



SAT-7 Trust Limited

(A Company Limited by Guarantee)

Company Registration No 3301736

Registered Charity no 1060612

Report of the Trustees and Accounts

For the Year Ended

31st December 2015

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SAT-7 TRUST LIMITED

Reference and administrative details of the charity, its Trustees and Advisers for the year ended 31st December 2015

Company Information

Registered name	SAT-7 Trust Limited, also known as 'SAT-7 Trust'
Registered charity number	1060612
Registered company number	3301736
Registered office	2 nd Floor, 3-4 New Road, Chippenham Wiltshire SN15 1EJ
Operations centre	2 nd Floor, 3-4 New Road, Chippenham Wiltshire SN15 1EJ
Company Secretary	Mrs R Fadipe
Executive Director	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 (Chairman), Mr C Gibbs (resigned July 2015), Mr T P McLoughlin, Mr J Clark, Mr T Durston, Mr S Dengate, Mr C Miles

Advisers to the Charity

Keelys Solicitor (appointed 21st June 2009)

Auditor

Burton Sweet Chartered Accountants, Pembroke House, 15 Pembroke Road, Clifton, Bristol, BS8 3BA

Bankers

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

Solicitors

Weller's, Tenison House, 45 Tweedy Road, Bromley, BR1 3NF

SAT-7 TRUST LIMITED

The Trustees, who are also the Directors of SAT-7 Trust Limited for the purposes of the Companies Act, have pleasure in presenting the Report and Accounts for the year ended 31st December 2015. The Trustees have adopted the provisions of the Statement of Recommended Practice (FRSSE SORP 2015) Accounting and Reporting by Charities' issued in March 2005 in preparing the Annual Report and financial statements for the charity.

Structure, Governance and Management

Governing Document

SAT-7 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 19th October 2005, 21st October 2009 and March 2014. In the event of the company being wound up members are required to contribute an amount not exceeding one-pound sterling.

The Objects of the Charity are the advancement of the Christian religion with specific powers to establish and maintain radio and television stations together with other media production facilities.

The strategic vision of SAT-7 Trust is to encourage the development of a growing Church in the Middle East and North Africa, confident in Christian faith and witness, in serving the community and contributing to the overall good of society and culture.

The principal activity of the SAT-7 Trust Board is to support this vision, and our charitable objectives, by raising awareness of the needs of the church in the Middle East and North Africa (MENA). Through highlighting the needs of the MENA churches we seek 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, thereby helping to support the broadcasting of the Christian message into the homes and hearts of the millions of people engaging with SAT-7's programmes. SAT-7 provides support for Christians in areas where the Church is subject to persecution and in places where there is no established church. SAT-7 programmes are made by Christians of the Middle East for Christians of the Middle East and in this way provides a Christian voice showing how communities can both be Christian, and of the countries of the Middle East.

SAT-7 Trust works as part of the wider international family of SAT-7. 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. These satellite television channels are free-to-view and broadcast in the three main languages of the Middle East and North Africa (Arabic, Farsi & Turkish); SAT-7 can be watched in 25 countries across the MENA region and in Europe. SAT-7 has been broadcasting since 1996 on the Hotbird satellite network and the Arabic channels have been broadcasting on NilesatAB since 2009. Since 2010 SAT-7 has been broadcasting on 5 channels SAT-7 ARABIC (on NilesatAB only), SAT-7 KIDS (on NilesatAB only), SAT-7 PLUS (an Arabic family channel on Hotbird only), SAT-7 PARS (Hotbird) and SAT-7 TÜRK (on Turksat satellite since Feb 2015).

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As well as broadcasting via satellite, SAT-7 International runs and maintains all the channels via the Internet on the SAT-7 websites. These transmit to viewers in Arabic www.sat7.com and www.sat7kids.com , Farsi www.sat7pars.com and Turkish www.sat7turk.com. These sites include programme schedules; live streaming of SAT-7, ways to contact SAT-7, competitions, programme information and much more. A licence was granted in February 2015 to enable SAT-7 TÜRK to broadcast via a Turkish owned satellite network, prior to this SAT-7 TÜRK was only available as a 24-7 web channel.

Since 2012 SAT-7 has had mobile phone apps for each of its channels. These Android apps and iPhone apps stream SAT-7 live and provide video on demand functionality.

In addition, SAT-7's programmes are available on YouTube. SAT-7 has seen an exponential growth in the viewing of its programmes on You Tube with the number of views exceeding 15 million in 2015. SAT-7's live programmes were broadcast over YouTube for the first time in 2012. In 2013 SAT-7 launched You Tube live channels enabling more reliable access to its live programmes to a wider audience. SAT-7 broadcasts are also available through some Middle Eastern cable networks and via IPTV providers in several countries making our free-to-view programmes widely available to those seeking to explore and deepen their knowledge and understanding of the Christian faith.

Public Benefit

The ministry benefits all those wishing to explore the Christian message presented through personal conversation and media communications in a way which is both relevant and in season to the listener's own personal circumstances. They are provided freely without obligation or cost.

The proclamation of the Gospel is made via the three satellite systems, the Internet, mobile devices and through personal conversations and is freely available to all who are willing to participate. It is made available without any form of detriment to viewers' personal circumstances. The aim of all activities is to inform and to engage the viewer about the Christian religion as per the trust's objective to advance the Christian Religion.

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 future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. All activities recorded above therefore reflect the Trustees' desire to follow the aims of the Trust and to meet the requirements of general public benefit.

The Board and Management of the Charity

It is the policy of SAT-7 Trust to maintain a Board of Trustees that will be able to promote the interests of SAT-7 in Great Britain and Ireland effectively, to make it a commonly known, clearly understood, and widely supported inter-denominational Christian charity.

Collectively the Trustees aim to be representative, of as many as possible, of the mainstream Christian traditions. Trustees also seek to reflect a wide variety of experience and professional skills, including those relating to broadcasting, media, marketing, finance and fund-raising.

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The Trustees, (of whom there is always a minimum of three), are directors for the purpose of company law. Meetings of the Trustees are held quarterly and are used to review progress, to set objectives, to establish policies and as well as other issues of relevance from the wider SAT-7 family within the Middle East region. Communication between meetings is extensive through email, telephone and the meeting of sub-committee members.

The Board has from time to time set up sub-committees to assist it in governance. Currently it has a Finance Sub-Committee to monitor the financial affairs of the Trust and to review and advise the Board and senior staff on all employment matters affecting the Trust.

