

**OFFICE
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Charity Registration No. 299943

**THE BIBLE NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

THE BIBLE NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr John Savage Mrs Brenda Savage Mr Robert Green
Charity number	299943
Principal address	14 Ashlyn Grove Ardleigh Green Hornchurch Essex RM11 2EG
Independent examiner	Caton Fry & Co Ltd Essex House 7-8 The Shrubberies George Lane South Woodford London E18 1BD
Bankers	Barclays Bank plc Loughton & Woodford Branch 33 The Broadway Woodford Green Essex IG8 0HJ

THE BIBLE NETWORK

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	12 - 20

THE BIBLE NETWORK

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2020

The trustees present their report and financial statements for the year ended 5 April 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity is established to advance and extend the Christian Faith by promotion of the gospel throughout the United Kingdom and overseas. The charity seeks to achieve its objects by making available copies of the Bible through organised distribution channels to all parts of the world.

The charity works in partnership with Bible League International and has targeted 60 countries throughout Asia, Latin America, the Middle East, Eastern Europe and the members of the former Soviet Union, where Bibles can be placed making use of local people, which makes the operation very cost effective. As part of the Bible placement programme, the charity seeks to establish small group Bible studies and enrol people into these small groups. When a series of studies have been completed, members of the small groups receive a copy of the Bible for themselves.

When planning our activities for the year, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity. Our Bible placement and study programmes provide poor people in many nations with access to Bibles and teaching materials in order to begin and develop their spiritual relationship with God, and to live out their faith.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grantmaking

The charity meets once or twice a year with other members of the Bible League International to discuss the destination and number of Bibles to be sent. The charity puts forward its recommendations, and the members come to mutual agreement after prayerful consideration. This helps to ensure that efforts are not duplicated in a particular area while other areas are forsaken, and also helps to achieve economies of scale and therefore cost savings in areas such as printing and shipping.

Fundraising

The majority of funds are raised by placing appeal letters inside various magazines. Lemonade Communications are the professional fundraisers that are used to organise this and so there is usually no interaction with the general public in raising donations and there have been no complaints to the fundraising regulator in the year.

Investment policy and objectives

Although the trustees have power to invest in such assets, as they see fit, they have a policy of making low risk investments as far as is possible. Cash deposits are readily available for utilisation, with the investment in as high interest rates as are currently available.

The charity uses a small number of volunteers as Mentors to help provide its Prison Ministry. These Mentors receive student lessons, mark and send these back with an encouraging letter.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

Achievements and performance

Once again, your support has enabled faith to grow around the world.

The Bible Network is involved in three main areas of outreach, and in several secondary areas of ministry, and I will give details of these now, starting with the main areas of ministry.

The main areas in which we work are:-

1. Project Philip Evangelistic Bible Studies.
2. Church Planter Training.
3. Bible-based Literacy.

I will briefly touch on the work of the first two mentioned, as I have given detailed information on these in past years, and I will concentrate this year on the work of the Bible-based Literacy programme.

As always, further information on any of these programmes is available on request.

Project Philip Evangelistic Bible Studies.

This is a Bible study programme which is taught through the local church. Church members use the study materials to teach their friends and contacts.

Church Planter Training.

Some people who have been through the Project Philip programme want to take things further, and they are trained in how to plant churches in new areas.

Bible-based Literacy.

Many people around the world, particularly in those areas which might be considered more backward, are longing to learn how to read and write English.

They want to learn as they see this as a way to improve their situation. We enrol them in a 'learn English' class, and the text book we use for this is the Bible.

Let me now give you a few stories about people whose lives have been touched by this programme.

Like many girls with few options in Zambia, Cathreen was married before her 16th birthday. Her parents were small-scale farmers who struggled to make ends meet. "I never went to school," she explains. "We could not afford it because my parents did not earn enough from farming to pay for my school fees. When I was 15, they arranged for me to marry a man they thought was nice. I never wanted to marry him, but they pressured me to. I had no choice but to get married at a very tender age."

A single mother at 23

By the time Cathreen was 23 years old, her husband had left her and their two children. He was unfaithful to her with other women. "That's why we separated," she says sternly. "He was always drunk, too. My life became miserable. I had to look after my children on my own and didn't have a job to support us."

Not long after she separated from her husband, one of Cathreen's neighbours told her about a Bible Network Bible-based Literacy class that was available at her church. "I thought about how I never had the opportunity to learn, so I viewed this literacy class as a great privilege," she says. "I signed up right away. This decision changed my entire life."

