

GRACE TO YOU EUROPE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Company No: 08211924
Registered Charity Number: 1150277

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GRACE TO YOU EUROPE

REPORT AND FINANCIAL STATEMENTS

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GRACE TO YOU EUROPE

COMPANY INFORMATION

Registered Company Number	08211924
Registered Charity Number	1150277
Trustees	Mr Phillip Johnson Mr Christian Andresen Mr Andrew Curry Mr Jay Flowers
Senior Management Team	Mr P Mitchell Mrs D Mitchell
Registered Office	5 Caxton House Wellesley Road Ashford Kent TN24 8ET
Solicitors	Messrs Hallett & Co 11 Bank Street Ashford Kent TN23 1DA
Independent examiner	M Wilkes FCA Wilkins Kennedy Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

GRACE TO YOU EUROPE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their report and examined financial statements of the charity for the year ended 31 December 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Bulletin 1.

Objectives of the charity

The advancement of the Christian faith and such other charitable purposes as the Trustees shall from time to time determine.

Public benefit statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance in the period

The principle method that Grace to You Europe uses to carry out its charitable activity, which provides public benefit, is radio ministry. During 2019 we broadcast our daily radio programme, Grace to You, throughout the United Kingdom of Great Britain and Northern Ireland on Premier Christian Radio. Members of the public living in those regions of Europe not covered by our radio reach are able to access the daily programmes, and thousands of free audio and video resources, through our website: <http://www.gty.org.uk>

On a bi-monthly basis we send a pastoral letter from John MacArthur to all those on our mailing list; this letter always includes an offer of a free book, DVD or CD without any obligation to donate to the ministry.

Literature translation

During the past year we provided financial support for a major translation project, because of its potentially significant benefit for many pastors and church leaders. A grant amounting to £8,000 was made to Facila Publishing House of Oradea, to cover the cost of translating and publishing Biblical Doctrine into Romanian.

A grant of £1,688 was made to a publishing ministry in Serbia to facilitate the translation and free distribution of a booklet by John MacArthur dealing with the subject of church elders.

Conferences

We organised and financially sponsored a week of ministry in the Faroe Islands during early June. Preaching took place in several churches across the islands and the team were interviewed on local Christian radio. A day conference on the Saturday enabled the ministry to gift resources valued at £4,193.

As in previous years, we provided sponsorship of the Summer Institute at Grace Life Church London and this included the provision of a range of free resources to the value of £2,594.

The ministry enabled 8 European church leaders to attend the GTY Truth Matters conference in Los Angeles in October by sponsoring their travel and accommodation to the cost of £11,380.

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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2019

Prison ministry

Throughout the year we were contacted by the inmates of 25 different prisons and young offenders' institutions who had been listening to our daily radio broadcast. We are also increasingly receiving requests for our free resources from prison chaplains for distribution in their pastoral ministry. During the year we donated Bibles and other literature to the value of £3,084 specifically for prison ministry.

Refugees

In January our Director led a small team of pastors and mission staff personnel for a week of ministry amongst the many refugee camps in Sicily. Some of the camps are very large, accommodating 5,000 + people, whilst others are small and limited to a few family groups.

Open air gospel preaching with free Bible and literature distribution predominated in the larger camps, whilst a sensitive and compassionate ministry, including the distribution of food and clothing, characterised the visits to camps accommodating refugees who had experienced post-traumatic stress disorder (PTSD) as a consequence of travelling through lawless parts of North Africa.

Books and Bibles to the value of £1,972 were gifted to refugees in Sicily.

Training courses

We made grants totalling £1,615 to four young men studying in preparation for entering upon full-time pastoral ministry.

Hardship grants for Pastors

Many, if not most, pastors in Romania and Serbia receive very small salaries (even by Romanian & Serbian standards) and this can lead to great hardship. It's not uncommon for a pastor to have responsibility for 3 or 4 churches and only to be paid the equivalent of \$300 or £230 per month. Consequently, many pastors' wives have to work full-time in order to contribute to the family budget, or the pastor has to take on additional secular work, such as bee keeping or rearing livestock, which has a detrimental impact upon his ministry.

Grants totalling £8,375 were made to 10 pastors in Romania, Serbia and Ukraine, whom the Director identified as being in a state of financial hardship.

We gifted 22 complete sets of the MacArthur New Testament Commentary (valued at £5,864) to young pastors and seminarians ministering in Romania, Denmark, Croatia, Faroe Islands, Moldova, Northern Ireland and England.