The Board of Directors sets the strategic direction of the charity, agreeing financial plans and assessing the risk implications. Overall management of the charity has been delegated to the Executive Director who also acts as Chief Executive Officer. The CEO has in turn recruited a staff team who have specific responsibility for implementing strategy. The day-to-day management of the Trust's activities is delegated to staff through the interactions between the Chairman and the Executive Director.

SAT-7 Trust is represented on the International Council and Executive Board of SAT-7 International Trust, (registered in Cyprus) under the international trust law of the Republic of Cyprus.

The 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. Periodic board retreats are organised which include an opportunity to meet with key staff and receive training if required. A Trustee skills matrix and meeting log are regularly reviewed to ensure the Trustees are supported 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.

Risk Management and Assessment

SAT-7 Trust has a risk register produced in accordance with the Charity Commission's guidelines which is reviewed annually. 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 Trust.

The Trustees are well aware that, apart from meeting SAT-7 Trust'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 Trust 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 Board of SAT-7 International makes every effort to reduce these risks through its strict ethos and programming policy which ensures that SAT-7 is culturally relevant, does not speak against other religions, does not make political statements and makes every effort not to cause offence to other religious groups. The Trustees of SAT-7 Trust are confident that 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.

Summary of objectives, activities and achievements during the year

The charitable activities of SAT-7 Trust comprise:

- **To encourage the development of a growing Church and to make the gospel available to everyone in the Middle East and North Africa (MENA)**, especially to those who would never otherwise have the opportunity to hear it. To build SAT-7 as a strong and sustainable organisation that will be equipped to efficiently and effectively achieve its vision and mission, both today and tomorrow.
Development and broadcast of Arabic, Farsi and Turkish language Christian programmes along with associated support functions and to equip or renew production and communications equipment in SAT-7 production facilities.
- **Raising awareness about our work, providing information about the region we operate in and encouraging prayer**
Resources both printed and online, are produced for Christians in the UK and Ireland, alerting them to the needs of the church in the Middle East, the work of SAT-7 and providing specific information to encourage prayerful action.
- **Engaging and mobilising the UK church**
In the UK and Ireland a programme of personal engagement and communication through staff, Ambassadors (volunteers), Trustees, in churches and at Christian events, is designed to initiate and deepen active concern for the challenges facing the MENA church.
- **Preparing the next generation**
Specific attention is increasingly being given to informing and engaging people under the age of 40 in prayerful action with the SAT-7 and the MENA church through innovative events and resources.

These activities are supported through direct expenditure in the United Kingdom and Ireland and through making grants to the worldwide ministry of SAT-7 International for allocation to projects which meet the objectives of the charity.

The role of SAT-7 in the Middle East

Satellite television has for many years been the main source of information and entertainment for people throughout the Middle East and North Africa (MENA). This is a region where almost 100% of homes have at least one television and 60-70% of Middle Easterners have access to satellite TV. In a society where over half the population is functionally illiterate, no other medium reaches as many people as satellite television. Although there are significant regional variations, on average around 40% of homes in the region have Internet access and as the Internet is literacy-dependent it is therefore doubly inaccessible to most people. A satellite television signal transmits directly from the satellite to the receiver in the home. Unlike Internet or land-based media, it cannot be censored by governments. Satellite television can be viewed from the privacy of an individual's home and there is presently no way to monitor individual viewing habits. Without a doubt, this technology represents one of the most significant opportunities the Christian community has had to share faith and support Christians in the Middle East. SAT-7 has the unencumbered opportunity of bringing the Christian message directly into the living rooms of hundreds of millions of people across an entire region who have been largely unable to have access to the message of the Christian Gospel.

SAT-7: Broadcasting Activities

SAT-7 broadcasts 24 hours a day on five different channels, is available on-line and via many mobile devices. Based in the region, it brings the Gospel and Christian teaching to an independently estimated total audience of at least 14-16 million people. In a culture where Christianity is often distorted and stereotyped, and in the context of a myriad of channels that often glorify violence and death, SAT-7 is upbeat and colourful, seeking to embody God's love in all of its programming.

It is distinct from other Christian broadcasting in the region because more than 80% of SAT-7's programmes are created in the Middle East, by Christians of the Middle East, in SAT-7 studios in Egypt, Lebanon, Istanbul, London and elsewhere. It is programming by and for the people of the Middle East and North Africa – expertly contextualized, easily understood and culturally sensitive to the population. It is having a significant impact on its viewers. Live programming continues to be a powerful and even more credible way to engage directly with the viewers and connect with their real issues in real time.

Throughout 2015 the eyes of the world have been focussed on the Middle East and North Africa (MENA) as the crises in the region spread beyond its borders, escalating the international response. Seventy million people are directly affected by the conflicts that have been ravaging Syria, Iraq, Yemen and Libya; half of Syrians have had to leave their homes; 3.5 million people are displaced in Iraq, including most of the dwindling Christian community; 80% of the population of Yemen is in need of humanitarian assistance.

As refugees pour into Europe and militant group Islamic State threatens further terrorist attacks, the need to restore peace to the region has become a matter of urgency. The relentless fighting and barbaric murders are causing people in the MENA to question their inherited religious beliefs.

It is in this extremely challenging context that SAT-7 is presenting the hope, peace and truth of the Gospel. In many parts of the MENA, all other forms of Christian witness have been suppressed or displaced. But because of the ubiquitous nature of satellite TV, SAT-7 is

uniquely and strategically placed to share Christ's message of love and forgiveness with a region wracked by hatred and vengeance.

Highlights from SAT-7's television channels include:



SAT-7 KIDS is an Arabic Christian channel exclusively for children, bringing much needed Christian teaching to millions of Arab children who have little or no access to any other form of Christian education.

Offering hope and a future to the next generation:

One story exemplifying SAT-7's ethos of peace and forgiveness is Myriam, a 10-year-old Iraqi Christian girl who was forced to flee her home in Qaraqosh, Iraq, during the violent takeover by Islamic State in the summer of 2014. Interviewed by SAT-7 KIDS presenter at a makeshift refugee camp in an unfinished shopping centre in Erbil, Myriam spoke of her faith and God's love for all people. Asked how she felt towards those who drove her out of her home, the youngster said: "I will only ask God to forgive them", before singing a beautiful worship song.