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

Learning to read changes Cathreen's life

Today, Cathreen reads and writes well enough that she has a job as a house assistant. But there is another task that she wants to perform. "During our class sessions, I accepted Jesus Christ as my Lord and Saviour. Now that I can read and write on my own, I want to be a leader in my church so I can help other women read the Word of God for themselves. I also want to share God's Word with others in my community!" she beams.

Ruth's Story

Every weekend, regardless of the weather, Ruth faithfully rides her motorcycle from her home in Manokwari, the capital city of Indonesia's West Papua province, to a small village an hour-and-a-half away to teach Bible-based English Literacy to the children there.

She admits it can be a big challenge, but it doesn't bother her. She's happy "as long as I have a chance to teach my students in West Papua." In this area of the island nation, most people don't even reach secondary school. "I want to give these children a better education so they can grow up having a better chance at a good future."

Worth the drive

Ruth stays in the village every weekend to teach before returning to her home in Manokwari for her day job. She notes, "Some people think I have no time for rest, but I tell them my rest is when I do my ministry here with the children."

Ruth has been ministering in West Papua for about four years now. She was excited to learn about the Bible-based Literacy ministry you help support. "It was exactly what I needed to reach out to the children," she beams. "This ministry programme is so easy to use, so easy to teach, and so easy for children to learn. The best part is that it is Bible-based! I want the children to learn more about Jesus."

A growing class

After only five lessons, children are already reading English and memorising verses from the Bible! Parents are grateful for how quickly their children are learning. Some Muslim parents are nervous about the Bible-based curriculum. Still, they let their children attend because they want them to learn English.

Thanks to friends like you, Ruth's class is growing. She already has about 40 students.

Like many children who live in southeast Ghana, nine-year-old Victoria grew up in an impoverished community. Most of the people in her small village are farmers, and many of the children must also work the farms. Sadly, many of them – including Victoria – have had to stop going to school because their parents cannot afford the fees and the required learning materials they need.

Bible studies are a lifeline

Because of this, Victoria is grateful for learning opportunities in church. She accepted the Lord as her Saviour during a Bible Network Project Philip Bible study for children.

"I enjoyed the study very much. I was so glad to do the Bible study with other children," she says.

But since Victoria had missed out on going to school, attending the Bible study came with challenges. "I found it very difficult learning, especially in English," she shares. "But God is so good to me. The Bible study booklet had a simple vocabulary that helped me to understand the lessons. And the Bible I received from The Bible Network is also very easy for me to read and understand. What I love about the study booklet and the Bible is that they have pictures that help me remember what I read from them."

"God loves me!"

Victoria shares that the lesson that had the biggest impact on her is titled "God and His love for you."

"I learned that God loves me just as I am! With what I have learned, I will encourage my family that God loves them, too. I will also keep reading my study book and the Bible to help me study English and pray that God would make a way for me to go to school!"

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

Prison Ministry

The Bible Network is pleased to partner with Crossroads Prison Ministries to provide free mentored Bible study materials and discipleship courses to those in UK prisons. So far 351 prisoners from the UK have taken part and 1538 lessons have been marked by our small but recently enlarged team of 17 volunteer mentors, who always send a personal letter back to the student along with their marked lesson.

We have a programme of regular advertising of this valuable resource through prisoner newspapers, writing to prison chaplains and by encouraging current students to recommend these studies to others.

Crossroads is a ministry that has been connecting prisoners with mentors for over thirty years. It currently has outreach programmes in 22 countries helping prisoners through Christ-centred mentoring relationships so that lives, prisons and churches are restored through the Gospel.

Learn More About Jesus

Learn More About Jesus is a free and easy to access course for anyone interested in finding out about Jesus. The course works through the book of John and encourages users to reflect on it by answering simple questions. Through advertising and a Facebook page we have reached many. The Facebook page has 396 followers and people are pointed towards the course through regular posts of encouraging Bible verses. In the past year we have received over 60 requests for the course. It is wonderful to think how many lives have been turned towards Jesus since we first started this endeavour in 2013. To find out more please visit our website www.learnmoreaboutjesus.co.uk where a course request can be submitted.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

Bible Distribution Information

I would now like to show you the area's around the world where we have been able to distribute the Scriptures, and included with this will be the number of Scriptures distributed.

The figures below show the regions together with the combined New Testaments and Bibles.

