



SAT-7 UK

# ANNUAL REPORT 2023



**Report of the Trustees & Accounts**  
For the year ended 31st December 2023  
SAT-7 UK Trust Limited

Company Registration No 03301736  
Registered Charity No 1060612



Responding to crisis in Türkiye, February 2023

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The Trustees, who are also the Directors and members of SAT-7 UK Trust Limited for the purposes of the Companies Act, have pleasure in presenting the Report and Accounts for the year ended 31st December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice FRS102 (SORP) Accounting and Reporting by Charities' in preparing the Annual Report and financial statements for the charity.

## A message from our Chief Executive and Chair of Trustees

In 2023 the Middle East and North Africa (MENA) was struck by a devastating sequence of disasters. Against the backdrop of ongoing conflicts in Syria and Yemen, huge earthquakes wrought widespread destruction in Türkiye, Syria, Morocco, and Afghanistan. A violent storm broke two dams in Libya, unleashing a torrent of mud and water through the city of Derna. Sudan descended inexorably into a brutal civil war. And the worst conflict to engulf the Holy Land in fifty years broke out in October. Thousands of people across the region have lost their lives. At the same time, pressures and restrictions on Christians being able to practice their faith openly, continued to increase across several parts of the region.

During these times our Trustees, Staff, and volunteer Ambassadors, have continually been humbled when hearing the testimonies of our viewers exhibiting extraordinary faith and courage. At the same time, we have been continually grateful to God for our longstanding supporters and donors and to those who've joined us in the past year. Their faithful, prayerful support and

financial giving during what has been a time of financial pressure for so many, has been truly appreciated.

We trust that this Annual Report demonstrates how SAT-7 UK's goals and objectives have been growing the Church in the Middle East and North Africa, as well as in the UK. You will read about how, even in the midst of poverty, conflict and persecution, SAT-7 is bringing comfort and joy, showing God's love, and strengthening faith through the power of satellite TV and digital media.

Thank you for being a part of changing the story.



**Rachel Fadipe**  
Chief Executive



**Richard Giles**  
Chair of Trustees



# OUR VISION

## FAITH-FILLED TELEVISION

SAT-7 UK is part of an international Christian media ministry, bringing life changing joy to the people of the Middle East and North Africa (MENA) through powerful, faith-filled television and digital media programmes.

## A THRIVING CHURCH

Our vision is to see a growing Church in the MENA, confident in Christian faith and witness, serving the community and contributing to the good of society and culture.

## WE DO THIS BY...

1

### BRINGING JOY

Our programmes – made by and for local believers – bring much-needed comfort, encouragement, and affirmation. What's more, we bring this where it's needed most – straight into the heart of the family home.

2

### SHOWING LOVE

Across four channels, reaching millions of viewers in 25 countries, broadcasting 365 days-a-year, we are showing God's love to the Middle East and North Africa.

3

### STRENGTHENING FAITH

Our programmes are designed to encourage and strengthen often-isolated Christians in their faith and provide a fresh perspective of faith for those asking questions about Jesus.



*My Jesus, a new prayer and worship programme on SAT-7 KIDS*

# OUR MISSION

## OUTCOMES

### GROWING THE CHURCH

To see a growing Church in the MENA and the UK, confident in Christian faith and witness, serving the community and contributing to the good of society and culture.

### INVESTING IN THE FUTURE

To see an increased and actively engaged support base giving regularly to sustain the work of SAT-7, so that SAT-7 UK is raising a sustainable £4M with over 3,500 donors.

### DEEPENING UNDERSTANDING

Supporters and funders have a deepened understanding of the challenges faced by Christians and the people of the MENA region, impact of SAT-7, to create opportunities to pray, engage and partner for change.

### BUILDING ENDURANCE

The wider SAT-7 family are strengthened through a healthy relationship with SAT-7 UK and by strategic input and collaboration. SAT-7 UK is a sustainable organisation, with a culture of best practice and innovation, where staff know they are supported and valued.

## THEORY OF CHANGE

Our 2023-2027 strategy is built on a theory of change framework with four outcomes and values, helping us to deliver our UK charitable objectives and impact across the Middle East and North Africa region.

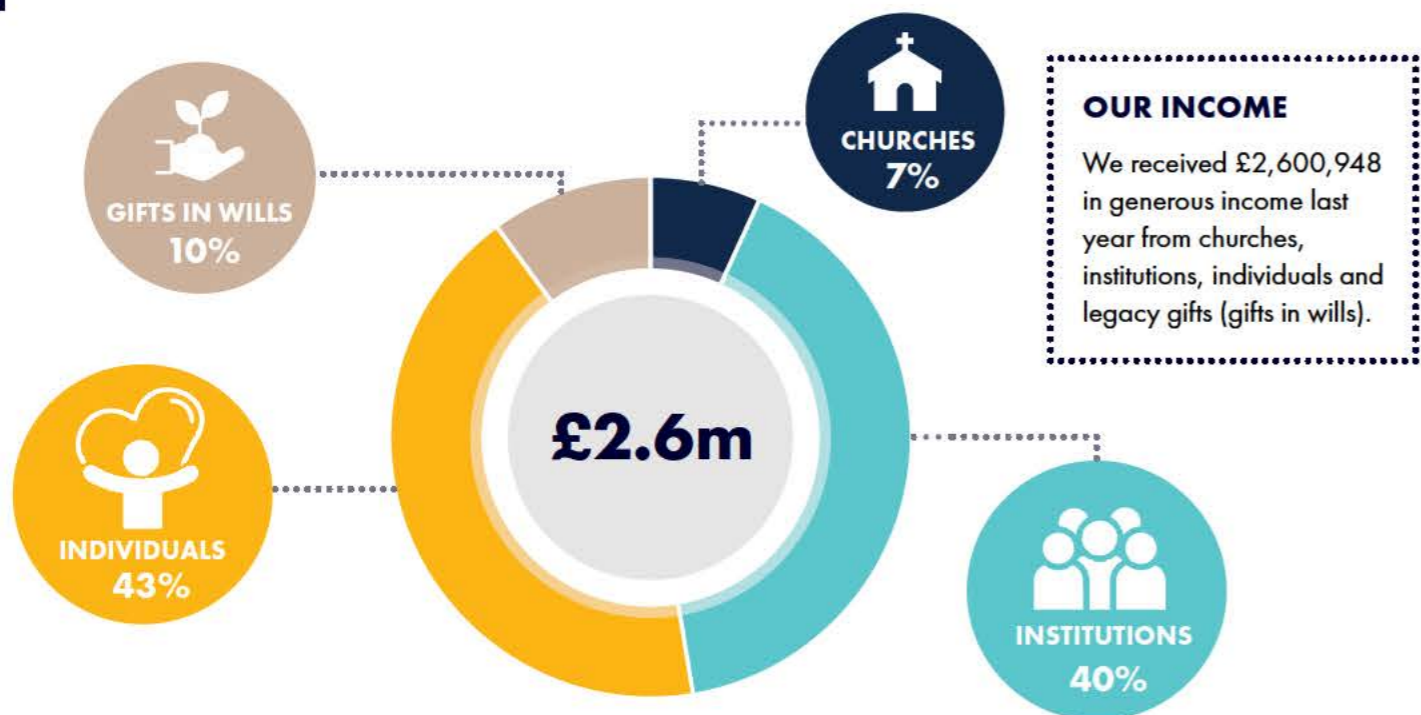


## VALUES

Our Christian faith and values are at the heart of who we are and what we do; bringing joy, showing love, strengthening faith – not just of our viewers across the MENA, but also in the lives of our staff, volunteers, supporters and partners in the UK.

- We agree to be authentic
- We choose to be courageous
- We strive to be creative
- We commit to be servant-hearted

# 2023 IN NUMBERS



## OUR EXPENDITURE

We spent £2,448,200 in 2023 on charitable activities and raising funds. For every **£1** you donated...

## CHARITABLE ACTIVITIES

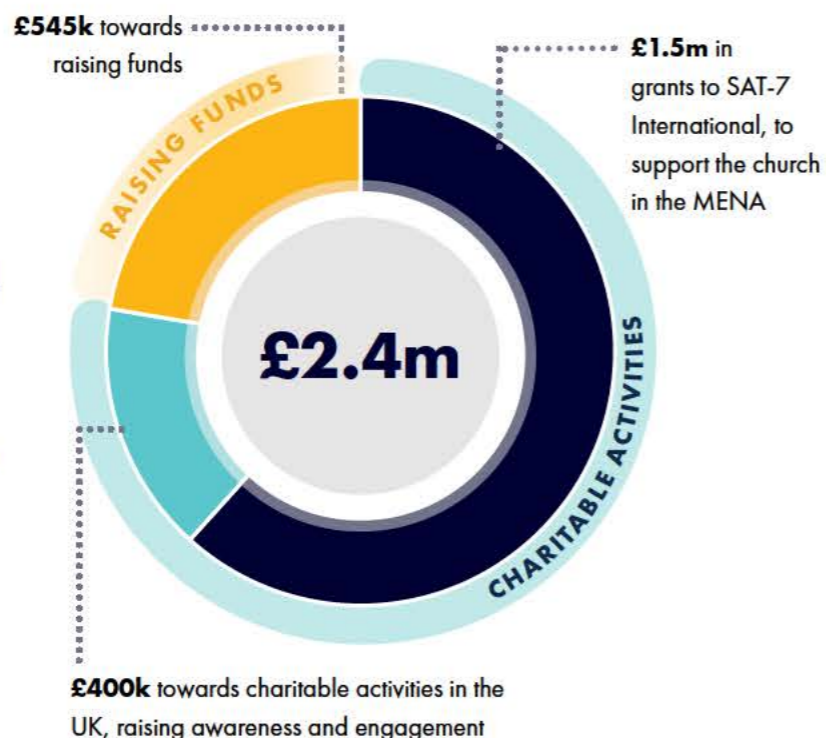
**61p** went towards grants to SAT-7 International, to support the church in the MENA region

**17p** went towards public awareness raising and engagement, including prayer resources, magazines, events and briefings

## RAISING FUNDS

**22p** went towards raising funds, including the majority of our staff and operational costs

**YOU GAVE  
£1,500,555 TO  
OUR CHANNELS  
HELPING TO  
FUND...**



# REVIEW OF THE YEAR

## SAT-7 IN THE MENA

### SUPPORTING CHRISTIANS IN TIMES OF ISOLATION

In 2023 the SAT-7 PARS team developed new initiatives and programmes to strengthen their ministry to viewers in the Persian-speaking world. These deepened and strengthened our wide-ranging support for Persian viewers, who are desperate for prayer, teaching, and fellowship as they live out their faith in restrictive cultures. Despite a major lack of Freedom of Religion or Belief in the region, people are still coming to faith in Jesus, and SAT-7 PARS is eager to strengthen these new believers.

