income and gains are allocated to the appropriate fund.

(d) Income

All income is included in the SOFA when the the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be spent in a future accounting period.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or
- when a distribution is received from the estate.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Grants, including grants for fixed assets, are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Charities SORP (FRS 102).

Gift Aid relief on eligible donations is recognised on an accruals basis at the same point as the original donation.

Donated services, facilities or goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services, facilities or goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the services, facilities or goods of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. In accordance with the Statement of Recommended Practice, no amounts are included in the financial statements for services donated by volunteers.

(e) Expenditure and basis of allocation of costs

Expenditure is recognised on an accruals basis as and when a legal or constructive obligation arises.

The cost of raising funds comprise the direct costs of fundraising; through printed materials, attending events and online promotion of the charity as well as staff time spent directly on this activity.

Expenditure on charitable activities is principally grants payable to partner organisations, although staff time spent directly on this activity is also included as well as other direct costs. Grants payable are included in the SOFA when approved by the Trustees and communicated to the other organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments if material.

Support costs encompass all expenditure that is not wholly and directly attributable to either raising funds or charitable activities. Support costs are allocated to expenditure on raising funds and charitable activities on the basis of the cost of staff time directly attributable to each of these activities.

Governance costs are those incurred in compliance with constitutional and statutory requirements. They are included within support costs and allocated as described above.

(f) Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the Balance Sheet date. All differences are taken to the SOFA.

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

(g) Tangible fixed assets

Tangible fixed assets of greater than £500 are stated at cost and depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Computer equipment	- 20% straight line
Office equipment	- 20% straight line

No depreciation is charged in the month of acquisition but is charged in full in the month of disposal.

No provision for depreciation has been made for freehold property as it is the view of the Trustees that the estimated residual value of each property is not materially different from the carrying value. The Trustees undertake an impairment review whenever they identify any indicators that impairment may have occurred.

(h) Investments

Listed investments are stated at market value at the Balance Sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Unlisted investments are all stated at cost less allowance for impairment. The Trustees undertake an impairment review whenever they identify any indicators that impairment may have occurred.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

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

(k) Creditors and provisions

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

(l) Pension costs

The charity contributes a fixed percentage of basic salary to the personal pension schemes of all employees, which are defined contribution schemes. Pension costs charged in the SOFA represent the contributions payable by the charity in the year.

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Donations from individuals	130,867	160,359	291,226	212,758
Donations from trustees and related parties	2,030	4,352	6,382	9,600
Donations from churches and organisations	13,132	90,689	103,821	86,143
Legacies	25,392	-	25,392	8,571
Grants receivable for:				
CASA Grace	-	60,500	60,500	55,000
ISTL, Albania	-	30,000	30,000	30,000
N. Macedonia key workers	-	11,000	11,000	15,000
Beginning of Life, Moldova	-	10,500	10,500	3,750
Building project, Albania	-	11,448	11,448	-
Building project, N. Macedonia	-	-	-	20,365
Grants receivable for other activities	21,317	36,152	57,469	42,250
	192,738	415,000	607,738	483,437

(See note 24 for prior year comparatives)

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Supporter Conference	-	-	-	1,622
Other income from charitable activities	98	-	98	1,428
	98	-	98	3,050

(See note 24 for prior year comparatives)

4 Income from investments

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Interest and dividends	2,248	-	2,248	3,381
	2,248	-	2,248	3,381

(See note 24 for prior year comparatives)

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

5 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fundraising materials (print & online):				
Design, publish, print & postage	2,765	4,954	7,719	10,561
Developing Mission - Raising the profile of TEN	4,698	-	4,698	7,840
Staff costs	14,246	14,996	29,242	44,646
Events	-	-	-	613
Investment management fees	414	-	414	1,115
Allocated support costs (<i>Note 8</i>)	25,488	22,985	48,473	79,649
	47,611	42,935	90,546	144,424

(See note 24 for prior year comparatives)