Individuals

The following quantities of free resources were provided to individuals during 2019:

9,153	Books
1,345	CDs/DVDs
2,310	(hard) copies of Dynamic Resources Magazines

Preaching

We always welcome opportunities of extending the practical nature of our ministry beyond our Ashford base and so our Director was pleased to accept an invitation to preach in several Baptist churches in Romania over the Easter period.

GRACE TO YOU EUROPE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

Risk policy

The Trustees are responsible for the management of the charity and have identified risks specific to Grace to You Europe and implemented appropriate controls.

The key controls used by the charity include:

- * Formal written agendas for all Board activity
- * Regular formal and informal discussions between the Chairman and staff
- * Comprehensive planning, budgeting, and financial forecasting
- * Established organisational structure and lines of reporting
- * Formal written policies
- * Clear authorisation and approval levels for expenditure
- * Professional examination and presentation of annual accounts

Identified risks

Damage to reputation

Trustees Indemnity Insurance policy, with sum assured of £250,000 to cover legal costs occurred in defending an accusation resulting in damage to the charity's reputation.

A decline in funding and donations

We have a formal policy of maintaining sufficient capital at the bank to enable charitable activity to continue for a 12 month period in the event of a decline in donations due to loss of reputation or economic austerity.

Catastrophic loss by fire

We have a Business Combined Insurance Policy underwritten by Ansvar Insurance which includes a 12 month business interruption sum assured of £344,055.

The office the charity occupies in Caxton House is rented and we are only required to give one month's notice to our landlord if we wish to vacate the premises. There is a good range of alternative office accommodation available to rent in the Ashford area, some of which is owned by our current landlord, so we are confident that a catastrophic loss would only inconvenience the charity in the short-term.

Loss of data

All data is being constantly monitored and backed-up by our off-site IT support company, MPR IT. Our website is hosted and maintained by our Grace to You colleagues in the U.S.A.

Financial review

Income for the year amounted to £397,168 (2018: £344,055) and expenditure amounted to £371,042 (2018: £340,748). As a result of these movements, a surplus of £26,126 (2018: £3,307) was reported for the year. At 31 December 2019 funds amounted to £335,371 (2018: £309,245).

Reserves policy

The Trustees have adopted a policy which aims to ensure that there are adequate funds to meet the operating costs of the charity for a period of at least twelve months. Based on budgeted expenditure levels this would amount to £250,000 (2018: £230,000). At 31 December 2019, unrestricted reserves amounted to £275,371 (2018: £234,245).

At 31 December 2019 designated funds amounted to £60,000 (2018: £75,000). Further details can be found in note 10.

Pay policy for key management personnel

The Trustees consider the Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with market rates.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

Plans for the future

Several small one-day conferences are scheduled for the early part of the year, with the first taking place in Reims, France, during March; in April the Director will be preaching the Easter sermons in a number of Hungarian speaking Baptist churches in Transylvania. However, the main focus of our ministry outside of our U.K base during 2020 will be the translation and re-voicing of key sermons by John MacArthur into Romanian.

There is not only a great and desperate need for a trustworthy verse by verse Bible teaching ministry in Romania itself, but also in Romanian speaking Moldova and amongst the large and growing Romanian diaspora in Western Europe. Romania is experiencing the largest population migration of any country in Europe (possibly in the world after Syria) and this is predicted to continue for many more years to come.

Such a large and geographically dispersed people group is not easily reached with the unchanging Gospel of Jesus Christ by those methods traditionally employed within local church situations over past generations, but we at GTY have the staff, the experience, and the technology to reach them.

A small Romania based team has been assembled to work on this project under the direct supervision of our Director. We anticipate 2020 will be taken up with translation/re-voicing/recording/app development and a social media campaign, prior to commencement of broadcasting on 1 January 2021.

During October we will organise and sponsor a series of strategic conferences in Romania for church leaders which will feature the publication of *Biblical Doctrine* and the launch of *Grace to You* in Romanian.

We will designate £60,000 of our reserves specifically to develop and support this project during 2020.

Structure

The company was incorporated as a limited company on 12 September 2012 and is governed by its Memorandum and Articles of Association. The company number is 8211924.

The company is also registered with the Charity Commission, number 1150277, from 21 December 2012.