In January 2023 a secure Bible teaching group, hosted on video platform Zoom, was started for isolated believers in Iran and Afghanistan. One Iranian woman, named Farimah, has seen real changes in her life since she started attending the Zoom meetings. "I am better able to pray, I have more enthusiasm for the Lord, and my relationship with my husband has improved," she said.

At SAT-7's Limassol studio in Cyprus, virtual technology is revolutionising how shows are produced. Panayiotis Keenan, Executive Director of SAT-7 PARS, explains. "Now with the help of STYPE technology, we can maximise the possibility for using visually appealing virtual sets in 3D environments with synchronised camera movement. We have already begun using this technology on Church4Kids and Sanctuary of the Heart."



**I am better able to pray, I have more enthusiasm for the Lord, and my relationship with my husband has improved.**

FARIMAH, ZOOM PARTICIPANT



Mariam, presenter of Church4Kids, on the new virtual set



Inner Revolution offers teaching and counsel in the face of emotional challenges

## SERVING SOCIETY AS A WITNESS

In Türkiye, 2023 will forever be remembered as the year in which major earthquakes devastated parts of the south. In the aftermath, SAT-7 TÜRK sought to be a voice of comfort and strength for those affected, mobilising prayer across the region and shining a light on examples of Christ like love.

Over 55,000 people lost their lives in the earthquakes that struck Türkiye and Syria in February, a disaster that impacted close to 18 million people. Although SAT-7 TÜRK's Istanbul studio was far from the disaster zone; many staff grew up in the region and have family there. Despite their own shock and pain, the SAT-7 TÜRK team responded immediately to support a grieving nation through prayer, information, and advice. A film crew travelled to the disaster zone as soon as the authorities gave permission and highlighted the work of the local church in providing aid and supporting survivors.

In the months that followed, SAT-7 TÜRK continued to prioritise support for quake survivors. Expert guests appeared on different shows to advise viewers: *Homemade* featured geologists to address fears about the threat of a further earthquake in Istanbul, and *Parents are Asking* interviewed a trauma specialist on how to help children heal from shock and anxiety.

Flagship SAT-7 TÜRK programme *Homemade* entered its eighth season in 2023. "I talk [to the viewers] honestly about my troubles and things I have received healing from," says presenter Şemsa Deniz Bakır. She believes it is this sincerity and warmth that has kept the show thriving for more than seven years. The programme receives around 20 questions per episode, and testimonies suggest that it is engaging with viewers, both men and women, in a consistent and healthy way. One such viewer is Murat who found *Homemade* and other SAT-7 TÜRK programmes while



SAT-7 TÜRK reporting from the earthquake zone



Şemsa Deniz Bakır on the set of *Homemade*

“**I talk [to the viewers] honestly about my troubles and things I have received healing from...I share my love for the Lord, my mistakes, and my joys.**

ŞEMSA, HOMEMADE PRESENTER



recovering from a work-related injury. His sense of God's love grew stronger over time, and he recently committed his life to following Jesus. Murat wants to travel to Istanbul to meet the *Homemade* team, and they have continued to support him on his faith journey.

In 2023 the Arab world was struck by multiple disasters, from earthquakes in Syria and Morocco, to floods in Libya, to violent conflicts in Sudan and the Holy Land. Throughout these trying times, SAT-7 ARABIC has been on hand to support our viewers.

“

**We are here to be a strong and clear voice for the Church in the Middle East and North Africa, to promote peace and justice. We believe in the power of prayer, in the power of our Lord Jesus Christ, the Author of Peace, to intervene and send His mercy.**

RAMI AL-HALASEH, SAT-7 ARABIC  
EXECUTIVE DIRECTOR

Tragically these crises are only the latest of a long series that have seriously damaged young people's hopes for the future. In response to an increased sense of desperation among the next generation, SAT-7 ARABIC is making programmes that encourage and equip youth to make positive changes in their lives and in the world around them. Several new shows were added to the schedule in 2023. One of these is *Catalyst*, a fast-paced programme that discusses different topics relating to youth, including prayer, addictions, and personal goals, from a Christian and ethical perspective. Its aim is to connect with young people and give them hope and guidance by offering a clear, moderate voice that explains how they can make the right choices and take Jesus as their model.

Widespread uncertainty and confusion in the face of ongoing crisis are found among older viewers too. So, SAT-7 ARABIC has also produced a new programme called *Outside the Podium*, in which Pastor Sameh Maurice answers questions from viewers about loss, pain, suffering, and insecurity.



New SAT-7 ARABIC programmes are helping to encourage and equip young people and give them hope for the future.

### MEETING THE NEEDS OF YOUNG VIEWERS

Throughout a turbulent 2023, our dedicated Arabic children’s channel, SAT-7 KIDS, has been helping children both deal with the difficulties in their lives and take a much-needed break from them.

One such programme is *Behind The Door*, a vibrant live show that helps young children learn about Jesus through games and challenges that are revealed from behind two mysterious doors. Now in its second series, the show is hosted by a long-time SAT-7 KIDS presenter as well as new talents who use their music and acting skills to unpack the Bible. There is also plenty of time during each episode to talk about the issues young people are facing. This year the programme covered topics such as social media and jealousy, fear and anxiety, and Jesus the Good Shepherd, and invited viewers to share their thoughts on air.

“

**Thank you so much for always being here for us and for leading us to the right path...Your presence in our lives makes a big difference.**



SUZY, A YOUNG GIRL FROM EGYPT AND VIEWER OF *BEHIND THE DOOR*

A mother of two contacted the show to express how much her whole family enjoys the programme. “*Behind The Door* is so popular. The kids wait for it every week, and even my husband and I watch it!”

*My School*, SAT-7’s pioneering programme providing high-quality complementary education in the Arab world, wrapped up its fifth and final season in 2023. Since the programme launched in 2015, SAT-7 has made over 400 episodes covering the region’s curriculum in the core subjects of mathematics, Arabic, English, science, and French. The five

years of teaching will be aired on SAT-7 and available online for years to come, and will continue to give life-enhancing opportunities for countless more families.

### PIONEERING TECHNOLOGY

The year 2023 was an exciting year for digital media across SAT-7’s channels. Among many initiatives, SAT-7 ARABIC created an absorbing drama series and short films; SAT-7 PARS’ launched social media pages that generated a huge increase in engagement; and a new communication system enabled SAT-7 TÜRK to connect more widely with its viewers. SAT-7 PLUS, the MENA’s first Christian video-on-demand and live-streaming platform, continues to adapt to attract thousands of viewers worldwide. The platform aims to increase the awareness and engagement of its audience, as well as their watch time and app downloads.



SAT-7 PLUS, the MENA’s first Christian multi-language video-on-demand platform

“

**I am so proud and grateful for the *My School* project. It has brought education into homes and refugee camps across the Middle East and North Africa, enabling children and adults to learn key subjects that will stand them in good stead for the future. We pray that many lives will be changed as a result of having free access to high-quality informal education, even as the episodes are replayed and repurposed over the coming years.**

RITA EL-MOUNAYER, SAT-7 INTERNATIONAL CEO



Popular children’s gameshow *Behind the Door*



SAT-7 IN THE UK

INVESTING IN THE FUTURE

During 2023 SAT-7 UK delivered a strong programme of fundraising and engagement activities. Following a supporter care and relationship management approach, we sought to honour the faithfulness and generosity of our supporters, and to welcome and deepen the engagement of new supporters, as they start on their journey with SAT-7.

Following an improving economic outlook, 2023 was a stronger year for fundraising income and activities than 2022. We were greatly encouraged to end the year 9% ahead of our budget, raising 15% more than 2022. We were also able to make grants of £1.5M to SAT-7 International, achieving our target. Our regular giving programme, known as *joy bringers*, grew by 4%, and we continued to acquire new supporters, at a faster rate than the previous year.

We made 12 fundraising trips within the UK and British Overseas Territories during the year to Scotland, Isle of Man, Ireland, Jersey, Gibraltar and Cayman Islands. We were greatly blessed by the generous support of 49 grant making trusts.

Our church engagement programme connected with Christians across the country, deepening our reach, engagement, and impact in local churches, community groups, and at events and conferences, generating new supporters, ambassadors, and church partners.

Gifts from wills grew significantly in 2023, providing a lasting legacy for several of our faithful supporters. It has been humbling to learn the background of those who have left gifts in their wills and shows the fruit of a sustained level of high-quality communications and legacy profile over the last few years.

During the year we held two News & Prayer Live and two *joy bringer* virtual events – these provided direct news and updates from the Middle East and from SAT-7, enabling over



200 supporters to connect and engage with SAT-7 teams around the world. Two further Dare to Believe events were held in Exeter and Manchester with SAT-7's founder Dr Terence Ascott. These events, attended by many long-standing supporters, showcased SAT-7's 27 year history, and gave supporters the opportunity to hear first hand how God has moved throughout SAT-7's development.

