PARS MEDIA TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2025

Charity Number 1146242

Company Number 07851180

PARS MEDIA TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2025

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PARS MEDIA TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2025

Registered office:	Unit 14 Park Royal Metro Centre, Britannia Way. London, England NW10 7PA
Trustees:	Mr Malcolm Stuart Steer (Chairman) Mrs Rachel Fadipe Mr Panayiotis Keenan Dr Terence Ascott
Company Secretary	Mr Panayiotis Keenan
Independent examiner:	Joshua Kingston BSc (Hons) FCA Burton Sweet Limited Chartered Accountants The Clock Tower 5 Farleigh Court Old Western Road, Flax Bourton Bristol BS48 1UR
Bankers:	Barclays Bank PLC, Acorn House, 36-38 Park Royal Road, London, NW10 7JA Triodos Bank, Deanery Road, Bristol BS1 5AS
Solicitors:	Wellers Law Group LLP (incorporating Cooke Matheson Solicitors), 7-8 Gray's Inn Square, Gray's Inn, London WC1R 5JQ

Structure, Governance and Management

PARS Media Trust is an incorporated charity limited by guarantee, company registration No 07851180 and Charity Registration No 1146242, operating within its Memorandum and Articles of Association signed on 30 September 2011 and registered with the Charity Commission on 17 November 2011.

All remuneration for key management and other employees of PARS Media Trust is based on the HAY system. The HAY system is based on measuring the job against three elements which are deemed to be common in all jobs, know how, problem solving and accountability and a regular survey of how these elements are rewarded in a representative group of companies in the country.

Governance

The Charity is governed by its Trustees meeting regularly in committee, both in person and through online meetings.

At the AGM on the 28th April 2025 Mrs. Rachel Fadipe was re-elected for a further 3 year term.

The process of recruiting new Trustees is the following:

- Identify the need of a new Trustee and list skills and criteria required for a new member in the form of a job description which lists their key responsibilities, main duties and tasks.
- Trustees are mainly recruited through personal recommendations.
- CV's are circulated to all current Trustees of possible new members who will ensure they offer skills required, which can include finance, media, experience with Christian traditions, charity laws amongst some.
- Their CV is circulated to all current Trustees for review and approval. If it is agreed the chairman will invite them as an observer for the next meeting. Following their attendance there will be selected by nomination and a vote by the board.
- All Trustees must be fully supportive of SAT-7's vision, mission, 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.

The process of induction and training are intended to ensure that individual trustees are enabled to being 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 a copy of the PARS Media Trust staff handbook.

Meetings are held virtually and in the PARS Media Trust premises, where all the Trustees can meet and spend time with the employees.

A governance review was completed using the governance code and this will be monitored moving forward.

Aims

The Charity's Objective is the advancement of the Christian faith, to be carried out in furtherance of the Statement of Faith set out in clause 8 of its Articles.

The PARS Media Trust Trustees have agreed a joint ministry agreement in the form of a memorandum of understanding and are represented on the SAT-7 PARS Board. SAT-7 PARS is a ministry division of SAT-7 International and is represented on the SAT-7 International Council. Both SAT-7 PARS and the SAT-7 International Council legally execute their international work through the Cyprus registered company, SAT-7 Media Services Ltd.

Achievements in 2025

Production:

- We were able to go live with our new youth programme 'Generation of Hope' that began at the end of November 2024. We further developed the programme with new faces and more inserts to make it more engaging for the youth. This programme was aligned with the strategy to produce more youth programmes using new talents.
- We held production training in March for all producers and presenters; they were encouraged to develop their programmes using new concepts and available tools. Deeper understanding of Production approaches and models were shared.
- The PARS Production Manager who was hired the previous year has helped empower the team with visits to the studio and weekly production meetings.
- We hired a new part-time technician for our control room

Programming:

- A program advisory committee meet regularly who review the current programmes and ensure content is aligned with the strategy and any breaking news that should be covered.