6 Expenditure on charitable activities

	Grants £	Other direct costs £	Support costs (<i>Note 8</i>) £	Total 2021 £	Total 2020 £
Church planting & development	172,827	8,442	30,351	211,620	219,566
Compassion projects	191,661	19,683	35,002	246,346	167,108
Evangelism	3,531	327	628	4,486	24,170
Developing Mission	-	21,958	3,774	25,732	14,072
	368,019	50,410	69,755	488,184	424,916

	Grants to institutions £	Grants to individuals £	Total 2021 £	Total 2020 £
Church planting & development	159,700	13,127	172,827	175,941
Compassion projects	189,822	1,839	191,661	132,264
Evangelism	3,531	-	3,531	18,877
	353,053	14,966	368,019	327,082

(See Note 7)

(See note 24 for prior year comparatives)

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

7 Grants to institutions - detail

The vast majority of grants made to institutions are for amounts less than £10,000 per grant. Below are details of the institutions that received grants totalling more than £10,000 in the current or preceeding year.

	2021 £	2020 £
Church of God, Albania	27,349	23,089
ISTL, Albania	30,328	32,209
Evangelical Church, N. Macedonia	14,599	32,350
Evangelical Church, N. Macedonia - Key Worker	-	12,984
Beginning of Life, Moldova	8,925	10,490
CASA Grace, Romania	65,376	60,537
CASA Grace, Romania - Key Worker	11,000	-
Emanuel Hospice, Romania	11,477	7,950
Open Heaven, Romania	16,887	11,780
Living Water Foundation, Albania	24,051	-
Rainbow Rehab Centre, Serbia	10,690	6,311
Grants totalling less than £10,000 per institution in both the current and preceeding year	132,371	126,587
Total	353,053	324,287

8 Support costs

Support costs encompass all expenditure that is not wholly and directly attributable to either raising funds or charitable activities. Support costs are allocated to expenditure on raising funds and charitable activities on the basis of the cost of staff time directly attributable to each of these activities.

	Raising funds £	Charitable activities £	Total 2021 £	Total 2020 £
Staff costs	38,259	55,056	93,315	86,680
Central operating costs	9,533	13,718	23,251	28,863
TEN UK conference	-	-	-	11,619
Governance costs (Note 9)	681	981	1,662	2,650
Cost of fixed asset disposal	-	-	-	5,187
	48,473	69,755	118,228	134,999

(See note 24 for prior year comparatives)

9 Governance costs

	2021 £	2020 £
Independent examiner's fee	1,614	1,530
Independent examiner's fee - prior year under accrual adjustment	48	50
Trustees' meeting expenses	-	1,070
	1,662	2,650

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

10 Net income/(expenditure) for the year

	2021	2020
	£	£
This is stated after charging:		
Depreciation	1,734	1,686
Independent examiner's fee	1,662	1,580
Trustee remuneration	-	-
Reimbursed Trustee expenses - 0 Trustee (2020: 1 Trustee) (These expenses related to travel costs)	-	459

11 Employees & staff costs

The aggregate payroll costs were:	2021	2020
	£	£
Salaries	145,980	148,980
Social security costs	8,872	10,061
Pension contributions	10,210	9,666

Key management personnel total benefits received (Key management is made up of the Trustees and the CEO)	48,567	56,551
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No employee received emoluments of more than £60,000 in the current or prior year.

In the year to 31 March 2021, the average number of staff employed was 6 (2020: 6)

The number of staff employed for all or part of the year was 6 (2020: 7). Calculated on the basis of full time equivalents, the number of employees was as follows:

	2021	2020
	No.	No.
	5.5	5.7

12 Related party transactions

There were no related party transactions during the year other than those noted elsewhere.

13 Taxation

Eurovangelism is recognised as a charity for UK tax purposes and is therefore exempt from Corporation Tax on its income and gains provided that these are used for charitable purposes only.