The extremely moving interview spread virally through social media and was translated into many different languages, it attracted over 2.5million views during 2015. Myriam's faith touched people throughout the world and SAT-7 received thousands of messages from viewers about how they had been impacted by her testimony.

"On-air school" brings education to refugee children: Over 13 million children in MENA cannot go to school because of war. This is 40% of school-age children from Syria, Iraq, Yemen, Libya, and Sudan (UNICEF, September 2015). It is feared they will become a "lost generation", vulnerable to exploitation, child labour, early marriage and radicalisation. Education is vital to give these children hope for the future, so in March 2015 SAT-7 launched an "on-air" school to enable those trapped in war zones or displaced by fighting to continue learning. *My School* ("Madrasati" in Arabic) provides engaging and interactive "lessons" in the key subjects of Arabic, English, maths & science.

A growing audience: Because of the conflicts and upheaval in the MENA region, SAT-7 has not been able to carry out research in 2015 into our television audience, but we can see through our increasing audience and engagement online that SAT-7 KIDS continues to grow in popularity. Unique Facebook followers have grown from 120,374 in 2013 to 580,926 in 2015 with YouTube downloads growing from 0.75 million in 2013 to 2.5 million in 2015.



The original flagship channel, SAT-7 ARABIC provides Arabic language Christian programmes for every member of the family, including programming specifically for children, youth and women. A second channel SAT-7 PLUS broadcasts the best of SAT-7 ARABIC and SAT-7 KIDS.

A voice of peace and reconciliation: Following the beheading of 21 Egyptian Christians by Islamic State in Libya in mid-February 2015, the brother of two of the victims gave his reaction to the dreadful news via phone on *We Will Sing*, a live worship programme on SAT-7 ARABIC. B* said that he was proud of his brothers describing them as “a badge of honour to Christianity”. B* expressed forgiveness and prayed on air for the IS members who had murdered his brothers saying, “Dear God, please open their eyes to be saved and to quit their ignorance and the wrong teachings they were taught.” *Name excluded for security reasons.

A spiritual perspective on current events: SAT-7 is quick to respond to current events and bring a spiritual perspective often missing in other reporting. On 12 November, Lebanon mourned Beirut’s deadliest bombings since its civil war. The following day, Paris also faced tragic killings on a massive scale, and just two weeks’ prior, a Russian plane was brought down by a bomb over Egypt’s Sinai Peninsula. SAT-7’s flagship current affairs programme *Bridges* covered the events for concerned and grieving viewers, addressing spiritual questions prompted by the attacks.

Presenting the Gospel to different people groups

SAT-7’s mission is to make the Gospel available to everyone in the Middle East and North Africa. So programmes are made specifically for people of different ethnic backgrounds, in their own languages and dialects. In the spring, SAT-7 began ministering to Kurds scattered across Iraq, Syria, Turkey and Iran in a short devotional series called *New Life*. In each 10-minute episode, Nihad, a believer from North West Syria, reads a passage from the Bible followed by a Kurdish hymn and a prayer. In summer 2015 we expanded our programming for viewers in North Africa, a crew filmed a new 26-episode series aimed at women in Tunisia, Algeria, Morocco, Mauritania and Libya. *You’re Precious* is filmed in Arabic with Kabyle (a Berber dialect) subtitles, making it accessible to a wide audience. The programmes tackle taboo subjects that particularly affect women in this region, encouraging viewers that they are very precious to God. *My Church in Algeria* is now in its third year on air. Every Sunday, SAT-7 broadcasts services from a vibrant packed church in the Atlas Mountains, bringing Christian teaching and worship to thousands of remote communities across North Africa, where there are no physical church buildings or Christian gatherings.

Growing audience: SAT-7 ARABIC continues to see a considerable growth in interactions with viewers. Facebook “likes” have grown from 359,429 in 2013 to 4,460,482 in 2015 with YouTube downloads growing from 6.5 million in 2013 to 12 million in 2015.



SAT-7 PARS broadcasts in Farsi 24 hours a day with original programming for children, youth and women, as well as teaching programmes for a general audience. The channel is operated by Persian Christians who feel it is vitally important to support the work and witness of Iranian churches.

Strengthening Iran's fast-growing Church: With the forced closure of most Farsi speaking churches, many believers do not want to risk attending a house church, leaving them isolated in their faith. SAT-7's Farsi-language channel, SAT-7 PARS, is meeting their needs for teaching, support and fellowship. Many viewers tell us that the channel is their church and their pastor. This support is demonstrated in two key areas:

- Every month, 60 people from Iran are requesting a Bible. SAT-7 can send an electronic or a hard copy via contacts on the ground, usually within a week of the request being made.
- Every day, the channel's audience relations team is inundated with an overwhelming 2,000 messages from people asking questions, requesting prayer, sharing their testimony and/or seeking Christian resources via messaging app Telegram.

Viewers hungry for more: To meet the growing demand from viewers for support and fellowship, SAT-7 PARS introduced a new VOIP (Voice Over Internet Protocol) phone system in May 2015. This enables multiple calls to be answered at the same time from different locations, and also for callers to leave specific requests (e.g. for a Bible, for prayer), which staff can follow-up later. Previously, the PARS team had relied on a conventional phone system, which depended on a staff member physically answering every call. During busy periods, such as during a popular live programme, many calls went unanswered. The new system means that no calls are lost, and the system gives us a much clearer picture of what viewers' needs are. Phone is just one of the ways that viewers can contact SAT-7 PARS. Other methods include email, SMS, Facebook and Skype. Total contacts from viewers has grown from 31,931 in 2013 to 89,569 in 2015.

Spiritual food for growing Christians: Because many believers in Iran and Afghanistan cannot access a church and Bible teaching, SAT-7 PARS provides "*Seminary of the Air*" (SOTA) to help them grow in their faith. The body of programmes in the SOTA "curriculum" expands year upon year, with material suitable for people at every stage of their Christian journey. Programmes range from short devotional slots to in-depth theological teaching. Through 2015 SAT-7 PARS has filmed 365 episodes of *Spiritual Mouthfuls*, a ten-minute devotional programme aired early morning Iranian time so that viewers can begin each day with an encouraging Bible message.

For those wanting to delve deeper, *Theological Themes in the Old Testament* went on air in March. Topics included knowing God, God's promise to Abraham, understanding sin and the importance of covenants in the Old Testament.