Digital Media:

- The six social media brands that were launched in 2023 continue to increase in followers and more tailored content is produced for each.
- Promotional content for the annual SAT-7 conference was commissioned to our Digital Media Producer who works under PARS Media Trust
- In 2025 there were 40 episodes created for the live shows with an average 2 minute weekly promotional reel, totalling 640 minutes.
- New Digital Media content was produced for all special occasions, including Nowruz, Easter, Christmas.
- Total average produced content for Digital Media in 2025 was1011 minutes = 16.85 hrs

Audience Relations:

- The Audience Relations team of PARS Media Trust together with all the team in other locations held two online workshops throughout the year. An expert psychologist was invited to give training to the team on how best to respond to viewers, especially the difficult cases.
- The SAT-7 PARS and PARS Media Trust Audience Relations teams responded to 424 people in phone calls, 452 in WhatsApp voice calls and 20,665 through messaging. The contacts included viewers who wanted to talk to an agent with questions, give prayer requests or simply wanted to talk to someone who would listen to their difficulties. The numbers decreased in 2025 due to internet disruptions and access limitations. In addition some of the messages that did not require follow up were not registered in the ECHO system.
- An agent is following all PARS Media Trust programmes during the live show and sharing the messages with the presenters to be used during the live.

Other:

- The Executive Director Panayiotis Keenan together with the Digital Media, Programming and Broadcast Managers held meetings in London in February 2025. Each manager shared information from their departments function. Also the SAT-7 strategy and how our programmes can align was shared in more detail, giving a time for Q&A to all staff.
- We continue to explore energy efficiency and work environment issues, including lighting and heaters, spacing, air ventilation and general environment comfort.

- We have met all criteria from our Health and Safety consultants and always ensure we meet the minimum number of First Aid certificate holders as advised for a company of our size.
- The SAT-7 UK Charity continue to bring supporters to PARS Media Trust, where they have the opportunity to watch a live show, meet the presenters and staff and hear different testimonies sent in by our viewers.
- We continue to use Keelys as our HR advisors who help us to keep our staff handbook up to date and inform us of changes in UK employment laws, thereby ensuring compliance and alignment with all the pertinent employment laws and policies.

Activities in 2025

During the year the Trustees met three times. The meetings were held both through Zoom and face to face, for those able to attend. Mr Panayiotis Keenan as Executive Director of SAT-7 PARS and Nikos Tamasios, SAT-7 PARS Production Manager have both visited the studio through the year and held regular online meetings for the Production Teams. The SAT-7 PARS Operations Manager, Daphne Louka has held several face to face and online meetings through the year with the non-production team members of PARS Media Trust.

In addition staff meetings are held via zoom that link all the staff working for the SAT-7 PARS channel, bringing together all the team to hear and share updates.

In 2025, the hours of live programming were 6 hours per week consisting of 305 episodes, reduced from last year since some programs needed more pre-production and started later in the new season. The amount of different programmes produced for broadcast, both live and pre-recorded, from the PARS Media Trust studio totalled 319 hours.

For Digital Media we had many shorter episodes and reels produced from the London studio, totalling 16.85 hours in total. Most Digital Media productions are created with short durations as is common practice and reasoning for these platforms.

In 2025 we continued introducing and implementing the new operational goals that were set by the SAT-7 International Council for 2023 to 2025. The operational goals are mentioned regularly through meetings that are held for all staff, so all can understand and work together to reach the agreed goals. Also, the goals are considered and reviewed during separate appraisal / goal setting meetings for each staff individually.

By introducing some of the goals into PARS Media Trust programmes it will make a difference in the appearance and content of the programmes, with the goal to attract new viewers. The success of this can only partly be measured by the response from online viewers. As the countries we broadcast to have many security and internet restrictions it is not possible for us to obtain accurate reports through research or only through the responses we receive from viewers of the satellite broadcasts. A combination of focus groups, viewer feedback and departmental meetings are held to brainstorm and plan for the objectives and the measurement of their success.

SAT-7 Media Services provides operational support to PARS Media Trust through HR, IT and Communications functions. Visits from some SAT-7 Media Services functional Managers have been made to PARS Media Trust through the year.