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

14 Tangible fixed assets

	Freehold property	Office equipment	Computer equipment	Total
Cost	£	£	£	£
At 1 April 2020	238,107	10,402	3,907	252,416
Additions	-	-	-	-
Disposals	-	-	(748)	(748)
At 31 March 2021	<u>238,107</u>	<u>10,402</u>	<u>3,159</u>	<u>251,668</u>
Depreciation				
At 1 April 2020	-	5,671	3,131	8,802
Charge for the year	-	1,565	169	1,734
Disposals	-	-	(748)	(748)
At 31 March 2021	<u>-</u>	<u>7,236</u>	<u>2,552</u>	<u>9,788</u>
Net book value				
At 31 March 2021	<u>238,107</u>	<u>3,166</u>	<u>607</u>	<u>241,880</u>
At 31 March 2020	<u>238,107</u>	<u>4,731</u>	<u>776</u>	<u>243,614</u>

15 Investments

Listed investments

All such investments are listed in the UK. The purpose of the investments is to provide a mixture of capital growth and income. The investments are held by Charles Stanley through their Personal Portfolio Service.

	2021	2020
	£	£
Market value brought forward	73,010	75,775
Acquisitions at cost	-	82,255
Sale proceeds from disposals	-	(81,512)
Investment management fees	(414)	(1,115)
Movement of cash held for investment	-	(743)
Gains/(losses) in the year	11,701	(1,650)
Market value carried forward	<u>84,297</u>	<u>73,010</u>
Represented by:	£	£
Fixed income	40,995	35,906
UK equity	3,124	2,627
International equity	31,889	26,972
Property	3,366	2,888
Alternatives & mixed investments	3,178	2,786
Cash	1,745	1,831
	<u>84,297</u>	<u>73,010</u>
Historical cost	<u>79,957</u>	<u>80,372</u>

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

15 Investments (continued)

Unlisted investments

Unlisted investments are all stated at cost less allowance for impairment.

The shares held are in a private limited company registered in England, whose principal activity is property investment with a mixed portfolio. The Trustees intend to sell these shares within 12 months of the balance sheet date and have reclassified them as current assets in this year's financial statements.

	2021	2020
	£	£
Cost and net book value brought forward	38,358	38,358
Sale proceeds from disposals	(9,180)	-
Sale amount agreed but received after the year end	(9,330)	-
Gains in the year	510	-
Cost and net book value carried forward	20,358	38,358
Total fixed asset investments	£	£
Listed investments	84,297	73,010
Unlisted investments	-	38,358
	84,297	111,368
Total current asset investments		
Unlisted investments	20,358	-

16 Debtors

	2021	2020
	£	£
Prepayments	1,916	1,881
Accrued income	62,135	38,220
Other debtors	9,330	-
	73,381	40,101

17 Creditors: Amounts falling due in less than one year

	2021	2020
	£	£
Accruals and deferred income	4,704	3,761
Taxation and social security	3,132	3,054
Other creditors	216	-
	8,052	6,815

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

18 Movement in funds

	1 April 2020 £	Income and gains £	Expenditure and losses £	Transfers £	31 March 2021 £
Restricted funds					
Church planting & development	40,714	154,590	(163,525)	4,185	35,964
Compassion projects	90,430	253,788	(243,466)	8,198	108,950
Evangelism	8,750	6,622	(5,627)	107	9,852
	139,894	415,000	(412,618)	12,490	154,766
Unrestricted funds					
Designated - Fixed assets	243,614	65	(1,734)	(65)	241,880
Designated - WinterHelp	1,000	-	(1,000)	-	-
Designated - Partner support	81,010	-	(18,672)	60,032	122,370
Designated - New ministries	-	-	-	77,703	77,703
Free reserves	276,871	207,295	(144,706)	(150,160)	189,300
	602,495	207,360	(166,112)	(12,490)	631,253
Total funds	742,389	622,360	(578,730)	-	786,019

Transfers:

Just under 30 percent of expenditure on raising funds for restricted projects has been met by a transfer of £12,490 from free reserves. This ensures the project recipients receive as much as possible of the amount donated and no more than 15 percent of any restricted donation goes towards support costs, as publicised.