DEEPENED UNDERSTANDING

Through our Middle East Briefing, Insight magazine, website, social media and prayer campaigns, we enabled supporters and funders to have a deepened understanding of the challenges faced by Christians and the people of the MENA region. These communications have helped supporters see the impact of SAT-7, and have created opportunities for them to pray, engage and partner for change.

The cross-platform Silent Night Advent campaign gave churches and supporters across the UK the opportunity to stand with the Christians of the Middle East during the Advent season – 3,500 Advent prayer guides were distributed.

The Middle East Briefing has continued to be published monthly this year, featuring the latest news and analysis from the Middle East and the perspectives of Christians in the region. Quarterly prayer diaries were sent to over 2,200 supporters by post and 5,900 by email, giving opportunities for supporters to pray for our region and the work of SAT-7.

Our presence on social media platforms has continued to deepen. On Instagram we have seen a steady flow of increase in followers from 643 in Q2 2022 to 875 by the end of 2023. YouTube subscribers have also increased to 10,319.



Our Dare to Believe event in Manchester, June 2023

“That was a really brilliant time tonight, thank you... makes us so much more aware of what is going on - in and through SAT-7 - with lots to pray about.”

CAROL, A SAT-7 SUPPORTER



We held two successful News & Prayer Live events in 2023



Our resources are popular among our supporters

## ENDURANCE & FAITH

During 2023 we have supported the wider SAT-7 family through collaboration in development of the ministry-wide strategic goals, and through active participation at SAT-7 International Management meetings and on the SAT-7 International Council & Executive Board.

In 2023, our new values were fully rolled out. As a team, we agree to be authentic; we choose to be courageous; we strive to be creative and we commit to be servant-hearted. To embed these values into our organisational culture, these were reinforced in a range of activities throughout the year, including in our daily devotional time, team meetings, staff survey and in our team days and staff retreats.

In July 2023, all staff participated in our first staff engagement survey, which will be run every other year. This survey looked at leadership and management, staff well-being and engagement, and our culture and values. The overall average across all statement questions was 8.4 out of 10. Feedback was reviewed by the Executive Leadership team and with the Board of Trustees in their October retreat. In 2024, a series of wellness check-in polls will be held along with topic related engagement opportunities.



Our team values



**Now to Him who is able to do immeasurably more than all we ask or imagine, according to His power that is at work within us, to Him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen.**

EPHESIANS 3:20-21



Team photos at our Staff Retreat in September 2023



# 2024 PRIORITIES FOR THE MENA

SAT-7 International has identified four priority areas for its programming across 2023-2025:

## 1 YOUNG TALENT ON SCREEN

While we give thanks for the levels of audience engagement in 2023, SAT-7 wants to become ever more relevant and accessible to its viewers, and especially to the younger generation, who bear much responsibility for the future of the region. In 2024 SAT-7 International will continue to search out gifted young people who can relate effectively to their peers and to recruit them to present its youth programmes. By giving them a platform on both satellite television and digital media, SAT-7 hope to connect them with as wide an audience as possible.



Young talent on screen, incorporating VR technology in SAT-7 KIDS programme Zoom In

## 2 SAT-7 PLUS

SAT-7's multi-lingual livestreaming and video-on-demand platform SAT-7 PLUS was the first Christian service of its kind in the Middle East. In 2024 SAT-7 International will improve the user interface and increase promotion of the platform, aiming to grow the viewership by 100 per cent. SAT-7 intends also to increase the amount of content available on SAT-7 PLUS, in particular by developing, preparing, producing, and premiering content specifically designed for it by all its channels. The general development of the service remains a priority.



Plans for 2024 include new content specifically designed for SAT-7 PLUS

**“The teaching sessions have refreshed me and given me new strength.”**

REBECCA, SAT-7 PARS VIEWER

## 3

### VIRTUAL PRODUCTION



Virtual production

Last year saw the installation of new cutting-edge technology at SAT-7 PARS's studio in Limassol. This replaces physically built sets with realistic environments and effects on a virtual set. In 2024 SAT-7 will install this technology in its other studios and begin to use it creatively to better deliver their content strategy for all channels in the long term.

**“My daughter loves all your programmes and worship songs, and her favourite show is Cupcake. I pray that God uses you to reveal Himself to all the children around the world.”**

KAREEMA, A MOTHER FROM EGYPT

## 4

### IMPACTFUL PROGRAMMING

We want to better understand the impact our programming and content are making on our audiences. In 2024 SAT-7 will create processes across its ministry to help to learn more from the audience data that is already being collected, and to enhance broadcasting in the light of it. SAT-7 will develop new ways of understanding, assessing, and improving its impact and road-test these on specific programmes.



# 2024 PRIORITIES FOR THE UK

Our plans for the UK in 2024 are based on our strategic plan 2023-27 and help towards our vision to see a growing church in the MENA and in the UK:

1

## INVESTING IN THE FUTURE

In 2024 we aim to maintain a balance of income streams and deliver a sustainable increase in SAT-7 UK's income and numbers of donors. We will develop our church and ambassador engagement to connect with supporters through churches, events and conferences.

We will grow the reach and profile of SAT-7 across the United Kingdom and Ireland, building credibility and deepening supporter engagement.



SAT-7 UK team at Keswick, 2023

2

## DEEPENED UNDERSTANDING

We will create resources such as the 40 Days of Prayer book and accompanying church resources, the Middle East Briefing and podcasts that inform and nourish church and individual engagement with the life and witness of Christians in the region.

Through our church engagement, events and conference programmes we will encourage supporters to engage actively in support of the Christians of the MENA.

“

**Our church has started praying through the new prayer diary and has already been impacted by the content.**

UK SUPPORTER



Plans for 2024 include new resources to inspire our supporters

3

## ENDURANCE AND FAITH

We will maintain a strong partnership with SAT-7 International through strategic input and collaboration.

In the UK we will develop our skills, our people (including volunteers) and our systems to maximise impact in support of our mission.

We will continue to embed our values into our way of working, helping to drive the culture of SAT-7 UK.



Visits to the SAT-7 PARS studio to immerse, inform and inspire

“

**Thank you so much for a wonderful and powerful Zoom hour as we heard from Rami and Sally about the work of SAT-7 on the ground. It was a privilege to be able to pray. Thank you to everyone involved.**

UK SUPPORTER AND ATTENDEE OF NEWS & PRAYER LIVE, NOVEMBER 2023



Strong partnerships with our international colleagues is a priority



# FINANCIAL REVIEW OF 2023

## OVERVIEW

2022 was a year marked with uncertainties with the global economic downturn following Russia's invasion of Ukraine and the unforeseen rapid onset of huge energy price rises, a cost-of-living squeeze, higher interest rates, and unavoidable increases in some of the charity's costs, including staff. 2023 in many respects was a more stable year with a gradually stabilising economic outlook leading to more donor confidence. The year ended on a more uncertain note following the crisis in the Holy Land that may lead to further impact on SAT-7's work both in the MENA and the UK in 2024.

Our overall performance across nearly all metrics saw increases in income across all our income streams. We were able to provide more grant funding to MENA achieving our targets for the year. Free reserves remain within our target range.



On the ground in Türkiye, February 2023

## FINANCIAL SUMMARY

The financial results for the year are set out in the Statement of Financial Activities. In 2023 SAT-7 UK's income was £2,600,948 (2022: £2,190,446). SAT-7 UK made grants of £1,500,555 (Budget £1.4M) to SAT-7 International Trust during 2023.

Expenditure on raising funds was £545,056 (2022: £439,558) while expenditure on charitable activities was £1,903,144 (2022: £1,804,323). Net income and expenditure in 2023 showed a surplus of £152,748 (2022: deficit £53,435).

Net assets at 31 December 2023 were £865,163 (2022: £712,415). Cash at bank and in hand at 31 December 2023 amounted to £410,934 (2022: £496,931).

## RESERVES POLICY

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the "free reserves") held by the charity should be sufficient at the end of any calendar month to meet the planned working requirements of the charity for the next two to four months. In 2024 the planned working requirements are budgeted to be on average £73,756 per month. The trustees are of the opinion that this level is adequate to ensure that the trust continues at a sustainable level.

At 31 December 2023 SAT-7 UK Trust ['the charity'] held total reserves of £865,163 comprising:

- The **Expendable Endowment Fund** which was established to reflect the (non-binding) wish of a donor that the assets donated to the charity would be used to generate income for the charity over the long run. This fund stands at £310,000; all of which is held in investment properties. The trustees have the power to sell the investment properties and the power to transfer expendable endowment funds to general funds.
- The **Designated Funds** which were established by the trustees to set aside funds for specific projects planned within 12 - 18 months. At 31 December 2023 the fund stood at £386,080 (2022 £183,271).
- **General Unrestricted Funds** stood at £169,083 (2022 £219,144) representing tangible fixed assets held for the charity's own use of £9,000 and free reserves of £160,083 (2022 £209,807).
- No **Restricted Funds** were held by the charity at 31 December 2023.

At 31 December 2023 the Free Reserves stood at £160,083 (2022 £209,807). This represented 2.35 months of expenditure on planned working requirements in 2024 which is within the range of the charity's reserves policy and considered by the trustees to be satisfactory. When carrying out periodic reviews of the reserves held, the trustees take into account that, given the purpose of the Expendable Endowment and Designated funds, these funds could be drawn upon in the event of deterioration in the free reserves position.

The trustees continue to keep the charity's reserves policy under review to ensure that it maintains the right level for SAT-7 UK Trust

and explains to its funders, donors and beneficiaries why it is holding this level of reserves.

## FUNDS HELD AS CUSTODIAN TRUSTEE

SAT-7 UK acts as a custodian trustee holding cash on behalf of SAT-7 International Trust. SAT-7 International Trust's objects are consistent with those of SAT-7 UK. SAT-7 UK holds this cash in a separate designated bank account with a trustee approved bank mandate safeguarding the movement of these funds. Refer to note 18 for details of the funds received, payments made, and balances held on behalf of SAT-7 International Trust in the year.