<u>Area</u>	<u>Number of Scriptures</u>
Africa	15,937
Asia	3,125
Children's Bibles Worldwide.	18,750
Central Asia	3,300
Eastern Europe	21,875
Latin America	3,125
Muslim World	11,562
Persecuted Church Worldwide	21,062
South East Asia	14,062
South America	12,500

Additional comments

As always, we are deeply grateful to our many supporters who through their giving make this ministry possible. Many, many people around the world are being truly blessed as with many people, for the first time they are receiving a Bible which they can call their own.

The major issue that we have been facing this year is the Covid-19 pandemic. Both ourselves here in the UK, and all of our workers in all of the areas mentioned above have been affected by this pandemic. The progress of the work has been slow and in some countries it has had to be temporarily halted, and at the time of writing this problem does not seem to be coming to an end.

We have issued an emergency appeal to our supporters, and people have been very generous in helping out with their financial support, for which we are most grateful.

I have attached a copy of our emergency appeal here, and with this I conclude our report.

An important update from The Bible Network at this uncertain time

We sincerely hope that you and your loved ones are safe and well.

Right now, as the world continues to face the coronavirus and searches for answers, people need God's Word more than ever.

In the coming months we therefore anticipate an unprecedented demand for Bibles. If you'd like to support our ministry during these challenging times, please give online at: www.thebiblenetwork.org.uk/emergencyfund

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

Financial review

Reserves policy

In general the charity carries out short-term projects and the trustees consider that reserves of £75,000 to £100,000 are an adequate level. It was noted that unrestricted reserves as at 5 April 2020 stood at £142,595 (2019: £125,155). It is the intention of the Trustees to utilise reserves by making an additional grant in accordance with the charitable objects so that the reserves are in accordance with the target level.

Review

Incoming resources for the year increased by 8.5% to £ 636,996 (2019: £587,079). Although legacies were 12.9% lower this year income from general donations has increased by 11.6% on last year. The charity continues to be reliant upon voluntary income, with donations representing 89.7% of incoming resources, and legacies representing a further 10.3% of incoming resources.

Total outgoing resources amounted to £619,822 (2019: £573,910), of which the charity was able to spend (66.3%) i.e. £411,241 (2019: £360,111) on its charitable activities, and (33.7%) i.e. £208,581 (2019: £213,799) on raising funds.

The net incoming resources of the charity amounted to £17,440 (2019: £13,423), and as a result the total unrestricted funds of the charity stood at £142,595 at 5 April 2020 (2019: £125,155). Funds have been placed on interest bearing accounts with the Charities Aid Foundation and Virgin Money. There were no restricted funds held as at 5 April 2020.

Investment policy and objectives

Although the trustees have power to invest in such assets, as they see fit, they have a policy of making low risk investments as far as is possible. Cash deposits are readily available for utilisation, with the investment in as high interest rates as are currently available.

Risk management

Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining free reserves at the level stated below, combined with our annual review of the controls of the key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operations and business risks with close focus on the very dynamic nature of risk that the Covid-19 pandemic has imposed upon the charity and confirm they have established systems to mitigate the significant risks as much as possible.

Plans for the future

Our main aim for the coming year will be to try and increase the help and support which we can give to our brothers and sisters who are living in lands where it is becoming increasingly difficult to be a Christian.

One such place that we would like to continue to help is the country of Malaysia. Although it is true that Christians in Malaysia enjoy a certain degree of freedom, and in some of the tribes in East Malaysia people may choose which religion they want to follow. However that it is also true that if people choose to follow the Christian faith they can suffer for doing so.

One of our workers there recently said "When someone joins Islam, they receive cash, but Christians worry about losing what little they have – like school places for their children." "It's the children who suffer most".

I hope to be able to update progress on this in our next report.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

Structure, governance and management

The charity was established by a charitable trust deed on 28th June 1988 and is registered with the Charity Commission, number 299943.

The trustees who served during the year were:

Dr John Savage

Mrs Brenda Savage

Mr Robert Green

Details of method of recruitment, appointment and induction of trustees

New trustees are recruited and appointed by the Board of trustees as the need arises for additional trustees. The Board of trustees consider people of whom they are aware or who have been recommended as being supportive of the aims and objects of the charity, and are willing to act in the position of trustee.

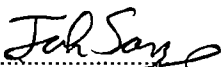
New trustees are briefed by existing Trustees on their legal obligations under charity law, the Charity Commission guidance on public benefit and the background to the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

During the year the charity was organised primarily by Dr. Savage working with the other trustees; the ongoing organisation of the charity is kept under constant review. Dr. Savage as Secretary has responsibility for the day to day running of the charity, but policy matters are decided by the trustees at the regular trustees meetings.

The remuneration of key management personnel is reviewed by the board of trustees with Dr. Savage not involved in the process.