Governance and management

The Trustees who served during the year were:

Mr Phillip Johnson
Mr Christian Andresen
Mr Andrew Curry
Mr Jay Flowers

There shall not be less than three Trustees at any time but there is no maximum number. The existing Trustees may appoint further Trustees at their discretion.

No person shall be eligible for appointment as a Trustee unless he/she can give full and unequivocal assent to the Grace to You Doctrinal Statement.

The Trustees meet formally on an annual basis but regularly and less formally at other times during the course of the year.

The Trustees have designated Mr D Paul Mitchell, to be responsible for the day to day operation of the charity and he is assisted by a full-time Office Manager and two part-time Customer Service Assistants.

GRACE TO YOU EUROPE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemption

The financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



Mr Phillip Johnson

Trustee

Date: 9/3/20

GRACE TO YOU EUROPE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	2018 £
Income from:			
Donations		178,792	145,930
Charitable activities			
Sale of recordings and literature		32,363	36,859
Grace To You support in kind		185,637	161,083
Interest receivable		376	183
Total income		397,168	344,055
Expenditure on:			
Charitable activities		371,042	340,748
Total expenditure	2	371,042	340,748
Net movement in funds		26,126	3,307
Reconciliation of funds:			
Unrestricted fund balances at 1 January 2019		309,245	305,938
Fund balances at 31 December 2019		335,371	309,245

All transactions are derived from continuing activities.
Comparative figures relate to unrestricted income and expenditure.
All recognised gains or losses are included in the Statement of Financial Activities.

GRACE TO YOU EUROPE

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	1,728	3,593
Current assets			
Stocks	7	25,315	26,964
Debtors	8	8,378	2,960
Cash at bank and in hand		<u>307,756</u>	<u>283,093</u>
		341,449	313,017
Creditors: Amounts falling due within one year	9	<u>(7,806)</u>	<u>(7,365)</u>
Net current assets		333,643	305,652
Net assets		<u>335,371</u>	<u>309,245</u>
Represented by			
Designated funds	10	60,000	75,000
Unrestricted general fund		<u>275,371</u>	<u>234,245</u>
		<u>335,371</u>	<u>309,245</u>

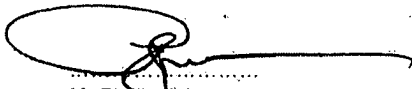
For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved by the Board of Trustees on 9/3/20 and were signed on its behalf by:


Mr Philip Johnson
Trustee

Company No: 08211924

GRACE TO YOU EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

1.1 Accounting convention

Grace to You Europe is a private limited company by guarantee and registered charity with the Charity Commission in the United Kingdom and a registered company in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of the Christian faith and such other charitable purposes as the Trustees shall from time to time determine.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 as amended by Bulletin 1, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds accounting

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Income from sale of recordings and literature represents the amounts received from the sale of goods in respect of the charity's objectives.
- Donated services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.
- Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.
- Grace to You Support income is recognised when receivable. This can be in the form of donated services or actual donations.

GRACE TO YOU EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets costing £200 or more will be capitalised. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office Equipment	25% straight line
Furniture and Fixtures	25% straight line
Recording equipment	25% straight line

1.6 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Pension contributions

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.9 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

GRACE TO YOU EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

1.11 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful economic lives of tangible assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

Stock provision

Stock levels are reviewed on an annual basis for any slow moving or obsolete stock and provisions are made if appropriate based on the likelihood of future sales and physical condition of stock.

2 Analysis of expenditure

	Direct costs	Support costs	Staff costs	2019 Total Funds	2018 Total Funds
	£	£	£	£	£
<i>Charitable activities</i>					
Literature and recordings	174,181	62,347	106,202	342,730	316,248
Translated books	10,273	-	-	10,273	17,569
Grants paid	18,039	-	-	18,039	6,931
Total expenditure	202,493	62,347	106,202	371,042	340,748

Grants paid relates to grants paid to 34 individuals (2018: 14 individuals) in respect of the charity's primary charitable objective.