Because persecution is so severe in Iran and Afghanistan, SOTA features a number of programmes that specifically address this issue to help strengthen suffering believers. *God and the Persecuted* started in June. Each episode looks at an aspect of both modern-day persecution and suffering in the first three centuries of the Church; these are then considered in light of teaching from 1 Peter.

Helping viewers overcome addiction: Iran has one of the highest rates of drug addiction in the world. Official figures show that around 1.5 million Iranians (out of a population of 75 million) are addicts, though the real figure could be much higher. SAT-7 is addressing this devastating problem through a hard-hitting social drama called *Swamp*, which focuses on the stories of two characters, a male model and a female journalist who are both addicts. *Swamp*, a title that refers to lives being sucked down into trouble and difficulties, highlights

the cost of addiction to both individuals and society as a whole, as well as presenting different solutions.



SAT-7 TÜRK broadcasts 24 hours of programming each day on the satellite and on the Internet in Turkish to an audience in Turkey and across the Middle East and North Africa.

A unique opportunity for the Gospel in Turkey: SAT-7 TÜRK launched on Turkey's national satellite, Türksat, at the beginning of 2015. It is the first time that a Christian channel has been allowed to broadcast on Türksat, which reaches more than 50 million viewers in Turkey plus many more Turkish-speaking viewers in Europe and Central Asia. SAT-7 TÜRK gives the tiny Christian community a unique platform to witness to their faith in a country that is over 99% Muslim.

The Christian community is under particular pressure. Over the past months of 2015, Christians in Turkey received email threats, and specific Christians were named in a hate video that was published online. SAT-7 TÜRK is a source of support and encouragement to Christians in Turkey at this time, as well as countering the misconceptions and misinformation about Christianity that are rife in the country.

Growing audience response

Before its launch on Türksat, SAT-7 TÜRK was an online channel, reaching a quite limited audience. In 2014, SAT-7 TÜRK received very few messages from viewers. When the channel launched on Türksat, it received a spike in calls from excited viewers who were delighted to see a Christian channel on the satellite. Since then, SAT-7 TÜRK has received an average of 60-70 phone calls, emails and social media messages per month, with numbers increasing over the course of the year. In addition to this, SAT-7 TÜRK is attracting a growing following on Facebook; the number of "likes" has nearly quadrupled since we launched on Türksat, increasing from 4,400 in January 2015 to 16,388 in January 2016.

Impact of the work of SAT-7 on the Middle East and further afield

It is estimated that SAT-7 is watched by in excess of 16 million Arabic, Farsi and Turkish speaking viewers across the Middle East and North Africa (data based on an independent survey). Data received in 2012 provided for the first time a breakdown of the viewership of the SAT-7 KIDS channel which shows that the parents of 9.25 million children say that the children in their household watch SAT-7 KIDS. The data also indicated that around 29% of Iraqis have watched SAT-7 during the previous 12 months. No new audience data was available in 2015. SAT-7 receives thousands of letters, emails, text messages and phone calls from its viewers, the beneficiaries of the broadcasts, testifying to the impact of SAT-7's programmes and the help and support they have derived from the message received. SAT-7 seeks to build an ongoing and constant relationship with these viewers.

Support for these channels

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SAT-7 Trust has over the last year communicated to our supporters through our regular magazine and via monthly emails informing supporters of progress and current needs. These communications are supported by our website www.sat7uk.org launched in 2012, enabling people to feel closer to the work of the organisation and offering information on how they can become further involved in the ministry. Since 2011, SAT-7 Trust has provided alternative gift catalogue and website, www.sat7gifts.org, creating an accessible means for people to support SAT-7's different needs. Since 2014 SAT-7 Trust has provided supporters with the opportunity to purchase some simple Middle Eastern gifts including a Middle Eastern cook book.

In 2011, SAT-7 Trust launched Wazala, www.wazala.org. Wazala is providing the UK Christian community with a greater knowledge of the issues facing churches and Christians in the Middle East North Africa region and of the hopes and the fears affecting the lives of millions of Christians across this turbulent and fascinating region. Through Wazala, SAT-7 Trust also communicates with supporters through social networking sites such as [Facebook](https://www.facebook.com), [Twitter](https://twitter.com) and [YouTube](https://www.youtube.com). In 2016 SAT-7 Trust will seek to bring more of the Wazala content onto the SAT-7 UK website.

SAT-7 Trust Ambassador (volunteer) network continues to grow with over 130 active Ambassadors who have roles including Church Ambassador, Regional Ambassador or Speaker Ambassador. The Trustees, Speaker and Church Ambassadors along with the staff team have been very busy speaking at many churches this year. All of this ensures we are delivering a regular flow of reports to our supporters both on the work that is taking place and also on the use of the assets and resources of the charity. SAT-7's Day of Prayer on the first Sunday in November was again very well supported by churches and individuals across the UK.

SAT-7 Trust continues to make regular applications to grant-making trusts and organisations to obtain funding. These organisations have been provided with regular reports showing how effectively their funds have been used. SAT-7 Trust has continued to work in partnership with other like-minded organisations who provide SAT-7 Trust with financial support or who help raise awareness amongst their supporters.

SAT-7 Trust has sought to introduce new people to the ministry through a number of conferences and exhibitions promoting the work of SAT-7 International, through national and parish level publications, and through its volunteers.

SAT-7 Trust saw the income generated through its Kingdom Growers & Link Your Licence, regular giving programmes continue to grow. Income generated from these initiatives has increased by 18% in 2015.

As a result of these activities SAT-7 Trust saw its support base increase by 19% in 2015, a substantial increase in the number of people learning about this valuable ministry to the people in the Middle East and Northern Africa.

At the end of the prior period the charity held £180,299 as custodians for SAT-7 International, a charity with similar objects to SAT-7 UK Trust. The assets were held in a bank account separately from the charity's assets. These assets were returned to SAT-7 International in December 2015.

Financial Review

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 cover approximately the planned working requirements of the next two months. This is equivalent to about £52,000. The Trustees are of the opinion that this level is adequate for them to fulfil their continuing obligations.

At the end of 2015 SAT-7 Trust held a cash balance of £324,251 which includes free reserves of £141,691. This is higher than the target level due to cash being held to meet the payment of outstanding invoices shortly after the year end.