## INVESTMENTS

Investments relate to two flats donated in 2015 and 2018. These flats remain rented out. The flats are held as investment properties within the existing expendable endowment fund and were reclassified in 2019 as current assets in the balance sheet as the intention was to sell them. Due to an unsuccessful sale and the challenging economic situation the decision was made to take the flats off the market, and in December 22 the flats were reclassified as fixed assets.

## GOING CONCERN

The trustees do not have any material uncertainties surrounding the charity continuing as a going concern, so the trustees do not consider that it is necessary to reflect within the level of reserves any estimate of the costs of closure.

## LEGAL BASIS

SAT-7 UK Trust Limited is a charitable company limited by guarantee, incorporated on 14th January 1997 and registered as a charity on 11th February 1997. The company was established under a Memorandum of Association which established the objects of the charitable company and is governed under its Articles of Association. These were amended by special resolution on 21st October 2009, 19th October 2005, 24th March 2014 and 14th February 2019. In the event of the company being wound up members are required to contribute an amount not exceeding one-pound sterling. In 2016 a special resolution was passed to change the name of the charity from SAT-7 Trust Ltd to SAT-7 UK Trust Ltd.

The Objects of the Charity are:

1. the advancement of the Christian faith;
2. the advancement of education;
3. the advancement of good physical and mental health;
4. the prevention and relief of poverty;
5. the promotion of equality;
6. the promotion of freedom of religion (as set out in Articles 18 of the Universal Declaration of Human Rights and subsequent United Nations convention and declarations) throughout the world by all or any of the following means:
  - a) relieving need among the victims of human rights abuse;
  - b) educating the public about human rights;
  - c) raising awareness of human rights issues; and
7. the advancement of conflict resolution and reconciliation;

as an expression of the Christian faith, in particular (but without limitation) through the production, broadcasting and dissemination of television, film, and other digital media content.

## OBJECTIVES, PRINCIPAL ACTIVITIES AND PUBLIC BENEFIT

### PURPOSE

The vision of SAT-7 UK is to see a growing Church in the Middle East and North Africa ("MENA"), confident in Christian faith and witness, serving the community and contributing to the good of society and culture. SAT-7 UK through its partnership with SAT-7 International, is bringing life changing joy to the people of the Middle East and North Africa through powerful, faith-filled television and digital media programmes, supported in the UK through prayer, giving and influencing to bring about change.

Through highlighting the needs of the MENA churches, SAT-7 UK seeks to encourage our supporters in the United Kingdom to pray regularly, to engage actively and to provide funding and resources towards the work of this vital ministry – helping to support the production and broadcasting of the Christian message into the homes and hearts of the millions of people watching the satellite programmes and engaging with the content on a range of digital media applications.

Through its joint ministry agreement with SAT-7 International Trust, SAT-7 UK is part of the wider international family of SAT-7 supporting the churches and Christians of the MENA region. It is through SAT-7 International Trust that the programmes of the SAT-7 channels are made and transmitted across the Middle East and North Africa. SAT-7 provides support for Christians in areas where the Church is subject

to persecution and in places where there is no established church. Television programmes are made by Christian media professionals from the Middle East for the Christians and people of the Middle East. The programmes provide an authentic Christian voice, a fresh perspective for those asking questions about the Christian faith and show how communities can both be Christian and Middle Eastern.

### PUBLIC BENEFIT

The trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives and in planning activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. All activities reflect the trustees' desire to follow the aims of the Trust and to meet the requirements of general public benefit.

The ministry benefits all those wishing to explore the Christian message both in the UK and further afield presented through personal conversation and media communications in a way that is both relevant and appropriate.

Sharing the core foundations and message of the Gospel is made freely without obligation or cost via satellite systems, social media, the internet, mobile devices, working through partner organisations and through personal conversations and is freely available to all who want to connect and participate. It is made available without any sense of judgement about viewers' personal circumstances. The aim of all activities is to inform and to engage the viewer about the Christian faith as per the Trust's objective to advance the Christian faith.

## GOVERNANCE

The trustees, (who are also the directors and members of SAT-7 UK Trust Limited) in consultation with the Chief Executive Officer (CEO), set the strategic direction of the charity, agreeing financial plans and assessing the risk implications. The key management personnel of the charity are the Board of Trustees, and the CEO, the Senior Director and the Operations Director. The Board of Trustees agree the annual salary levels of the Chief Executive. The trustees have delegated overall management of the charity to the CEO. The CEO has in turn recruited a staff team who have specific responsibility for implementing strategy.

Meetings of the trustees are held quarterly and are used to review progress, set objectives, establish policies, as well as other issues of relevance. Communication between meetings is extensive through email, telephone and the meeting of sub-committee members. In 2023 the trustees held their meeting in person, supplemented by video conferencing when needed and met together in October 2023 for a two-day retreat meeting.

The Board has from time to time set up sub-committees to assist it in governance. Currently it has a Finance and General Purposes Committee to monitor the financial affairs of the Trust, act as the audit committee and to review and advise the trustees and senior staff on all employment matters affecting SAT-7 UK. In October 2022, a Governance Committee was set up to make recommendations on board governance including trustee succession planning.

The Board of SAT-7 UK has agreed a joint ministry agreement with SAT-7 International. In 2023 SAT-7 UK was formally represented on the International Council of SAT-7 International Trust, (registered in Cyprus under the international trust law of the Republic of Cyprus) by the Board chair Mr Richard Giles and Mr Roy Kemp, the previous chair, remained an elected member of the Executive Board to the International Council

of SAT-7 International Trust. SAT-7 UK made grants of £1,500,555 to SAT-7 International Trust during 2023.

## TRUSTEE RECRUITMENT, INDUCTION & TRAINING

### RECRUITMENT

It is the policy of SAT-7 UK to maintain a Board of Trustees that will be able to promote the interests of SAT-7 UK in Great Britain and Ireland effectively, to make it commonly known, clearly understood, and widely supported as an inter-denominational Christian charity. Trustees are selected to utilise their specific skills and experience. The skills of potential trustees are therefore taken into consideration before appointment to ensure that a diversity of skills (including finance, marketing and fundraising), experience and Christian traditions are represented on the Board. Trustees are recruited by a variety of means which may include personal recommendations, advertising, the Charity's website and through the Christian media. Prospective candidates are interviewed by the existing trustees and the CEO and are selected by nomination and a vote by the Board. All trustees must be fully supportive of SAT-7's ethos and statement of faith.

Each trustee serves for a term of three years and then are subject to re-election. There is no limit set to the number of terms a trustee can stand for. During 2023 two new trustees were recruited. Three trustees have served on the board for more than 9 years, however each of these trustees has indicated that this is their last term of service. The Governance committee has a trustee recruitment plan in place to ensure continuity on the Board and provide effective new board members to replace these long serving trustees.

### INDUCTION AND TRAINING OF TRUSTEES

The processes of induction and training are intended to ensure that individual trustees are enabled to bring as much added value to the work of the Board as their personal background, experience and skills equip them to do. New trustees are provided with information about the charitable company together with copies of the Charity Commission's booklet for new trustees. Seminars and training courses relevant to specific aspects of the Trust's work are brought to the attention of trustees. New trustees are encouraged to visit the office of the charity at an early stage and meet with the staff. Annual board retreats are organised which include an opportunity to meet with all staff and receive training if required. A trustee skills matrix and meeting log are regularly reviewed to ensure the trustees are effective in their roles. All board members are expected to keep up to date in their own professional disciplines where this is appropriate. Board members are also encouraged to take at least one overseas trip to see the work of SAT-7 International.

At the board away days in October 2023 the trustees undertook a Governance review using the Governance code.

### MANAGEMENT AND ORGANISATIONAL STRUCTURE

Trustees, working through the Board and its committees, are the ultimate decision makers for SAT-7 UK Trust. They entrust day-to-day management of the Charity to an Executive Leadership team, which operates within a framework, and a scheme of delegation, set by the trustees. The Executive Leadership team (known as the ELT) is led by the Chief Executive and comprises the Senior Director and the Director of Operations. Members of the ELT may attend Board meetings, but do not vote.

### PAY POLICY FOR KEY MANAGEMENT

The key management personnel of the charity comprise the trustees, the Chief Executive, the Senior Director and Operations Director. The total employee benefits of the Leadership Team in 2023 were £193,145 (2022: £180,615). Details can be found in note 6 to the accounts found on page 45.

Remuneration and benefits for executive management are determined on the basis of performance, and periodic peer sector benchmarking using Hay benchmarking data. In the case of the Chief Executive this power is delegated to the Finance and General Purposes Committee. In the case of other management personnel, pay and benefits are determined by the Chief Executive, subject to an overall budget agreed by the trustees.

### POLICY STATEMENTS: DATA PROTECTION, REGULATORY ACTIVITY

#### DATA PROTECTION

SAT-7 UK recognises that personal data of our supporters is valuable and seeks to embody best practice in the way supporters' data is gathered, stored and used. SAT-7 UK therefore:

- adheres to current data protection legislation and is registered with the Information Commissioner's Office.
- protects the confidentiality of personal information and ensure its security at all times.
- does not to pass on supporters' details to any other charity or organisation outside the SAT-7 family. Nor to purchase prospect supporters' data from third parties.

### MONITORING OF REGULATORY ACTIVITY

The Operations Director is responsible for data protection and for keeping up to date with 'The Code of Fundraising Practice' to ensure that all response devices and data capture forms comply with the data protection guidelines.

### SAFEGUARDING, GRANT MAKING

#### SAFEGUARDING

Although SAT-7 UK does not work directly with children or vulnerable adults, SAT-7 UK is committed to good practice in dealing with any safeguarding issues. There may be occasions when children or vulnerable adults are present during a SAT-7 UK event or presentation. In such a context the SAT-7 UK staff member or volunteer will follow the safeguarding policy of the host organisation.