Financial Review and Results

The financial activities of the charity during the year have been focused on developing the range of programmes and taking further the work of recording and live transmission of programmes in Farsi. The programmes have been sold to SAT-7 Media Services and a total of £539,863 was received in the year. The charity ended the year with net assets, now in use with a value of £94,533 including general funds of £51,472.

The above figures are a result of the expansion of the PARS Media Trust operations. The expansion was in the areas of diversity and new programme segments, enhanced content which required more consultants and freelancers. Regular meetings were held with the SAT-7 PARS Executive Director, and the Finance and Programming departments to review commissioning of productions.

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 one to three months. In 2026 the planned working requirements are budgeted to be on average £50,000 per month. The trustees are of the opinion that this level is adequate to ensure that the trust continues at a sustainable level.

At the balance sheet date, the charity had free reserves of £51,472. It also held a designated fund of £43,061 which is represented by the fixed assets of the Charity.

Risk Management
During the year the Trustees carried out an appraisal of the major risks facing the charity to ensure that measures were in place to mitigate them. Further work has taken place on the risk register.

A risk assessment platform managed by SAT-7, which includes PARS Media Trust, is in a testing phase and is due to be launched May 2026 after training has been provided.

Public Benefit
The trustees have complied with their duty under the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission.

Trustees
In 2025, none of the Trustees carried out paid work for us and therefore no remuneration was needed. Minor, internal travel costs were covered only.

Through the financial reports the Trustees have confidence that the charity remains a going concern and will be able to continue its studio recordings and broadcasts.

Future Plans

In 2026 the Charity aims to:

- Produce in-house Digital Media Content to reduce costs on out-sourced productions. A planned 800 – 900 minutes is expected.
- Evaluating organisational skills and capacity to support implementation of the new strategy and strengthen delivery effectiveness within current funding resources.
- In collaboration with the Programming Advisory Committee and Producers, review all in-house live studio productions to assess relevance and sustainability, including the possible discontinuation of selected programmes. The objective is to support innovation through the integration of AI tools and the adoption of more dynamic, advanced production approaches.
- Produce 26 episodes for Satellite TV and Digital Media on apologetic subjects. This will be done in-house. This was a goal for 2025 that had to be postponed due to illness of the Producer.
- Hold an online workshop where all Producers and Presenters will be trained regarding the programming policies and guidelines
- Give more emphasis on the content review process to ensure adherence to content policies
- Hold production training on the premises for all production crew and those who aspire to move into ‘Producer’ roles
- Create a sustainability practices document and further encourage and educate staff in the areas that will help the office and the wider outside environmental issues

Statement of Trustees Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the incoming resources and application of resources, including the income and expenditure, of the charitable [company/group] 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 have prepared this report in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees.



Malcolm Steer
Chairman of PARS Media Trust Date: 29 April 2026

PARS MEDIA TRUST
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the trustees of Pars Media Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

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.

Joshua Kingston BSc (Hons) FCA Joshua Kingston
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road ,Flax Bourton
Bristol BS48 1UR

Date: 29 April 2026

PARS MEDIA TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2025

	Note	Total funds 2025 £	Total funds 2024 £
Income from:			
Charitable activities			
Television production income		539,863	602,490
Investments		610	559
Total income		540,473	603,049
Expenditure on:			
Charitable activities	**2**	646,559	603,027
Total expenditure		646,559	603,027
Net income/(expenditure) for the period	**3**	(106,086)	22
Total funds brought forward	**12**	200,619	200,597
Total funds carried forward	**12**	94,533	200,619

All movements in both the current and comparative years are in unrestricted funds.