Plans for the future

2016 marks the 20th anniversary of the work of SAT-7 International. In preparation for this, in 2011 SAT-7 Trust embarked on a 5-year strategic approach to grow the organisation's presence and support base in the UK. This included a programme to increase internal investment within the organisation so as to grow people's awareness of SAT-7 and to increase the regular ongoing financial and prayer support base in the UK. In 2013 this was further supplemented by a 5-year Development Programme to accelerate this growth. In 2013, a donor was found to fund this accelerated Development Programme for a further 5 years, referred to as Plan For Growth (PFG).

SAT-7 Trust's strategic approach including the Plan for Growth looks at four key areas, namely:

- Awareness and income raising and brand building
- Engagement: Providing opportunities for people to get involved
- Building the team
- Developing the support systems

Progress is regularly reviewed with quarterly updates to the Board of Trustees. Each year of PFG the plans are developed further, building on and sustaining the successes achieved to deliver incremental growth.

The fundraising strategy has led to significant growth in many areas of SAT-7 Trust's work. Over the 5-year period (since 2011) SAT-7 Trust's strategy has led to a 114% growth in regular giving, a 67% growth in the number of donations each year and an overall 107% growth in total size of the supporter base. Overall income has grown by 73% since 2011 and crucially, when removing the top three donors to SAT-7, the underlying income has more than doubled since 2011.

Research conducted in 2014 and repeated in 2016 has shown an increase in awareness of SAT-7 by 7 points (from 22% to 29% of respondents). Research was conducted by Christian Research.

SAT-7 Trust's support base is obtained through a variety of income streams including individuals, churches, grant-making trusts, organisations and partners. SAT-7 Trust is actively seeking to increase exposure to a wider community than our normal support base that will reach a fuller breadth of the UK Christian community.

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New Board members are being sought to provide strong governance and support for the planned step increase to funding levels and service delivery. It is our hope to increase the diversity of membership of the Board and to bring increased experience to the organisation.

Investments

During 2015 SAT-7 Trust sold the 2,756 donated shares in Aviva. The proceeds of these shares are now being held in an unrestricted designated fund for development of the SAT-7 Trust team.

In 2010 SAT-7 Trust was given a 1-bedroom flat. This flat was sold in 2015. The flat was previously held in an unrestricted expendable endowment fund, so the proceeds from the sale remain in this fund.

Later in 2015 a second flat was donated to SAT-7 Trust. This second flat remains rented out and is to be kept as an investment for the foreseeable future. The flat is therefore held as an investment property within the existing expendable endowment fund. The rationale for this treatment is included within the notes to the accounts. Details concerning the power to hold investments are contained in the SAT-7 Trust Memorandum and Articles of Association. SAT

Statement of Trustees' Responsibilities

The Trustees (who are also directors of SAT-7 Trust Ltd 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SAT-7 TRUST LIMITED

Disclosure of information to auditors

The Directors who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charity's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditor

Burton Sweet 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", issued in March 2005.

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 March 2016

Signed on behalf of the Trustees

Mr Roy Kemp
Chairman

Mrs Rachel Fadipe
Executive Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAT-7 TRUST LIMITED

We have audited the financial statements of SAT-7 Trust Limited for the year ended 31 December 2015 which comprise of primary financial statements such as the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 to 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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SAT-7 TRUST LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Neil Kingston FCA

Senior Statutory Auditor

For and on behalf of Burton Sweet Chartered Accountants, Statutory Auditor

Pembroke House
15 Pembroke Road
Clifton
Bristol BS8 3BA

Date.....

SAT-7 Trust Limited

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2015

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014 Restated
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	910,228	686,133	150,000	1,746,361	1,402,180
Investments		15,722	-	-	15,722	10,136
Other trading activities		2,984	-	-	2,984	3,912
Total incoming funds		928,934	686,133	150,000	1,765,067	1,416,228
Expenditure on:						
Raising funds	3	178,053	23,187	2,504	203,744	204,281
Charitable activities	4	779,614	683,924	-	1,463,538	1,190,118
Total expenditure		957,667	707,111	2,504	1,667,282	1,394,399
Net (expenditure)/income before gains/losses	7	(28,733)	(20,978)	147,496	97,785	21,829
Net (losses)/gains on investments	12	(675)	-	(16,527)	(17,202)	2,218
Net movement in funds		(29,408)	(20,978)	130,969	80,583	24,047
Funds brought forward at 1 January	16	186,886	20,978	160,000	367,864	343,817
Funds carried forward at 31 December	16	157,478	-	290,969	448,447	367,864

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 21 to 31 form part of these financial statements
See note 10 for fund-accounting comparative figures

SAT-7 Trust Limited

BALANCE SHEET

AT 31 DECEMBER 2015

Company Number: 03301736

	Note	2015 £	2014 £
Fixed Assets			
Tangible fixed assets held for own use	11	2,220	2,599
Investments:			
Commercial investments	12	150,000	176,022
Current assets			
Stock		2,064	-
Debtors	13	21,509	58,220
Cash at bank and in hand		324,251	153,452
		<u>347,824</u>	<u>211,672</u>
Creditors : Amounts falling due within one year	14	<u>(51,597)</u>	<u>(22,429)</u>
Net current assets		296,227	189,243
Net assets		<u>448,447</u>	<u>367,864</u>
Endowment funds	17	290,969	160,000
Income funds			
Restricted funds	17	-	20,978
Unrestricted funds:			
General funds	17	143,911	186,886
Designated funds	17	13,567	-
Total funds		<u>448,447</u>	<u>367,864</u>

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 and are signed on their behalf by:

Roy Kemp
Chairman

The notes on pages 21 to 31 form part of these financial statements

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

a) The financial statements have been prepared under the 'small companies' provisions of the Companies Act 2006 and Regulations made thereunder (S.I.2008/409) as 'Companies Act' accounts on the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE 2015) and the Charities SORP (FRSSE) based thereon, and having regard to the substance of transactions and arrangements in accordance with generally accepted practice and SAT-7 Trust's own particular nature as a charitable company.

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 in incoming resources 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) Resources expended are recognised in the period in which they are incurred, once an outflow of economic benefit is probable and it can be reasonably quantified. Resources expended include 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.

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. Investment properties are held at Market Value, revalued every five years. The last valuation was on 12 June 2015 by an independent valuer who holds a recognised relevant professional qualification and has recent experience in the location and class of the property valued.