3 Support costs

	2019 Total	2018 Total
	£	£
Insurance	1,627	1,965
Travelling and subsistence	29,156	21,096
Rent, community and utilities	8,896	9,287
Office expenses	5,810	4,378
Machine Maintenance	1,784	-
Computer support	3,274	1,906
Consultancy	13	13
Bank and credit card charges	4,290	4,299
Repairs and maintenance	1,358	1,313
Depreciation - office equipment	2,191	2,975
Accountancy - IT work	1,848	2,270
Governance		
Independent examiner's fees	2,100	2,034
	62,347	51,536

GRACE TO YOU EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4	Staff costs and key management personnel remuneration	2019	2018
		£	£
	Gross wages	89,455	87,918
	Employer's NI	5,111	5,093
	Employer's pension	11,636	9,545
		<u>106,202</u>	<u>102,556</u>

The average number of employees during the year was 4 (2018: 4).

There are no employees with emoluments above £60,000 (2018: £60,000).

The Trustees consider the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. As detailed above, no Trustees received remuneration during the period. The remuneration to the senior management team employees total £85,548 (2018: £82,794).

- 5 Trustees' remuneration and reimbursed expenses
The Trustees have not received any remuneration in the year (2018: None). During the year 1 trustee had expenses reimbursed totalling £1,031 (2018: nil) for travel costs.

6	Tangible assets	Office Equipment £	Furniture & Fixtures £	Recording Equipment £	Total £
	Cost				
	As at 1 January 2019	12,760	695	3,628	17,083
	Additions	-	326	-	326
	As at 31 December 2019	<u>12,760</u>	<u>1,021</u>	<u>3,628</u>	<u>17,409</u>
	Depreciation				
	As at 1 January 2019	10,172	695	2,623	13,490
	Charge for the year	1,278	7	906	2,191
	As at 31 December 2019	<u>11,450</u>	<u>702</u>	<u>3,529</u>	<u>15,681</u>
	Net book value				
	As at 31 December 2019	<u>1,310</u>	<u>319</u>	<u>99</u>	<u>1,728</u>
	As at 31 December 2018	<u>2,588</u>	<u>-</u>	<u>1,005</u>	<u>3,593</u>

7	Stocks	2019	2018
		£	£
	Stock for re-sale	23,986	25,860
	Stock of stationery	1,329	1,104
		<u>25,315</u>	<u>26,964</u>

8	Debtors	2019	2018
		£	£
	Prepayments	6,616	1,537
	Other debtors	1,762	1,423
		<u>8,378</u>	<u>2,960</u>

GRACE TO YOU EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

9 Creditors: Amounts falling due within one year		2019	2018
		£	£
Trade creditors		1,182	1,762
Accruals		3,782	3,006
Other creditors		2,842	2,597
		<u>7,806</u>	<u>7,365</u>
10 Designated funds			
	At 1 January 2019	New designation	Designation released
	£	£	£
Bible Teaching & Refugee Ministry	45,000	-	(45,000)
Book Translation projects in Eastern Europe	10,000	-	(10,000)
Pastoral Hardship Grants	5,000	-	(5,000)
Conference Attendance Sponsorship	15,000	-	(15,000)
Support and develop Grace to You in Romania	-	60,000	-
	<u>75,000</u>	<u>60,000</u>	<u>(75,000)</u>
			<u>60,000</u>
10 Designated funds		As at 1 January 2018	New designation
		£	£
Bible Teaching & Refugee Ministry	-	45,000	45,000
Book Translation projects in Eastern Europe	-	10,000	10,000
Pastoral Hardship Grants	-	5,000	5,000
Conference Attendance Sponsorship	-	15,000	15,000
		<u>75,000</u>	<u>75,000</u>
Bible Teaching & Refugee Ministry	The Director has received firm invitations to preach and teach the Bible in the refugee camps in Sicily, as well as organise Bible teaching conferences in Faroe Islands and Romania.		
Book Translation projects in Eastern Europe	Several literature translation projects are currently being undertaken with publication due during the Autumn.		
Pastoral Hardship Grants	To help alleviate financial hardship amongst Pastors in Eastern Europe.		
Conference Attendance Sponsorship	To provide sponsorship for several Pastors and their wives to attend the GTY Truth Matters Conference at Grace Church in October.		
Support and develop Grace to You in Romania	To help the launch of Grace to You in Romanian.		

GRACE TO YOU EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

11 Company status

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

12 Related party transactions

Mr. Phillip Johnson, Trustee, is also a Trustee of Grace to You USA. During the year, Grace to You USA donated support of £112,663 (2018: £92,514) have been included in the SOFA, the income side of this has been recorded as a donation and a similar entry for expenditure. In addition the charity also received donations from Grace to You USA amounting to £72,974 (2018: £68,569).