Description and purpose of designated funds:

Designated - Fixed assets

The fixed assets designated fund represents the net book value of tangible fixed assets held by the charity. Disposal gains are shown under the income and gains heading and expenditure and losses represents the depreciation charge for the year, along with disposal losses. Transfers represent additions and any proceeds from disposals during the year.

Designated - WinterHelp

These funds are designated for use as part of the annual WinterHelp initiative, which helps our partners care for their communities during the harsh winter months, and were spent as grant expenditure during the year.

Designated - Partner support

The partner support designated fund is being used in delivering our strategy related to partners and our UK ministry. It allows us to meet any needs that might arise within our partners' communities, support our partners in any projects they may intend to run and help us raise funds to these ends. Spent as a mixture of grants to partners, new project development, and growing our UK support base, it is anticipated this fund will have been fully spent by the end of March 2024.

Designated - New ministries

These funds are designated for use to engage current and new connections looking to develop ministries in the area of human trafficking, refugee work, environmental issues, domestic violence or other new types of ministry over the next 3-4 years, it is anticipated this fund will have been fully spent by the end of March 2025.

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

18 Movement in funds (continued)

Description and purpose of restricted funds:

The income funds of the charity include restricted funds comprising unexpended balances of donations and grants amounting to £154,766 held on trust and to be applied for specific purposes. These restricted funds are the result of the charity inviting donations or gifts for a particular project or situation. Some of these may be short term in nature but others will represent a longer-term relationship with a particular partner or project.

The table on the previous page summarises the movement of restricted funds into three broad categories, details of specific restricted funds, identified as having income greater than £10,000, are as follows:

	1 April 2020	Income and gains	Expenditure and losses	Transfers	31 March 2021
	£	£	£	£	£
Restricted funds with income greater than £10,000					
CASA Grace	35,233	69,773	(64,290)	-	40,716
CASA Grace - Key worker	-	11,000	(11,000)	-	-
Beginning of Life, Moldova	-	10,995	(10,782)	-	213
Crisis Appeal Fund	13,689	32,841	(36,824)	-	9,706
Kuranjjs	150	10,275	(10,425)	-	-
Harvest for the Hungry	14,215	50,541	(41,591)	-	23,165
ISTL, Albania	-	30,462	(30,462)	-	-
Kucove church building	-	11,448	(24,181)	12,733	-
N. Macedonia key workers	5,673	11,000	(8,775)	-	7,898
Open Heaven, Romania	-	18,868	(15,223)	-	3,645
WinterHelp	9,186	25,747	(24,231)	-	10,702

CASA Grace

This fund represents grants and donations given in support of the CASA Grace Foundation, a community project in Romania.

CASA Grace - Key worker

This fund was the result of a gift to support a key worker at the CASA Grace Foundation.

Beginning of Life, Moldova

This fund represents grants and donations given in support of Beginning of Life, whose aim is to prevent sexual exploitation, abuse or trafficking and who provide education and support programmes in Moldova.

Crisis Appeal Fund

An appeal is sometimes made when significant circumstances place our partners or their communities in need, often as a result of natural disasters, with the Covid-19 pandemic being the focus of this year. This fund arises from such appeals which enable grant funding to meet those needs.

Kuranjjs

This fund represents donations given to support the ministry of the Kuranjjs, key Christian leaders in Serbia.

Harvest for the Hungry

An annual appeal is made by the charity to raise funds to feed the hungry in Europe, enabling partners to buy food parcels that are distributed to the needy in their community. This fund arises from that appeal.

ISTL, Albania

This fund represents grant funding and donations made in support of the ongoing work of ISTL in Albania.