SAT-7 UK updated its safeguarding policies in 2023 and continues to monitor its practices and training in this area.

Additionally, SAT-7 UK annually reviews the safeguarding policies of SAT-7 International Trust.

#### GRANT MAKING POLICY

SAT-7 UK makes grants primarily to those partner organisations it has a joint ministry agreement with and does not normally accept unsolicited grant applications. Since 2017 SAT-7 UK has had a joint ministry agreement with SAT-7 International Trust, (registered in Cyprus under the international trust law of the Republic of Cyprus).

The SAT-7 UK Board of Trustees has delegated the day-to-day management of the grant making process to the Finance and General Purposes Committee (FGP) who report at each

board meeting on grants made since the last meeting. The grant making process includes policies on gift acceptance, anti-money laundering, the management of general funds and payment to overseas bodies.

## RISK MANAGEMENT

SAT-7 UK maintains a risk register produced in accordance with the Charity Commission's guidelines. Risks are monitored at each Board meeting with an annual formal review of the full risk register. The register monitors likely risk and designates responsibility for each risk area. The trustees are satisfied that the register manages the key risks to the operations of SAT-7 UK.

The top risks identified in the risk register include increased secularisation and opposition to religion along with declining church attendance, supporter attrition, instability in the Middle East, the impact of the cost of living crisis and war in Ukraine. Each of these has action to mitigate, reduce or avoid. The actions are built into the strategic plan and the financial and operational governance of the charity with regular and appropriate monitoring in place.

The trustees are aware that, apart from meeting SAT-7 UK's own operating costs, they are choosing to deploy the funds at their disposal in a region of the world characterised by social, economic and political instability. They accept that these factors bring to the work of SAT-7 UK an inescapable element of risk of loss of resources which is managed through active relationships with those involved in the field and through close monitoring of funds and resources made available to SAT-7 International and other Partners involved in the work. The risk assessment is regularly reviewed.

The Council of SAT-7 International makes every effort to reduce these risks through its strict ethos and programming policy which ensures that broadcasts are culturally relevant, do not speak against other religions, do not make political statements and make every effort not to cause offence to other religious groups. SAT-7 International understands the risks very well and do all they can to guard against them or at least mitigate their consequences through the programmes and broadcasts made.

## STATEMENT ON FUNDRAISING PRACTICE

In accordance with the Charities (Protection and Social Investment) Act 2016, the following statement outlines the fundraising practice of SAT-7 UK in 2023.

SAT-7 UK is registered with the Fundraising Regulator and adheres strictly to their Code of Fundraising Practice. In 2023 there were no failures to comply with this Code of Practice. In addition, as outlined in the privacy notice, SAT-7 UK does not sell or swap data with other charities or organisations outside the SAT-7 family or make any cold telephone calls to the general public. In 2023 SAT-7 UK contracted the services of one professional external fundraising agency (as defined by section 58 of the Charities Act 1992) who acted on our behalf, calling supporters to thank them for their support, discuss their giving, and to invite them to in-person and online events.

SAT-7 UK is registered with the Fundraising Preference Service (FPS) and during 2023 received 9 suppression requests through this service, all of which were actioned. During 2023, no formal complaints about our fundraising practices were received.

At all times in SAT-7 UK's fundraising seeks:

- to raise money only when the likely income will be matched by needs.
- to represent the context, needs and opportunities of the Middle Eastern & North African Church faithfully and accurately, based on credible research and true case-studies, within the security constraints placed upon our communications due to the sensitive nature of our work.
- to always be mindful that some of our supporters may be vulnerable people and where vulnerable people or those acting on their behalf request to cease communications, to act on their wishes.
- to communicate clearly about how our supporters' money will be used.
- to ensure that all Gift Aid conditions are met before claiming Gift Aid in respect of a donation.

SAT-7 UK does not engage in persistent or intrusive fundraising practices with any of our supporters, including vulnerable people.



# WHO WE ARE

**Registered name** SAT-7 UK Trust Limited, also known as 'SAT-7 UK'

**Registered charity number** 1060612

**Registered company number** 03301736

**Registered office** 2nd Floor, 3-4 New Road, Chippenham, Wiltshire, SN15 1EJ

**Operations centre** 2nd Floor, 3-4 New Road, Chippenham, Wiltshire, SN15 1EJ

**Company Secretary** Mrs R Fadipe

**Chief Executive Officer** Mrs R Fadipe

## Trustees

The trustees (who are directors for the purpose of company law) who served during the year were as follows: Mr R Kemp, Mr J Clark, Mr C Miles, Mr M Haines, Mr R Giles, Mr D Taylor, Mr T Alqassis, Mrs J Bicknell (joined May 2023), Mr A Massey (joined April 2023)

## Leadership Team

Rachel Fadipe (Chief Executive Officer)  
Martin Thomas (Senior Director)  
Chris Beddoes (Operations Director)

## Advisers to the Charity

Keelys Solicitors (HR Advisor)  
28 Dam St, Lichfield, WS13 6AA

## Auditor

Burton Sweet Limited Chartered Accountants  
The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR

## Bankers

Unity Trust Bank plc  
Nine Brindley Place, Birmingham, B1 2HB

## Solicitors

Bates Wells Braithwaite  
10 Queen Street Place, London EC4R 1BE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of SAT-7 UK Trust Limited 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.

In so far as the trustees are aware:

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

## AUDITOR

Burton Sweet Limited was re-appointed as the Charity's auditor during the year and has expressed their willingness to continue in that capacity.

This report and the financial statements have been prepared in accordance with the Companies Act 2006, the charitable Company's Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities", (FRS 102 SORP).

## Registered office:

2nd Floor, 3-4 New Road  
Chippenham  
Wiltshire  
SN15 1EJ

If you have questions or would like more detail about the Trust, please contact the Chippenham office, where staff will be happy to respond to your queries.

Approved by the trustees on  
25 April 2024.

Signed on behalf of the trustees

**Rachel Fadipe**  
Chief Executive

**Richard Giles**  
Chair of Trustees

# FINANCIAL STATEMENTS



# INDEPENDENT AUDITOR'S REPORT

## OPINION

We have audited the financial statements of SAT-7 UK Trust Limited (the "Charity") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## BASIS FOR OPINION

We conducted our audit in accordance with international Standards in 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 Charity 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 Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## OTHER INFORMATION

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

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

We have nothing to report in this regard.

## OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report (incorporating 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 law requirements.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

## RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements

that are free from material misstatement, whether due to fraud or error.

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

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit](http://www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit). This description forms part of our auditor's report.

### USE OF OUR REPORT

This report is made solely to the Charity'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 Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Joshua Kingston ACA

Senior Statutory Auditor

For and on behalf of Burton Sweet Limited  
Statutory Auditor  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

Date: 25 April 2024

# STATEMENT OF FINANCIAL ACTIVITIES

## INCORPORATING INCOME AND EXPENDITURE ACCOUNT

Year ended 31 December 2023

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>							
Donations and legacies	2	1,985,064	-	590,047	-	2,575,111	2,160,399
Investments		24,600	-	-	-	24,600	20,340
Other trading activities		1,237	-	-	-	1,237	2,871
Other income		-	-	-	-	-	6,836
<b>Total income</b>		<b>2,010,901</b>	<b>-</b>	<b>590,047</b>	<b>-</b>	<b>2,600,948</b>	<b>2,190,446</b>
<b>Expenditure on:</b>							
Raising funds	3	545,056	-	-	-	545,056	439,558
Charitable activities	3	1,313,097	-	590,047	-	1,903,144	1,804,323
<b>Total expenditure</b>		<b>1,858,153</b>	<b>-</b>	<b>590,047</b>	<b>-</b>	<b>2,448,220</b>	<b>2,243,881</b>
<b>Net income/ (expenditure)</b>	5	<b>152,748</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>152,748</b>	<b>(53,435)</b>
Transfers between funds	15	(202,809)	202,809	-	-	-	-
<b>Net movement in funds</b>		<b>(50,061)</b>	<b>202,809</b>	<b>-</b>	<b>-</b>	<b>152,748</b>	<b>(53,435)</b>
<b>Funds brought forward at 1 January</b>	15	<b>219,144</b>	<b>183,271</b>	<b>-</b>	<b>310,000</b>	<b>712,415</b>	<b>765,850</b>
<b>Funds carried forward at 31 December</b>	15	<b>169,083</b>	<b>386,080</b>	<b>-</b>	<b>310,000</b>	<b>865,163</b>	<b>712,415</b>

Net income for Companies Act purposes is **£152,748**.

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.

The notes on pages 41 to 57 form part of these financial statements. See note 20 for fund-accounting comparative figures.

# CHARITY BALANCE SHEET

As at 31 December 2023

Company Number 03301736

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	8	9,000	9,337
Investments	9	310,000	310,000
<b>Current assets</b>			
Stock		1,376	2,035
Debtors	10	288,502	50,332
Cash at bank and in hand		410,934	496,931
		<b>700,812</b>	<b>549,298</b>
<b>Creditors: Amounts falling due within one year</b>	11	<b>(145,749)</b>	<b>(156,220)</b>
<b>Provisions for liabilities</b>		<b>(8,900)</b>	<b>-</b>
<b>Net current assets</b>		<b>555,063</b>	<b>393,078</b>
<b>Net assets</b>		<b>865,163</b>	<b>712,415</b>
<b>Endowment funds</b>	16	<b>310,000</b>	<b>310,000</b>
<b>Income funds</b>			
Unrestricted			
General	16	169,083	219,144
Designated	16	386,080	183,271
		<b>555,163</b>	<b>402,415</b>
<b>Total funds</b>		<b>865,163</b>	<b>712,415</b>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on 25 April 2024 and are signed on their behalf by:

**Richard Giles**  
Chair of Trustees

The notes on pages 41 to 57 form part of these financial statements.