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:

Office equipment - 33% p.a. straight line

Office furniture - 25% p.a. straight line

Fixed assets are included at cost. Assets costing less than £1,000 are not capitalised.

f) Stock is held at the lower of cost (their fair value for gifts), including irrecoverable VAT, and market 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) 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.

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1 Accounting policies (continued)

- j) 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.
- k) The charity contributes to a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.
- l) 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. The current carrying value represents the value to the charity of the donated property as at 12 June 2015, the date of the donation. Valuations will be carried out every five years with an informal annual review to ensure no material change in valuation has occurred.

2 Donations and gifts

	Unrestricted	Restricted	Endowment	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
General Donations	910,228	-	150,000	1,060,228	748,908
SAT-7 Trust Development	-	100,000	-	100,000	104,572
Production & airtime	-	67,720	-	67,720	73,755
SAT-7 Lebanon	-	331	-	331	1,063
SAT-7 PARS	-	54,050	-	54,050	29,238
SAT-7 ARABIC	-	10,371	-	10,371	19,507
SAT-7 KIDS	-	203,640	-	203,640	121,799
SAT-7 TÜRK	-	65,047	-	65,047	27,645
SAT-7 International - other	-	20,055	-	20,055	166,006
UK nationals working for SAT-7 internationally	-	91,964	-	91,964	106,687
Audience Awareness	-	20,049	-	20,049	3,000
My School	-	52,906	-	52,906	-
	<u>910,228</u>	<u>686,133</u>	<u>150,000</u>	<u>1,746,361</u>	<u>1,402,180</u>

3 Raising funds

	Unrestricted	Restricted	Endowment	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Staff costs Great Britain & Ireland	105,096	15,440	-	120,536	107,618
Promotional activities	43,227	7,747	-	50,974	66,055
Office costs Great Britain & Ireland	27,885	-	-	27,885	30,608
Investment property costs	1,845	-	2,504	4,349	-
	<u>178,053</u>	<u>23,187</u>	<u>2,504</u>	<u>203,744</u>	<u>204,281</u>

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

4 Charitable activities

	Unrestricted	Restricted	Endowment	Total Funds 2015	Total Funds 2014 Restated
	£	£	£	£	£
<i>Costs of activities</i>					
SAT-7 Trust Great Britain & Ireland	207,742	76,813	-	284,555	259,961
	<u>207,742</u>	<u>76,813</u>	<u>-</u>	<u>284,555</u>	<u>259,961</u>
<i>Grant funding of activities</i>					
SAT-7 International (ARABIC, PARS, KIDS, TÜRK)	497,804	539,811	-	1,037,615	827,122
UK nationals working for SAT-7 internationally	74,068	67,300	-	141,368	103,035
	<u>571,872</u>	<u>607,111</u>	<u>-</u>	<u>1,178,983</u>	<u>930,157</u>
	<u><u>779,614</u></u>	<u><u>683,924</u></u>	<u><u>-</u></u>	<u><u>1,463,538</u></u>	<u><u>1,190,118</u></u>

5 Analysis of grants

	Grants to Institutions	Grants to Individuals	Total Funds 2015	Total Funds 2014
	£	£	£	£
SAT-7 International (ARABIC, PARS, KIDS, TÜRK)	1,037,615	-	1,037,615	827,122
Support of individuals working in Middle East	-	141,368	141,368	103,035
	<u>1,037,615</u>	<u>141,368</u>	<u>1,178,983</u>	<u>930,157</u>

Grants to institutions consist primarily of bank transfers to SAT-7 International in respect of both general running costs and for specific purposes. In addition, the above analysis includes payments made by SAT-7 Trust Limited on behalf of SAT-7 International to external providers.

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

6 Analysis of expenditure

	Direct costs	Support costs	Governance costs	Total 2015	Total 2014 Restated
	£	£	£	£	£
<i>Raising funds</i>					
Staff costs Great Britain & Ireland	108,322	12,214	-	120,536	107,618
Promotional activities	50,974	-	-	50,974	66,055
Office costs Great Britain & Ireland	-	32,234	-	32,234	30,608
<i>Charitable activities</i>					
SAT-7 Trust Great Britain & Ireland	-	272,494	12,061	284,555	259,961
SAT-7 International (ARABIC, PARS, KIDS, TÜRK)	1,037,615	-	-	1,037,615	827,122
UK nationals working for SAT-7 internationally	141,368	-	-	141,368	103,035
	<u>1,338,279</u>	<u>316,942</u>	<u>12,061</u>	<u>1,667,282</u>	<u>1,394,399</u>

Support costs

	Cost of Generating Funds	Charitable Activities	Total 2015	Total 2014
	£	£	£	£
Staff costs	12,214	169,375	181,589	161,158
Premises expenses	9,923	6,737	16,660	19,759
Admin expenses	22,311	93,785	116,096	105,640
Depreciation	-	2,597	2,597	2,589
	<u>44,448</u>	<u>272,494</u>	<u>316,942</u>	<u>289,146</u>

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

7 Net (expenditure)/income for the year

This is stated after charging:

	2015	2014
	£	£
Depreciation	2,597	2,589
Auditor's fee	4,662	4,932
Payments of Trustees' travel expenses	2,103	5,850
	<u>2,103</u>	<u>5,850</u>

5 trustees have been reimbursed for their out of pocket travel expenses (2014: 3)

8 Staff costs and numbers

The aggregate payroll costs were:

	2015	2014
	£	£
Wages & salaries	238,820	211,783
Social security costs	18,652	16,727
Pension contributions	13,333	11,240
	<u>270,805</u>	<u>239,750</u>

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

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2015	2014
	No.	No.
Director	1	1
Development staff	6	6
Administrators	2	2
	<u>9</u>	<u>9</u>

9 Taxation

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

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

10 Fund analysis comparative figures

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2014 £
Income and endowments from:				
Donations and legacies	793,194	608,986	-	1,402,180
Investments	10,136	-	-	10,136
Other trading activities	3,912	-	-	3,912
Total incoming funds	<u>807,242</u>	<u>608,986</u>	<u>-</u>	<u>1,416,228</u>
Expenditure on:				
Raising funds	204,281	-	-	204,281
Charitable activities	585,593	604,525	-	1,190,118
Total expenditure	<u>789,874</u>	<u>604,525</u>	<u>-</u>	<u>1,394,399</u>
Net income before gains/losses	17,368	4,461	-	21,829
Net gains on investments	2,218	-	-	2,218
Net movement in funds	<u>19,586</u>	<u>4,461</u>	<u>-</u>	<u>24,047</u>
Funds brought forward at 1 January	167,300	16,517	160,000	343,817
Funds carried forward at 31 December	<u>186,886</u>	<u>20,978</u>	<u>160,000</u>	<u>367,864</u>