The trustees' report was approved by the Board of Trustees.



Dr John Savage

Trustee

Dated: 12-10-2020

THE BIBLE NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BIBLE NETWORK

I report to the trustees on my examination of the financial statements of The Bible Network (the charity) for the year ended 5 April 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

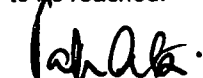
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Jonathan Caton
FCA FCCA

Caton Fry & Co Ltd
Essex House
7-8 The Shrubberies
George Lane
South Woodford
London
E18 1BD

Dated: 12th October 2020

THE BIBLE NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	636,996	587,079
Investment income	4	266	254
Total income		<u>637,262</u>	<u>587,333</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>208,581</u>	<u>213,799</u>
Charitable activities	6	<u>411,241</u>	<u>360,111</u>
Total resources expended		<u>619,822</u>	<u>573,910</u>
Net income for the year/ Net movement in funds		17,440	13,423
Fund balances at 6 April 2019		<u>125,155</u>	<u>111,732</u>
Fund balances at 5 April 2020		<u><u>142,595</u></u>	<u><u>125,155</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All income, expenditure and fund balances are represented by unrestricted funds both in the current and previous year.

THE BIBLE NETWORK

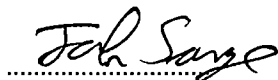
BALANCE SHEET

AS AT 5 APRIL 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		21		30
Current assets					
Debtors	13	35,693		49,338	
Cash at bank and in hand		124,440		95,770	
		160,133		145,108	
Creditors: amounts falling due within one year	14	(17,559)		(19,983)	
Net current assets			142,574		125,125
Total assets less current liabilities			142,595		125,155
Income funds					
Unrestricted funds			142,595		125,155
			142,595		125,155

All fund balances are represented by unrestricted funds.

The accounts were approved by the Trustees on 12-10-2020



Dr John Savage
Trustee

THE BIBLE NETWORK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	17		28,404		11,426
Investing activities					
Interest received		266		254	
Net cash generated from investing activities			266		254
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			28,670		11,680
Cash and cash equivalents at beginning of year			95,770		84,090
Cash and cash equivalents at end of year			124,440		95,770

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2020

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have assessed the impact of COVID-19 on the charity and are aware that donations are likely to reduce in the forthcoming year but consider that they have adequate free reserves to provide activities in line with the charitable objectives.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services

In accordance with FRS 102, the general volunteer time is not recognised. Refer to the trustees' report for more information on the contribution of volunteers to the charity.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the accounts on an accruals basis.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Costs of raising funds are those costs incurred in attracting voluntary income and include: expenses remitted for advertising and marketing, including strategic planning, creative copy and concept, artwork and production services, project management and media, as well as database fulfilment, new donor acquisition and existing donor development

Charitable expenses represent grants paid during the year. Grants are allocated only when the funds are available.

Governance costs include those costs incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include the management and administration costs of the charity, including trustees remuneration. These are split between costs of raising funds, costs of grant making, and governance either on the estimated time spent on each activity or the actual cost, as most appropriate.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% on reducing balance
Office equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pension costs and other post-retirement benefits

The charity operates 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.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Donations and gifts	571,661	512,079
Legacies receivable	65,335	75,000
	<u>636,996</u>	<u>587,079</u>

4 Investment income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	<u>266</u>	<u>254</u>

5 Raising funds

	2020 £	2019 £
<u>Costs of generating voluntary income</u>		
Other fundraising costs	38,154	38,636
Staff costs	23,509	21,988
Support costs	17,041	14,006
	<u>78,704</u>	<u>74,630</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

5 Raising funds

(Continued)

<u>Appeals & Newsletters</u>		
Other trading activities	94,484	102,454
<u>Planning & Consultancy</u>	35,393	36,715
	<u>208,581</u>	<u>213,799</u>

6 Charitable activities

	Scripture placement programme £	Prison Ministry £	Total 2020 £	Total 2019 £
Staff costs	4,987	-	4,987	4,664
Activities undertaken directly	1,758	10,323	12,081	9,287
	<u>6,745</u>	<u>10,323</u>	<u>17,068</u>	<u>13,951</u>
Grant funding of activities (see note 7)	369,000	-	369,000	323,000
Share of support costs (see note 8)	8,779	-	8,779	3,743
Share of governance costs (see note 8)	16,394	-	16,394	14,291
	<u>400,918</u>	<u>10,323</u>	<u>411,241</u>	<u>360,111</u>
Analysis by fund				
Unrestricted funds	400,918	10,323	411,241	
	<u>400,918</u>	<u>10,323</u>	<u>411,241</u>	
For the year ended 5 April 2019				
Unrestricted funds	351,169	8,942		360,111
	<u>351,169</u>	<u>8,942</u>		<u>360,111</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