# CASH FLOW STATEMENT

Year ended 31 December 2023

	Note	2023 £	2022 £
<b>Operational cash flows</b>			
<b>Cash flows from operating activities</b>			
Costs of Charitable Activities	13	(1,939,336)	(1,744,941)
<b>Net outflow from operating activities</b>		<b>(1,939,336)</b>	<b>(1,744,941)</b>
<b>Cash flows for operating activities</b>			
Donations and legacies	13	2,377,384	2,202,811
Other trading activities	13	1,237	2,871
Other activities	13	-	6,836
Costs of raising funds	13	(544,397)	(437,754)
<b>Net inflow for operating activities</b>		<b>1,834,224</b>	<b>1,774,764</b>
<b>Net (outflow)/inflow of operating activities</b>		<b>(105,112)</b>	<b>29,823</b>
<b>Non-operational cash flows</b>			
<b>Investing activities</b>			
Investments - investment property income	13	24,600	20,340
Acquisition of tangible fixed assets	8	(5,485)	(4,863)
		19,115	15,477
<b>Net cash inflow/(outflow) for the year</b>	14	<b>(85,997)</b>	<b>45,300</b>

## CASH FLOW RESTRICTIONS

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 41 to 57 form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 1 ACCOUNTING POLICIES

a. The financial statements have been prepared in accordance with the historical cost convention except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees assess that the charity has sufficient reserves to be able to meet the challenges of the current economic environment and the charity's liabilities as they fall due.

b. Income is accounted for as receivable once there is a reasonable certainty of the probable economic benefit from the resource and the amount can be reliably measured. Income from donations is included when these are receivable, except as follows:

i. When donors specify that donations given to the charity must be used in future

accounting periods, the income is deferred until those periods;

ii. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

c. Expenditure is recognised in the period in which a legal or constructive obligation arises. Expenditure includes attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of workload surveys carried out from time to time.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

d. Grants payable are charged in the year when the offer is conveyed to the recipient.

e. Functional fixed assets are held at cost less accumulated depreciation. Assets costing less than £500 are generally not capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated

ultimate residual value, over the useful life of that asset as follows:

- Leasehold improvements - straight line over the length of the lease to the break clause
- Office equipment - 33% p.a. straight line
- Office furniture - 25% p.a. straight line

f. Stock is held at the lower of cost, including irrecoverable VAT, and net realisable value.

g. 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.

h. Unrestricted funds can be used in accordance with the charitable objects at the discretion of the board of trustees.

i. '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 undesignated at any time at the discretion of the trustees.

j. 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.

k. Property donated to the Charity has been included as an expendable endowment and is being used to generate income for the charity. There is no legal requirement to hold the property for this purpose (and therefore, it is not permanently endowed), but the trustees believe this use is in line with intentions of the donor in the medium term.

l. The Charity contributes to defined contribution pension schemes. Contributions payable to the Charity's

pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

m. Investments are included at market value at 31 December. The SOFA includes the net gains and losses arising on revaluations and disposals during the year.

Investment properties are included at open market value. Valuations are carried out every five years with an informal annual review to ensure no material change in valuation has occurred. Annual reviews by the trustees for indicators of impairment are carried out. The date of the last valuation was as at 31 December 2022 conducted by haart Estate Agents.

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

o. Cash at bank and cash 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.

p. 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 discounts due.

## 2 DONATIONS AND GIFTS

Current year	Unrestricted Funds	Restricted Funds	Endowment funds	Total 2023	Total 2022
	£	£	£	£	£
Churches	117,732	58,841	-	176,573	175,478
Institutions	781,993	261,863	-	1,043,856	837,242
Individuals	826,891	269,343	-	1,096,234	1,067,547
Legacies	258,448	-	-	258,448	80,132
	<u>1,985,064</u>	<u>590,047</u>	<u>-</u>	<u>2,575,111</u>	<u>2,160,399</u>

For the comparative figures, please see note 21.

## 3 EXPENDITURE

Current year	Grants payable	Direct costs	Support costs (note 4)	Total 2023	Total 2022
	£	£	£	£	£
<i>Raising funds</i>					
Staff costs	-	303,879	33,627	337,506	260,613
Promotional activities	-	96,942	-	96,942	102,889
Office costs	-	-	110,608	110,608	76,056
	-	<u>400,821</u>	<u>144,235</u>	<u>545,056</u>	<u>439,558</u>
<i>Charitable activities</i>					
In the UK	-	289,660	112,929	402,589	403,026
Supporting the church in the MENA region	1,500,555	-	-	1,500,555	1,401,297
	<u>1,500,555</u>	<u>289,660</u>	<u>112,929</u>	<u>1,903,144</u>	<u>1,804,323</u>
	<u>1,500,555</u>	<u>690,481</u>	<u>257,164</u>	<u>2,448,200</u>	<u>2,243,881</u>

For the comparative figures please see note 22. Please see the following page for the definitions of the charitable activities described above.

SAT-7 UK's charitable activities include:

**IN THE UK** Engaging with Christian communities in the UK to enable a deepened understanding of the challenges faced by Christians and the people of the MENA region, the impact of SAT-7, and the opportunities to pray, engage and partner for change.

**SUPPORTING THE CHURCH IN THE MENA** Making grants for the broadcasting of satellite TV and digital media programmes, to see a growing Church in the MENA, confident in Christian faith and witness, serving the

community and contributing to the good of society and culture.

Grants were paid to SAT-7 International Trust of **£1,500,555** (2022: £1,401,297).

Grants to SAT-7 International Trust consist of restricted grants for specific projects and unrestricted grants to be used by SAT-7 International Trust in fulfilling their charitable activities.



Young talent on SAT-7 KIDS My Jesus programme

#### 4 SUPPORT COSTS

Current year	Raising funds	Charitable activities	Total 2023	Total 2022
	£	£	£	£
Staff costs and staff related costs	33,627	5,785	39,412	29,332
Premises expenses	30,012	15,946	45,958	36,633
Admin expenses	77,568	67,673	145,241	148,532
Depreciation	3,028	2,795	5,823	5,682
Governance costs	-	20,730	20,730	15,574
	<u>144,235</u>	<u>112,929</u>	<u>257,164</u>	<u>235,753</u>

For the comparative figures please see note 23.

#### 5 NET (EXPENDITURE) / INCOME FOR THE YEAR

This is stated after charging:

	Total 2023	Total 2022
	£	£
Depreciation	5,823	5,682
Auditor's fees		
For audit services	8,775	7,000
For accountancy services	2,925	2,500
For other services	450	2,004
Payments of Trustees' travel expenses	1,191	1,122

Number of trustees reimbursed for their out of pocket travel expenses: 2023: 5 (2022: 4). No Trustee received any remuneration during the year.

Aggregate donations from Trustees and other related parties in the year were £33,247 (2022: £34,705).

#### 6 STAFF COSTS AND NUMBERS

The aggregate payroll costs were:

	Total 2023	Total 2022
	£	£
Wages and salaries	509,205	425,368
Social security costs	42,997	33,635
Pension contributions	27,890	22,513
Benefits	4,291	3,046
	<u>584,383</u>	<u>484,562</u>
Remuneration and benefits received by key management personnel including employer's national insurance and employer's pension contributions.	193,145	180,615

One employee received emoluments between £60,000 to £70,000. (2022: One)

The average weekly number of employees based on headcount during the year was 18 (2022: 17).

## 7 TAXATION

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

## 8 TANGIBLE FIXED ASSETS

	Leasehold improvements	Office equipment	Office furniture	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2023	5,149	42,836	15,348	63,333
Additions		5,485	-	5,485
At 31 December 2023	5,149	48,321	15,348	68,818
<b>Depreciation</b>				
At 1 January 2023	4,763	34,851	14,382	53,996
Depreciation	199	5,146	477	5,822
At 31 December 2023	4,962	39,997	14,859	59,818
<b>Net book value</b>				
At 31 December 2023	187	8,324	489	9,000
At 31 December 2022	386	7,985	966	9,337

## 9 INVESTMENTS

The investment properties are revalued by the trustees every five years as a policy so the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. The trustees obtained a formal valuation at 31 December 2022 from Haart Estate Agents.

	Total 2023	Total 2022
	£	£
<b>Investment properties</b>		
Market value at 1 January	310,000	310,000
Market value at 31 December	310,000	310,000
Historical cost of 31 December	310,000	310,000

## 10 DEBTORS

	Total 2023	Total 2022
	£	£
Other debtors	1,065	1,413
Prepayments	16,917	16,876
Accrued income	262,834	21,899
Tax reclaimable under Gift Aid	7,686	10,144
	<b>288,502</b>	<b>50,332</b>

## 11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023	Total 2022
	£	£
Trade creditors	9,169	25,450
Accruals and deferred income	19,346	19,721
Other creditors	3,300	625
SAT-7 International Trust	113,934	110,424
	<b>145,749</b>	<b>156,220</b>

## 12 COMMITMENTS UNDER OPERATING LICENSES

At 31 December 2023 the charitable company had total minimum lease payments under non-cancellable operating leases as follows:

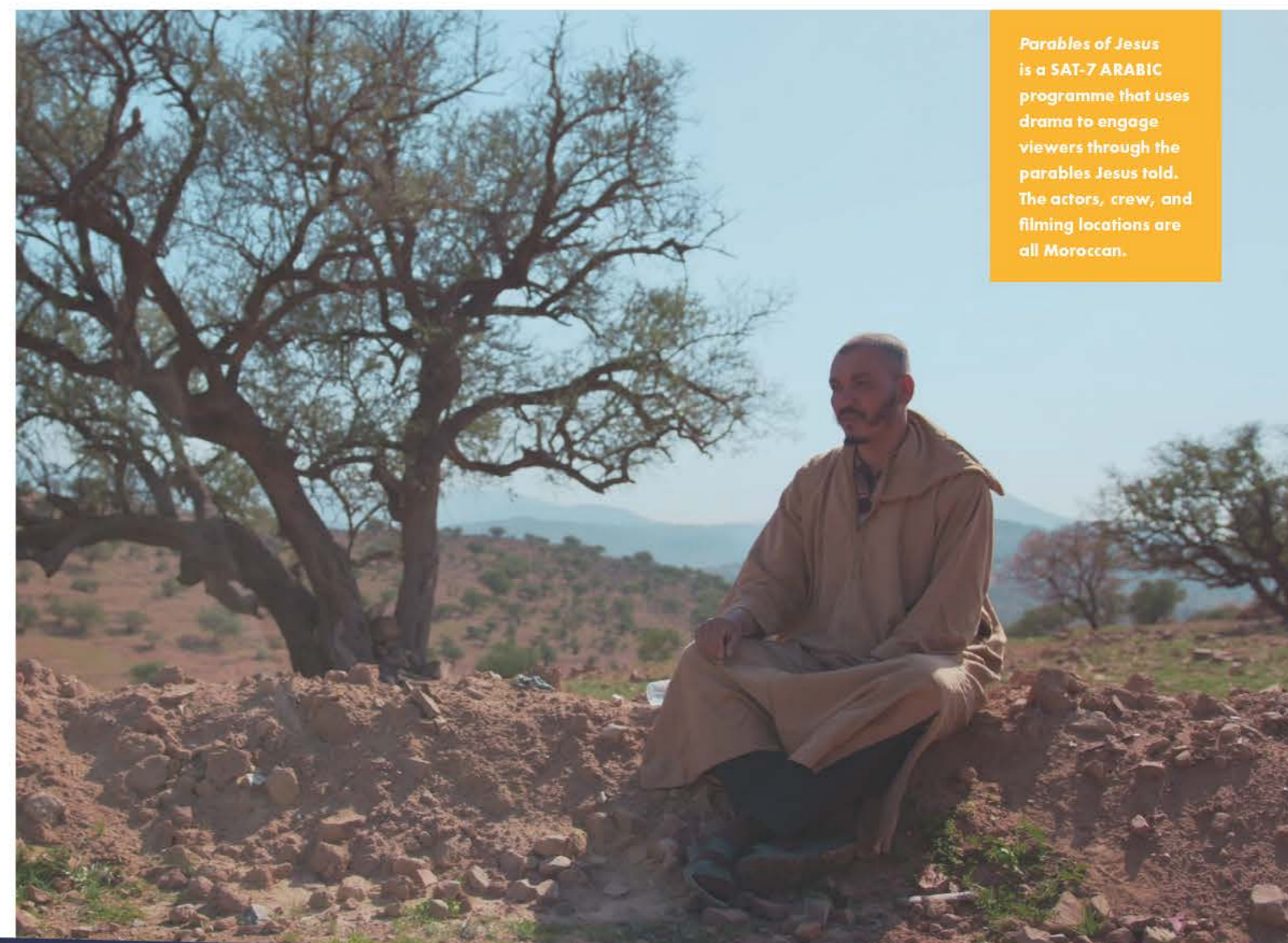
	2023 Land & buildings	2022 Land & buildings
	£	£
Within 1 year	13,598	13,598
2 to 5 years	2,684	16,262

### 13 RECONCILIATION OF THE STATEMENT OF FINANCIAL ACTIVITIES TO THE CASH FLOW STATEMENT

	SOFA	Debtors adjustment	Creditors adjustment	Stock adjustment	Total Funds 2022
	£	£	£	£	£
<b>Income from:</b>					
Donations and legacies	2,575,111	-	-	-	
Decrease in tax reclaimable under Gift Aid		2,458	-	-	
Movement in donation debtor		40,750	-	-	
Movement in accrued income		(240,935)	-	-	
					<b>2,377,384</b>
Investments	24,600	-	-	-	24,600
Other trading activities	1,237	-	-	-	1,237
<b>Expenditure on:</b>					
Raising funds	(545,056)	-	-	-	
Increase in stock		-	-	659	
					<b>(544,397)</b>
Charitable activities	(1,903,144)	-	-	-	
Depreciation eliminated	5,822	-	-	-	
Movement in other debtors and prepayments		(40,443)	-	-	
Increase in trade and other creditors		-	(10,096)	-	
Increase to accruals		-	(375)	-	
Increase in provision for liabilities		-	8,900	-	
					<b>(1,939,336)</b>
Balance sheet movements		(238,170)	(1,571)	659	

### 14 ANALYSIS OF CHANGES IN CASH DURING THE YEAR

	2023	2022	Change
	£	£	£
Cash at bank and in hand	410,934	496,931	(85,997)
	2022	2021	Change
	£	£	£
Cash at bank and in hand	496,931	451,631	45,300



Parables of Jesus is a SAT-7 ARABIC programme that uses drama to engage viewers through the parables Jesus told. The actors, crew, and filming locations are all Moroccan.

## 15 MOVEMENT IN FUNDS

Year ended 31 December 2023	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
<b>Endowment funds</b>					
Expendable endowment	310,000	-	-	-	310,000
	310,000	-	-	-	310,000
<b>Restricted funds</b>					
<i>SAT-7 International projects</i>					
Cross Channel Projects	-	133,227	(133,227)	-	-
Cross Channel: Children's Programming	-	52,547	(52,547)	-	-
Cross Channel: Discipleship Programming	-	874	(874)	-	-
Cross Channel: Women's Programming	-	20,376	(20,376)	-	-
SAT-7 ACADEMY	-	11,286	(11,286)	-	-
SAT-7 ARABIC	-	105,941	(105,941)	-	-
SAT-7 KIDS	-	30,112	(30,112)	-	-
SAT-7 PARS	-	145,726	(145,726)	-	-
SAT-7 TURK	-	39,753	(39,753)	-	-
UK Nationals working for SAT-7 International Trust	-	49,805	(49,805)	-	-
<i>SAT-7 UK Trust projects</i>					
SAT-7 UK Development	-	400	(400)	-	-
	-	590,047	(590,047)	-	-
<b>Unrestricted funds</b>					
General funds	219,144	2,010,901	(1,858,153)	(202,809)	169,083
<b>Designated funds</b>					
Development in the UK	173,271	-	-	10,809	184,000
Funds yet to be received	-	-	-	192,000	192,000
Investment property	10,000	-	-	-	10,000
	402,415	2,010,901	(1,858,153)	-	555,163
<b>Total funds</b>	<b>712,415</b>	<b>2,600,948</b>	<b>(2,448,200)</b>	<b>-</b>	<b>865,163</b>

The comparative movement in funds figures can be found in note 24.

Transfers	Designated fund		General funds
	Development in the UK	Funds yet to be received	
	£	£	£
Expenditure from UK Development Fund	(118,260)	-	118,260
Transfer to UK Development Fund	129,069	-	(129,069)
Funds yet to be received	-	192,000	(192,000)
	10,809	192,000	(202,809)

**Endowment funds**

## Expendable endowment

Property donated to the charity has been included as an expendable endowment and is being used to generate income for the charity. There is no legal requirement to hold the property for this purpose (and therefore, it is not permanently endowed), but the Trustees believe this use is in line with intentions of the donor in the medium term.

**Restricted funds**

## Cross Channel Projects

Fund for the operating costs of SAT-7 and specific projects that cross all channels and regions.

## Cross Channel: Children's Programming

Fund for programmes for children across of SAT-7's channels and language groups

## Cross Channel: Discipleship Programming

Fund for discipleship and bible teaching programming across all of SAT-7's channels and language groups.

## Cross Channel: Education Programming

Fund for education programming across all of SAT-7's channels and language groups.

## Cross Channel: Women's Programming

Fund for programming to support vulnerable and marginalised women across all of SAT-7's channels and language groups.

## SAT-7 ACADEMY

Fund for the operational costs of SAT-7's education and development programming broadcasting in Arabic on SAT-7 KIDS and SAT-7 ARABIC.

## SAT-7 ARABIC

Fund for the operational costs of SAT-7's Arabic language channel for young people and adults (over 16 years).

## SAT-7 KIDS

Fund for the operational costs of SAT-7's children channel broadcasting in Arabic.

SAT-7 PARS	Fund for the operational costs of SAT-7's Farsi language channel.
SAT-7 TÜRK	Fund for the operational costs of SAT-7's Turkish language channel.
SAT-7 Plus	Fund for the new on-demand streaming service with programmes in Arabic, Farsi, and Turkish.
UK Nationals working for SAT-7 International Trust	Fund for the costs of UK nationals working for SAT-7 international Trust.
SAT-7 UK Development	Fund for the operational and developmental cost of SAT-7 UK Trust in GB and Ireland.

**Designated fund**

This applies to funds given for general purposes but designated to a particular purpose by a resolution passed by the Trustees of SAT-7 UK Trust.

Development in the UK Fund for targeted initiatives to advance the work and impact of SAT-7 UK Trust in GB and Ireland.

Funds yet to be received The fund represents selected multi-year grants and legacies recognised as income but not yet received, therefore the trustees have designed these funds until they have been received and are able to be spent.

Investment property The trustees have designated aside funds for potential costs relating to the cladding on the investment properties.

**16 ANALYSIS BETWEEN FUNDS**

	Investments	Tangible fixed assets	Other net assets	Total
As at 31 December 2023	£	£	£	£
<b>Endowment fund</b>				
Expendable endowment	310,000	-	-	310,000
	310,000	-	-	310,000
<b>Unrestricted funds</b>				
General funds	-	9,000	160,083	169,083
Designated funds	-	-	386,080	386,080
	310,000	9,000	546,163	865,163

The comparative figures for the analysis of net assets between funds note can be found in note 25.

**17 COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

**18 FUNDS HELD AS A CUSTODIAN FOR OTHERS**

At the year end, the charity held £694,154 (2022: £592,753) of cash balances under the control of SAT 7 International Trust. These balances have been excluded from the balance sheet.