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

11 Tangible fixed assets

	Office Equipment £	Office Furniture £	Total £
Cost			
At 1 January 2015	22,055	2,255	24,310
Additions	2,218	-	2,218
Disposals	(12,285)	(1,797)	(14,082)
At 31 December 2015	<u>11,988</u>	<u>458</u>	<u>12,446</u>
Depreciation			
At 1 January 2015	19,460	2,251	21,711
Eliminated on disposals	(12,285)	(1,797)	(14,082)
Charge for the year	2,593	4	2,597
At 31 December 2015	<u>9,768</u>	<u>458</u>	<u>10,226</u>
Net book value			
At 31 December 2015	<u>2,220</u>	<u>-</u>	<u>2,220</u>
At 31 December 2014	<u>2,595</u>	<u>4</u>	<u>2,599</u>

12 Investments

	Investment properties £	Listed investments £	2015 £	2014 £
Market Value at 1 January	160,000	16,022	176,022	172,209
Donated additions	150,000	-	150,000	-
Sale proceeds from disposal	(143,473)	(15,347)	(158,820)	-
Realised gains/(losses)	(16,527)	(675)	(17,202)	-
Unrealised gains	-	-	-	2,218
Cash balance at 31 December	-	-	-	1,595
Market value at 31 December	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>176,022</u>
Historical cost at 31 December	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>183,509</u>

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

13 Debtors

	2015	2014
	£	£
Other debtors	2,687	5,517
Prepayments	11,510	11,495
Tax reclaimable under Gift Aid	7,312	41,208
	<u>21,509</u>	<u>58,220</u>

14 Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	8,846	14,577
Accruals and deferred income	7,963	7,287
Grant commitments	27,651	-
Other creditors	7,137	565
	<u>51,597</u>	<u>22,429</u>

15 Commitments under operating leases

At 31 December 2015 the charitable company had total commitments under non-cancellable operating leases as follows:

	2015	Restated 2014
	Land & Buildings	Land & Buildings
	£	£
Within 1 year	5,750	5,750
1 to 2 years	5,750	5,750
2 to 5 years	34,500	28,750
Over 5 years	-	11,500
	<u> </u>	<u> </u>

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

16 Movement in funds

	At 1-Jan 2015 £	Incoming resources £	Outgoing resources £	Gains & losses £	Transfers £	At 31-Dec 2015 £
Endowment funds						
Expendable endowment	160,000	150,000	(2,504)	(16,527)	-	290,969
	<u>160,000</u>	<u>150,000</u>	<u>(2,504)</u>	<u>(16,527)</u>	<u>-</u>	<u>290,969</u>
Restricted funds						
SAT-7 Trust Development	-	100,000	(100,000)	-	-	-
SAT-7 International	-	20,055	(20,055)	-	-	-
Production & airtime	-	67,720	(67,720)	-	-	-
SAT-7 Lebanon	-	331	(331)	-	-	-
SAT-7 PARS	20,978	54,050	(75,028)	-	-	-
SAT-7 ARABIC	-	10,371	(10,371)	-	-	-
SAT-7 KIDS	-	203,640	(203,640)	-	-	-
SAT-7 TÜRK	-	65,047	(65,047)	-	-	-
UK nationals working for SAT-7 internationally	-	91,964	(91,964)	-	-	-
Audience relations	-	20,049	(20,049)	-	-	-
My School	-	52,906	(52,906)	-	-	-
	<u>20,978</u>	<u>686,133</u>	<u>(707,111)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted funds						
General funds	186,886	928,934	(957,667)	(675)	(13,567)	143,911
Designated funds: Development in the UK	-	-	-	-	13,567	13,567
	<u>186,886</u>	<u>928,934</u>	<u>(957,667)</u>	<u>(675)</u>	<u>-</u>	<u>157,478</u>
Total funds	<u>367,864</u>	<u>1,765,067</u>	<u>(1,667,282)</u>	<u>(17,202)</u>	<u>-</u>	<u>448,447</u>

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

SAT-7 Trust Development

Fund for the operational and developmental cost of SAT-7 Trust in GB and Ireland including Plan for Growth.

SAT-7 International

Fund for the operating costs of SAT-7 across all channels and regions.

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

16 Movement in funds (*continued*)

SAT-7 Lebanon	Funds for the costs of SAT-7's Arabic language operations in Lebanon.
Production & airtime	Fund for the broadcast and programme development costs across all SAT-7 channels.
SAT-7 PARS	Fund for the operational costs of SAT-7's Farsi language channel.
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 operating of SAT-7's children channel in Arabic, the only one of its kind in the Middle East (under 16 years).
SAT-7 TÜRK	Fund for the costs of broadcasting of Turkish language programmes on SAT-7 that have been developed by a sister ministry, TURK-7.
UK nationals working for SAT-7 internationally	Fund for the costs of UK nationals working for SAT-7 internationally.
Audience relations	Fund for the costs associated with processing and responding to SAT-7 viewer contacts (email, SMS, letter, telephone, Facebook etc...) across all channels.
My School	Educational series specifically for refugee children.

Designated fund

This applies to funds given for general purposes but designated to a particular purpose by a special resolution passed by the Trustees of SAT-7 Trust. This year there have been designated funds agreed for the development of SAT-7 in the UK.

17 Analysis of net assets between funds

	Investments £	Tangible Fixed assets £	Other Net assets £	Total £
Endowment fund				
Expendable endowment	150,000	-	140,969	290,969
	<u>150,000</u>	<u>-</u>	<u>140,969</u>	<u>290,969</u>
Restricted funds	-	-	-	-
Unrestricted funds				
General funds	-	2,220	141,691	143,911
Designated funds	-	-	13,567	13,567
	<u>150,000</u>	<u>2,220</u>	<u>296,227</u>	<u>448,447</u>

SAT-7 Trust Limited

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

18 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.

19 Related party transactions

The charity has common trustees with SAT-7 International (Roy Kemp) and PARS Media Trust (Roy Kemp and John Clark). The charity made grants of £1,037,615 (2014: £827,122) to SAT-7 International with £18,949 (2014: £nil) outstanding to SAT-7 International at the year-end. The charity had a debtor balance of £nil (2014: £3,321) due from PARS Media Trust at the year-end.