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 12 to 19 form part of these financial statements

PARS MEDIA TRUST

BALANCE SHEET

AT 31 DECEMBER 2025 **Company number: 07851180**

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	**6**	43,061	49,607
Current assets			
Debtors	**7**	4,256	5,533
Cash at bank		83,726	167,008
		87,982	172,541
Creditors : Amounts falling due within one year	**8**	(36,510)	(21,529)
Net current assets		51,472	151,012
Net assets		94,533	200,619
Unrestricted funds			
General funds	**13**	51,472	151,012
Designated funds	**13**	43,061	49,607
Total funds		94,533	200,619

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities

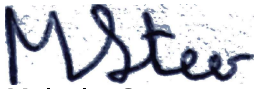
The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 144(2) of the Charities Act 2011.

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

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 29 April 2026 ..... and are signed on their behalf by:



Malcolm Steer
Chairman

The notes on pages 12 to 19 form part of these financial statements

PARS MEDIA TRUST

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Net cash inflow/ (outflow) from operating activities	**10**	(77,175)	7,503
Non-operational cash flows:			
Investing activities			
Purchase of fixed assets		(6,107)	(18,017)
		(6,107)	(18,017)
Net cash inflow/(outflow) for the year	**11**	(83,282)	(10,514)

Cashflow 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 12 to 19 form part of these financial statements

1 Accounting policies

a) The accounts (financial statements) have been prepared 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.

b) 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) Income from charitable activities is recognised in the accounts when it is receivable, and is included net of VAT.

d) Expenditure is recognised in the period in which it is incurred.

e) Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Studio fixtures and fittings	10% straight line
Studio equipment	10% - 20% straight line
Office equipment	10% straight line
IT equipment	20% straight line

f) The charity has arranged a defined contribution scheme for its staff. Pension costs charged in the SOFA represent the contributions payable by the charity in the period.

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

h) 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.

1 Accounting policies (continued)

i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Board of Trustees.

j) Designated funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

k) Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

l) Governance costs include the cost of preparation and examination of the financial statements, the cost of Trustees meetings and of any legal advice to trustees on governance or constitutional matters. These are included within charitable activities.

m) In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

2 Expenditure on Charitable activities

	Total funds 2025 £	Total funds 2024 £
Direct costs		
Production	134,008	156,776
Broadcasting	686	652
	134,694	157,428
Salaries		
Gross salaries	352,943	292,214
Employer's NIC	40,915	20,995
Pensions	9,641	8,068
Other staff costs	15,451	10,560
	418,950	331,837
Support costs		
Travel & subsistence	10,813	13,281
Hospitality & gifts	498	213
Software	1,016	2,371
Studio maintenance and cleaning	13,425	21,270
Legal and professional fees	1,020	1,054
Depreciation	12,653	16,575
Rent and storage	31,472	28,799
Utilities	8,897	10,296
Office supplies	2,135	2,243
Telephone & internet	3,233	7,952
Printing, postage and stationery	7	206
Insurance	962	971
Loss on sale of fixed assets	-	1,257
Sundry costs	3,703	4,143
Governance costs	3,081	3,131
	92,915	113,762
Total costs	646,559	603,027

3 Net income/(expenditure) for the period

This is stated after charging:

	Total Funds 2025 £	Total Funds 2024 £
Depreciation	12,653	16,575
Independent examiner's fee:		
For independent examination	1,267	1,170
For preparation of statutory accounts	1,483	1,370

4 Staff costs and numbers

The aggregate payroll costs were:

	Total Funds 2025 £	Total Funds 2024 £
Wages & salaries	352,943	292,214
Social security costs	40,915	20,995
Pensions	9,641	8,068
Other staff costs	15,451	10,560
	418,950	331,837

The remuneration and benefits received by key management personnel were £51,519 (2024: £48,098) for the year.