In the year funds were received on behalf of SAT-7 International Trust totalling £1,502,373 (2022: £1,376,160). Payments made as a custodian trustee on behalf of SAT-7 International Trust totalled £1,400,971 (2022: £1,379,789).

Further details of the custodian trustee relationships can be found within the trustees' report.

**19 RELATED PARTY TRANSACTIONS**

There are no related party transactions other than disclosed elsewhere in these financial statements.



# COMPARATIVE FIGURES

The notes on the following pages contain comparative information and are integral to the financial statements as required by the Statement of Recommended Practice.

## 20 STATEMENT OF FINANCIAL ACTIVITY COMPARATIVE FIGURES

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	1,563,107	-	597,292	-	2,160,399
Investments	20,340	-	-	-	20,340
Other trading activities	2,871	-	-	-	2,871
Other income	6,836	-	-	-	6,836
<b>Total income</b>	<b>1,593,154</b>	<b>-</b>	<b>597,292</b>	<b>-</b>	<b>2,190,446</b>
<b>Expenditure on:</b>					
Raising funds	433,863	5,695	-	-	439,558
Charitable activities	1,168,148	38,883	597,292	-	1,804,323
<b>Total expenditure</b>	<b>1,602,011</b>	<b>44,578</b>	<b>597,292</b>	<b>-</b>	<b>2,243,881</b>
<b>Net income/(expenditure)</b>	<b>(8,857)</b>	<b>(44,578)</b>	<b>-</b>	<b>-</b>	<b>(53,435)</b>
Transfers between funds	(102,099)	102,099	-	-	-
<b>Net movement in funds</b>	<b>(110,956)</b>	<b>57,521</b>	<b>-</b>	<b>-</b>	<b>(53,435)</b>
Funds brought forward at 1 January	330,100	125,750	-	310,000	765,850
Funds carried forward at 31 December	219,144	183,271	-	310,000	712,415

## 21 DONATIONS AND GIFTS COMPARATIVE FIGURES

Prior year	Unrestricted General Funds	Restricted Funds	Endowment funds	Total 2022
	£	£	£	£
Churches	132,366	43,112	-	175,478
Institutions	496,185	341,057	-	837,242
Individuals	854,424	213,123	-	1,067,547
Legacies	80,132	-	-	80,132
	<b>1,563,107</b>	<b>597,292</b>	<b>-</b>	<b>2,160,399</b>

## 22 EXPENDITURE COMPARATIVE FIGURES

Prior year	Grants payable	Direct costs	Support costs (note 23)	Total 2022
	£	£	£	£
<b>Raising funds</b>				
Staff costs	-	236,548	24,065	260,613
Promotional activities	-	102,889	-	102,889
Office costs	-	-	76,056	76,056
	-	339,437	100,121	439,558
<b>Charitable activities</b>				
In the UK	-	267,394	135,632	403,026
Supporting the church in the MENA region	1,401,297	-	-	1,401,297
	1,401,297	267,394	135,632	1,804,323
	1,401,297	606,831	235,753	2,243,881

## 23 SUPPORT COSTS COMPARATIVE FIGURES

Prior year	Raising funds	Charitable activities	Total 2022
	£	£	£
Staff costs and staff related costs	24,065	5,267	29,332
Premises expenses	21,668	14,965	36,633
Admin expenses	51,661	96,871	148,532
Depreciation	2,727	2,955	5,682
Governance costs	-	15,574	15,574
	100,121	135,632	235,753

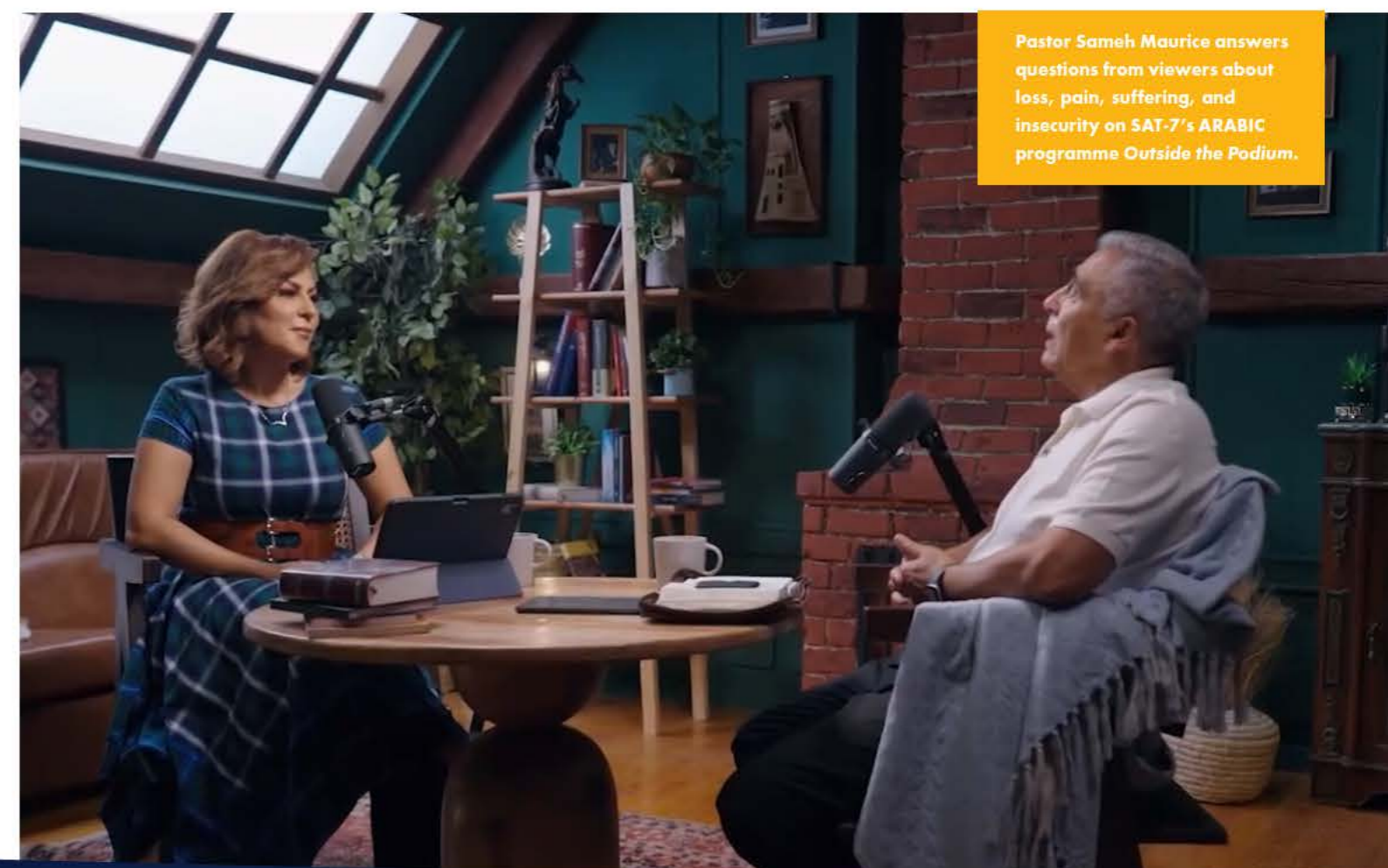
## 24 MOVEMENT IN FUNDS COMPARATIVE FIGURES

Year ended 31 December 2022	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
<b>Endowment funds</b>					
Expendable endowment	310,000	-	-	-	310,000
	310,000	-	-	-	310,000
<b>Restricted funds</b>					
<i>SAT-7 International projects</i>					
Cross Channel Projects	-	54,235	(54,235)	-	-
Cross Channel: Children's Programming	-	43,651	(43,651)	-	-
Cross Channel: Discipleship Programming	-	64,262	(64,262)	-	-
Cross Channel: Women's Programming	-	104,381	(104,381)	-	-
SAT-7 ACADEMY	-	11,479	(11,479)	-	-
SAT-7 ARABIC	-	52,683	(52,683)	-	-
SAT-7 KIDS	-	36,191	(36,191)	-	-
SAT-7 PARS	-	166,191	(166,191)	-	-
SAT-7 TURK	-	12,624	(12,624)	-	-
UK Nationals working for SAT-7 International Trust	-	50,570	(50,570)	-	-
<i>SAT-7 UK Trust projects</i>					
SAT-7 UK Development	-	1,025	(1,025)	-	-
	-	597,292	(597,292)	-	-
<b>Unrestricted funds</b>					
General funds	330,100	1,593,154	(1,602,011)	(102,099)	219,144
Designated funds					
Development in the UK	125,750	-	(44,578)	92,099	173,271
Investment property	-	-	-	10,000	10,000
	455,850	1,593,154	(1,646,589)	-	402,415
<b>Total funds</b>	<b>765,850</b>	<b>2,190,446</b>	<b>(2,243,881)</b>	<b>-</b>	<b>712,415</b>

Descriptions for the funds above can be found in note 15.

## 25 ANALYSIS OF NET ASSETS BETWEEN FUNDS COMPARATIVE FIGURES

	Investments	Tangible fixed assets	Other net assets	Total
As at 31 December 2022	£	£	£	£
<b>Endowment fund</b>				
Expendable endowment	310,000	-	-	310,000
	310,000	-	-	310,000
<b>Unrestricted funds</b>				
General funds	-	9,337	209,807	219,144
Designated funds	-	-	183,271	183,271
	310,000	9,337	393,078	712,415



Pastor Sameh Maurice answers questions from viewers about loss, pain, suffering, and insecurity on SAT-7's ARABIC programme *Outside the Podium*.



**SAT-7 UK Trust Limited**

A Company Limited by Guarantee

Company Registration No 03301736  
Registered Charity no 1060612

SAT-7 UK, 3-4 New Road  
Chippenham  
Wiltshire  
SN15 1EJ  
+44 (0)1249 765 865  
respond@sat7uk.org

Visit

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today for the latest news  
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Middle East.

*Names of viewers throughout have been  
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