SAT-7 Trust Limited acted as guarantor for a loan taken out by PARS Media Trust of which £37,000 (2014: £41,000) is outstanding.

SAT-7 Trust Limited

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2015

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 17 and 18.**

SAT-7 Trust Limited

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2015

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
Income and endowments from:					
Donations and Legacies					
General Donations	910,228	-	150,000	1,060,228	748,908
SAT-7 Trust in Great Britain & Ireland	-	100,000	-	100,000	104,572
Production & airtime	-	67,720	-	67,720	73,755
SAT-7 Lebanon	-	331	-	331	1,063
SAT-7 PARS	-	54,050	-	54,050	29,238
SAT-7 ARABIC	-	10,371	-	10,371	19,507
SAT-7 KIDS	-	203,640	-	203,640	121,799
SAT-7 TÜRK	-	65,047	-	65,047	27,645
SAT-7 International - other	-	20,055	-	20,055	166,006
UK nationals working for SAT-7 internationally	-	91,964	-	91,964	106,687
My School	-	52,906	-	52,906	-
Other trading activities					
Other sales	2,984	-	-	2,984	3,912
Investments					
Dividends receivable	524	-	-	524	163
Interest receivable	557	-	-	557	373
Property rental income	14,641	-	-	14,641	9,600
	<u>928,934</u>	<u>686,133</u>	<u>150,000</u>	<u>1,765,067</u>	<u>1,416,228</u>

SAT-7 Trust Limited

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2015

Expenditure on:	Total	Total
Generic Operating costs	2015	2014
Insurances	2,669	1,927
Telephone & internet	12,819	11,432
Mail	10,917	7,553
Expenses - travel & accommodation	23,183	16,661
Hospitality & gifts	966	1,080
Salaries	238,820	211,783
Employer's NIC	18,652	16,727
Health insurance	752	532
Pension contributions	13,333	11,240
Staff training & development	3,838	1,877
Staff recruitment	448	-
Office rent & rates	11,984	8,339
Office services & utilities	11,768	15,656
Subscriptions	2,023	1,097
Advertising & other promotional activities	85,614	70,933
Outsourced services	21,293	9,094
Professionals and consultants	3,481	25,378
Bank charges	3,847	3,406
Equipment maintenance & repairs	7,190	12,719
IT expenses	734	-
	<u>473,597</u>	<u>427,434</u>

SAT-7 Trust Limited

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2015

Expenditure on:	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
<i>Raising funds</i>					
Salaries	81,768	13,760	-	95,528	84,713
Employer's NIC	6,461	1,000	-	7,461	6,691
Pension contributions	4,653	680	-	5,333	4,496
Advertising and other promotional activities	38,180	7,747	-	45,927	57,051
Exhibition & promotional events	5,047	-	-	5,047	9,004
Office services	6,191	-	-	6,191	3,276
Telephone & internet	3,732	-	-	3,732	4,222
Equipment maintenance & repairs	1,323	-	-	1,323	180
Travel & accommodation	12,214	-	-	12,214	11,718
Hospitality & gifts	414	-	-	414	463
Staff training, development & welfare	1,419	-	-	1,419	711
Outsourced services	12,172	-	-	12,172	6,489
Professionals and consultants	1,542	-	-	1,542	11,281
Subscriptions	524	-	-	524	284
IT expenses	568	-	-	568	-
Miscellaneous	-	-	-	-	3,702
<i>Investments</i>					
Investment property costs	1,845	-	2,504	4,349	-
	<u>178,053</u>	<u>23,187</u>	<u>2,504</u>	<u>203,744</u>	<u>204,281</u>

SAT-7 Trust Limited

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2015

Expenditure on:	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
Charitable expenditure					
SAT-7 International (ARABIC, PARS, KIDS, TÜRK)	497,804	539,811	-	1,037,615	827,122
Support of individuals working in Middle East	74,068	67,300	-	141,368	103,035
	<u>571,872</u>	<u>607,111</u>	<u>-</u>	<u>1,178,983</u>	<u>930,157</u>
Salaries	116,052	27,240	-	143,292	127,069
Employer's NIC	8,691	2,500	-	11,191	10,036
Pension contributions	6,357	1,643	-	8,000	6,744
Other staff costs	752	-	-	752	532
Recruitment	448	-	-	448	484
Advertising and other promotional activities	16,304	18,378	-	34,682	21,428
Office services	4,237	2,500	-	6,737	12,261
Telephone & internet	9,087	-	-	9,087	7,079
Equipment maintenance & repairs	-	5,867	-	5,867	11,141
Travel & accommodation	1,147	3,326	-	4,473	4,426
Hospitality & gifts	552	-	-	552	617
Staff training, development & welfare	-	2,419	-	2,419	1,165
Office rent and rates	8,754	2,070	-	10,824	8,339
IT expenses	166	-	-	166	120
Mail	10,917	-	-	10,917	7,553
Insurance	2,669	-	-	2,669	1,927
Outsourced services	-	9,121	-	9,121	2,605
Professionals and consultants	-	1,749	-	1,749	12,801
Subscriptions	1,499	-	-	1,499	813
Miscellaneous	15	-	-	15	2,788
Bank charges	3,847	-	-	3,847	3,406
Loss on foreign exchange	1,590	-	-	1,590	-
Investment property expenses	-	-	-	-	897
Depreciation	2,597	-	-	2,597	2,589
Governance costs					
Auditor's fees	4,662	-	-	4,662	4,932
Professionals and consultants	190	-	-	190	1,297
Cost of travel expenses	6,496	-	-	6,496	5,850
Cost of meetings	713	-	-	713	568
Miscellaneous	-	-	-	-	494
	<u>207,742</u>	<u>76,813</u>	<u>-</u>	<u>284,555</u>	<u>259,961</u>
Total charitable expenditure	<u>779,614</u>	<u>683,924</u>	<u>-</u>	<u>1,463,538</u>	<u>1,190,118</u>
Total expenditure	<u>957,667</u>	<u>707,111</u>	<u>2,504</u>	<u>1,667,282</u>	<u>1,394,399</u>
Net (expenditure)/income for the year	<u>(28,733)</u>	<u>(20,978)</u>	<u>147,496</u>	<u>97,785</u>	<u>21,829</u>