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

18 Movement in funds (continued)

Kucove church Building

This fund arose from a grant provided to enable the purchase of a church building in Kucove, Albania. A transfer of funds from a previous year, donated for a church building project in Bulgaria which the donor agreed could be used in Albania instead, was added to the fund.

N. Macedonia key workers

This fund represents grants and donations given in support of church planting efforts in N. Macedonia; to support the pastors carrying out that work.

Open Heaven, Romania

This fund represents grants and donations given to support the evangelical work of Open Heaven, a ministry based in the Constanta region of Romania.

WinterHelp

This fund arises from an annual appeal to help meet the specific needs of partners and their communities over wintertime, supplementing funds raised through our gift catalogue.

Prior year movements

	1 April 2019 £	Income and gains £	Expenditure and losses £	Transfers £	31 March 2020 £
Restricted funds					
Church planting & development	56,015	152,670	(182,371)	14,400	40,714
Compassion projects	90,045	162,784	(178,434)	16,035	90,430
Evangelism	4,850	24,811	(23,015)	2,104	8,750
	150,910	340,265	(383,820)	32,539	139,894
Unrestricted funds					
Designated - Fixed assets	424,652	120,501	(1,686)	(299,853)	243,614
Designated - WinterHelp	-	-	-	1,000	1,000
Designated - Partner support	-	-	(17,990)	99,000	81,010
Free reserves	127,448	149,603	(167,494)	167,314	276,871
	552,100	270,104	(187,170)	(32,539)	602,495
Total funds	703,010	610,369	(570,990)	-	742,389

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

Current year

	Tangible fixed assets	Fixed asset investments	Other net assets	Total 2021
	£	£	£	£
Restricted funds				
Church planting & development	-	-	35,964	35,964
Compassion projects	-	-	108,950	108,950
Evangelism	-	-	9,852	9,852
	-	-	154,766	154,766
Unrestricted funds				
Designated - Fixed assets	241,880	-	-	241,880
Designated - Partner support	-	-	122,370	122,370
Designated - New ministries	-	-	77,703	77,703
Free reserves	-	84,297	105,003	189,300
	241,880	84,297	305,076	631,253
Total funds	241,880	84,297	459,842	786,019

Prior year

	Tangible fixed assets	Fixed asset investments	Other net assets	Total 2020
	£	£	£	£
Restricted funds				
Church planting & development	-	-	40,714	40,714
Compassion projects	-	-	90,430	90,430
Evangelism	-	-	8,750	8,750
	-	-	139,894	139,894
Unrestricted funds				
Designated - Fixed assets	243,614	-	-	243,614
Designated - WinterHelp	-	-	1,000	1,000
Designated - Partner support	-	-	81,010	81,010
Free reserves	-	111,368	165,503	276,871
	243,614	111,368	247,513	602,495
Total funds	243,614	111,368	387,407	742,389

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

20 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:			
Donations and legacies	143,387	340,050	483,437
Charitable activities	2,835	215	3,050
Investments	3,381	-	3,381
Other: Fixed asset disposal gain	120,501	-	120,501
Total income	270,104	340,265	610,369
Expenditure on:			
Raising funds	78,616	65,808	144,424
Charitable activities	106,904	318,012	424,916
Total expenditure	185,520	383,820	569,340
Net losses on investments	(1,650)	-	(1,650)
Net income/(expenditure)	82,934	(43,555)	39,379
Transfers	(32,539)	32,539	-
Net movement in funds	50,395	(11,016)	39,379
Reconciliation of funds:			
Total funds brought forward	552,100	150,910	703,010
Total funds carried forward	602,495	139,894	742,389