7 Grants payable

Africa	46,000	37,020
India	15,000	15,000
South America	50,000	24,978
Asia	35,000	40,020
Worldwide Children	50,000	30,000
Europe	65,000	25,000
Persecuted Church	61,000	71,027
Ministry of Muslim Area	37,000	39,956
Ethiopia	-	10,000
South Africa	-	10,000
Albania	-	20,000
Prison Ministry	10,000	-
	<u>369,000</u>	<u>323,000</u>

8 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	-	7,124	7,124	6,663
Depreciation	9	-	9	10
Printing, postage & stationery	8,531	-	8,531	9,758
Premises costs	495	-	495	495
Motor & travelling	3,082	-	3,082	2,646
Advertising	2,763	-	2,763	2,223
Telephone, communications & general expenses	1,695	-	1,695	2,485
Bank charges	9,245	-	9,245	3,604
Accountancy	-	5,808	5,808	5,808
Independent Examination	-	2,958	2,958	2,994
Legal and professional	-	504	504	480
	<u>25,820</u>	<u>16,394</u>	<u>42,214</u>	<u>37,166</u>
Analysed between				
Fundraising	17,041	-	17,041	14,006
Charitable activities	8,779	16,394	25,173	23,160
	<u>25,820</u>	<u>16,394</u>	<u>42,214</u>	<u>37,166</u>

9 Trustees

During the year advertising expenses totalling £815 (2019: £1,423) were reimbursed to Dr. J. C. Savage (a trustee) who incurred those expenses in the course of his duties as a trustee.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

10 Employees

The average monthly number of persons (including trustee) employed by the charity during the year was 1 (2018 : 1).

Employment costs	2020 £	2019 £
Wages and salaries	30,932	29,019
Social security costs	8	-
Other pension costs	4,680	4,296
	<u>35,620</u>	<u>33,315</u>

No employees received emoluments in excess of £60,000. Dr John Savage was remunerated in the year. The remuneration of this trustee is authorised by General Order of The Charity Commissioners for England and Wales, in consideration of his role as managing trustee and secretary of the charity.

11 Independent examiner

The independent examiner's remuneration amounted to £9,270 (2019: £9,282) which consisted of an independent examination fee of £2,958 including VAT, accounts preparation of £5,808 including VAT, and payroll & pensions work of £504 including VAT.

12 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 6 April 2019	2,765	509	3,274
At 5 April 2020	<u>2,765</u>	<u>509</u>	<u>3,274</u>
Depreciation and impairment			
At 6 April 2019	2,737	507	3,244
Depreciation charged in the year	9	-	9
At 5 April 2020	<u>2,746</u>	<u>507</u>	<u>3,253</u>
Carrying amount			
At 5 April 2020	<u>19</u>	<u>2</u>	<u>21</u>
At 5 April 2019	<u>27</u>	<u>3</u>	<u>30</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

13 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	35,677	49,322
Prepayments and accrued income	16	16
	<u>35,693</u>	<u>49,338</u>

14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,963	5,606
Trustees' accounts	6,448	4,762
Other creditors	382	813
Accruals and deferred income	8,766	8,802
	<u>17,559</u>	<u>19,983</u>

15 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fund balances at 5 April 2020 are represented by:		
Tangible assets	21	30
Current assets/(liabilities)	142,574	125,125
	<u>142,595</u>	<u>125,155</u>

16 Related party transactions

The figure of £6,448 (2019: £4,762) for Trustees' account within creditors represents an amount owed to Dr. J. C. Savage.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	<u>30,869</u>	<u>28,960</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

16 Related party transactions

(Continued)

Services towards the charity's appeals, prison ministry and website maintenance were provided by The Savage Partnership. Mr M Savage, who is the son of the Trustee Dr J C Savage, is a partner of The Savage Partnership. The cost of these services provided during the year ended 5 April 2020 amounted to £9,008 (2019: £8,812).

17 Cash generated from operations

	2020 £	2019 £
Surplus for the year	17,440	13,423
Adjustments for:		
Investment income recognised in statement of financial activities	(266)	(254)
Depreciation and impairment of tangible fixed assets	9	10
Movements in working capital:		
Decrease/(increase) in debtors	13,645	(8,277)
(Decrease)/increase in creditors	(2,424)	6,524
Cash generated from operations	28,404	11,426