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was as follows:

	2025 No.	2024 No.
Number of staff	14	13

5 Taxation

No provision is made for Corporation Tax, as the Charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

6 Tangible fixed assets

	Studio Fixtures & Fittings £	Studio Equipment £	Office Equipment £	IT Equipment £	Total £
Cost					
At 1 January 2025	237,286	219,616	11,949	62,767	531,618
Additions	-	441	1,167	4,499	6,107
At 31 December 2025	237,286	220,057	13,116	67,266	537,725
Depreciation					
At 1 January 2025	237,099	182,581	8,964	53,367	482,011
Charge for the year	62	6,844	804	4,943	12,653
At 31 December 2025	237,161	189,425	9,768	58,310	494,664
Net book value					
At 31 December 2025	125	30,632	3,348	8,956	43,061
At 31 December 2024	187	37,035	2,985	9,400	49,607

7 Debtors

	2025 £	2024 £
VAT reclaimable	2,808	3,501
Other debtors	471	92
Amounts owed by associated charity	977	1,940
	4,256	5,533

8 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	13,694	6,719
Accruals and deferred income	8,061	7,851
Other liabilities	4,518	6,959
Taxation and other social security	10,237	-
	36,510	21,529

9 Commitments under operating leases

At 31 December 2025 the charitable company had total minimum commitments under non-cancellable operating leases as follows:

	2025 Land & Buildings £	2024 Land & Buildings £
Within one year	27,000	27,000
Within 2 to 5 years	6,750	33,750

10 Reconciliation of net movement in funds to net cash inflow from operating activities

	2025 £	2024 £
Statement of Financial Activities: Net movement in funds	(106,086)	22
Depreciation	12,653	16,575
Increase / (decrease) in creditors	14,981	(10,950)
Decrease / (increase) in debtors	1,277	1,856
Net cash (outflow)/inflow from operating activities	(77,175)	7,503

11 Analysis of changes in cash during the year

	2025 £	2024 £	**Change £**
Cash at bank and in hand	83,726	167,008	(83,282)

	2024 £	2023 £	**Change £**
Cash at bank and in hand	167,008	177,522	(10,514)

12 Movement in funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	At 31 Dec 2025 £
Unrestricted funds					
Designated fund	49,607	-	(12,653)	6,107	43,061
General funds	151,012	540,473	(633,906)	(6,107)	51,472
Total funds	200,619	540,473	(646,559)	-	94,533

Prior year comparative

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	At 31 Dec 2024 £
Unrestricted funds					
Designated fund	48,165	-	(16,718)	18,160	49,607
General funds	152,432	603,049	(586,309)	(18,160)	151,012
Total funds	200,597	603,049	(603,027)	-	200,619

The designated fund represents the net book value of fixed assets in use by the charity, up to the extent of funds being available for designation. Depreciation including loss on disposal is charged against this fund and transfers represent additions to and disposals from fixed assets during the year and any adjustment required regarding the over designation of unrestricted fund.

13 Analysis of net assets between funds

As at 31 December 2025	Tangible fixed assets £	Cash held £	Other net liabilities £	Total £
Unrestricted funds				
General funds	-	83,726	(32,254)	51,472
Designated funds	43,061	-	-	43,061
	43,061	83,726	(32,254)	94,533

Prior year comparative

As at 31 December 2024	Tangible fixed assets £	Cash held £	Other net liabilities £	Total £
Unrestricted funds				
General funds	-	167,008	(15,996)	151,012
Designated funds	49,607	-	-	49,607
	49,607	167,008	(15,996)	200,619

14 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.

15 Related party transactions

Terence Ascott, a Trustee and director of PARS Media Trust, is also trustee and director of SAT-7 International Trust and SAT-7 Media Services Ltd.
Rachel Fadipe, a Trustee and director of PARS Media Trust, was also Secretary to SAT-7 UK Trust Ltd.

Panayiotis Keenan, a Trustee and director of PARS Media Trust, is an employee of SAT-7 Media Services Ltd and SAT-7 PARS Executive Director.

The charity received television production income from SAT-7 Media Services Ltd of £539,863 (2024: £602,490).

Mr Samuel Bazmjou was a trustee in the prior year and provided programming and broadcasting services at total cost to the charity of £nil, (2024: £4,620). Trustees are permitted under the terms of the governing document to provide contracted services to the charity.

The total amount of expenses reimbursed to Trustees or paid directly to third parties in the year is £419 (2024 : £562)

Other than those disclosed above there were no further related party transactions.