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

21 Reconciliation of the Statement of Financial Activities

	Statement of Financial Activities	Debtors	Creditors	Cash flow
	£	£	£	£
A1 Income from donations and legacies	607,738			
Increase in accrued income		(23,915)		583,823
A2 Income from charitable activities	98			98
A3 Income from other	65			
Fixed asset disposal gain eliminated	(65)			-
B1 Costs of raising funds	(90,546)			
Investment management fees eliminated	414			
Increase in prepayments		(15)		
Decrease in accruals			(11)	
Increase in other creditors			122	(90,036)
B2 Costs of charitable activities	(488,184)			
Depreciation eliminated	1,734			
Increase in prepayments		(20)		
Increase in accruals			954	
Increase in other creditors			172	(485,344)
C1 Dividends and interest from investments	2,248			2,248
Balance sheet movements		(23,950)	1,237	

22 Analysis of changes in cash and cash equivalents

	2021	2020	Change
	£	£	£
Cash in hand	374,155	354,121	20,034
Total cash and cash equivalents	374,155	354,121	20,034
	2020	2019	Change
	£	£	£
Cash in hand	354,121	138,651	215,470
Total cash and cash equivalents	354,121	138,651	215,470

23 Company limited by guarantee

The charity is a company limited by guarantee having no share capital and, in accordance with the Articles of Association, every member is liable to contribute £1 towards the costs of dissolution and the liabilities incurred by the charity in the event of the company being wound up.

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

24 Prior year comparatives for notes to the financial statements

Income from donations and legacies for the year ended 31 March 2020

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Donations from individuals	104,943	107,815	212,758
Donations from trustees and related parties	1,703	7,897	9,600
Donations from churches and organisations	12,135	74,008	86,143
Legacies	8,571	-	8,571
Grants receivable for:			
CASA Grace	-	55,000	55,000
ISTL, Albania	-	30,000	30,000
N. Macedonia key workers	-	15,000	15,000
Beginning of Life, Moldova	-	3,750	3,750
Building project, N. Macedonia	-	20,365	20,365
Grants receivable for other activities	16,035	26,215	42,250
	<u>143,387</u>	<u>340,050</u>	<u>483,437</u>

Income from charitable activities for the year ended 31 March 2020

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Supporter Conference	1,622	-	1,622
Other income from charitable activities	1,213	215	1,428
	<u>2,835</u>	<u>215</u>	<u>3,050</u>

Income from investments for the year ended 31 March 2020

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Interest and dividends	3,381	-	3,381
	<u>3,381</u>	<u>-</u>	<u>3,381</u>

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

24 Prior year comparatives for notes to the financial statements

Expenditure on raising funds for the year ended 31 March 2020

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Fundraising materials (print & online):			
Design, publish, print & postage	6,082	4,479	10,561
Developing Mission - Raising the profile of TEN	7,840	-	7,840
Staff costs	18,971	25,675	44,646
Events	613	-	613
Investment management fees	1,115	-	1,115
Allocated support costs	43,995	35,654	79,649
	<u>78,616</u>	<u>65,808</u>	<u>144,424</u>

Expenditure on charitable activities for the year ended 31 March 2020

	Grants £	Other direct costs £	Support costs £	Total 2020 £
Church planting & development	175,941	14,894	28,731	219,566
Compassion projects	132,264	13,240	21,604	167,108
Evangelism	18,877	2,175	3,118	24,170
Developing Mission	-	12,175	1,897	14,072
	<u>327,082</u>	<u>42,484</u>	<u>55,350</u>	<u>424,916</u>

	Grants to institutions £	Grants to individuals £	Total 2020 £
Church planting & development	173,146	2,795	175,941
Compassion projects	132,264	-	132,264
Evangelism	18,877	-	18,877
	<u>324,287</u>	<u>2,795</u>	<u>327,082</u>

EUROVANGELISM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

24 Prior year comparatives for the notes to the financial statements (continued)

Support costs for the year ended 31 March 2020

	Raising funds	Charitable activities	Total 2020
	£	£	£
Staff costs	51,141	35,539	86,680
Central operating costs	17,029	11,834	28,863
TEN UK conference	6,855	4,764	11,619
Governance costs	1,564	1,086	2,650
Cost of fixed asset disposal	3,060	2,127	5,187
	79,649	55,350	134,999