

Registered Company Number: 10390311 (England & Wales)
Registered Charity Number: 1170305

Dawn Christadelphian Publications
Trustees Annual Report and Financial Statements
For the year ended 31 December 2020

Dawn Christadelphian Publications

Trustees Annual Report and Financial Statements

For the year ended 31 December 2020

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Dawn Christadelphian Publications

Administrative Information

For the year ended 31 December 2020

Registered Company number	10390311 (England & Wales)
Registered Charity number	1170305
Trustees	C P Dryland (chairman and treasurer) C M Holdich S J Irving J J Mitchell A Wordsworth
Company Secretary	P Algar
Independent Examiner	P Verzhbitskaya Chartered Accountant Duckpuddle Bush Cottage Therfield Road Royston SG8 9GD
Registered Office	5 Station Road Carlton Nottingham NG4 3AT
Publishing Office	5 Station Road Carlton Nottingham NG4 3AT
Bankers	TSB Bank plc P O Box 373 Leeds LS14 9GQ

Dawn Christadelphian Publications
Trustees Annual Report
For the year ended 31 December 2020

The trustees who are directors of Dawn Christadelphian Publications (the Charity) for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 31 December 2020.

Structure, governance and management

The Charity was incorporated on 22 September 2016 as a private company limited by guarantee under the Companies Act 2006 and registered as a Charity on 22 November 2016. The Charity's governing document is its Memorandum and Articles of Association.

New trustees are recruited by invitation from members of the Dawn Christadelphian Fellowship and are elected by the existing trustees. New trustees are given copies of the Company's Memorandum and Articles of Association, minutes of recent meetings and financial statements, together with the with the latest Charity Commission guidance, to assist them in carrying out their duties.

The trustees are all unpaid volunteers. "The Dawn" magazine is published with the assistance of unpaid volunteers. The publishing office is managed by a paid part-time paid sub-contractor assisted by unpaid volunteers with the work of despatching orders and other administrative duties. The trustees held four meetings during 2020.

Objectives and activities for the public benefit

The objectives and aims of the Charity are:

- advancement of the Christian religion through the publishing and sale of books and other religious publications.
- publication of "The Dawn" magazine on behalf of the Dawn Christadelphian fellowship.
- co-ordination of other activities on behalf of the Dawn fellowship including making welfare grants and giving financial assistance for preaching activities in the UK and overseas.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit. In carrying out their activities they are satisfied that the Charity confers a public benefit. The activities focus on the promotion of original Christianity world-wide. The beneficiaries are members of the Dawn Christadelphian fellowship and their families together with Bible students and Sunday School students who wish to study the Bible and learn the true Christian gospel.

In common with many organisations, our activities were severely restricted in 2020 due to the imposition of national and local "lock-downs" in order to contain the spread of Covid-19. The office and reading room were closed to the public from 17 March 2020, apart from limited access in the summer months and for a short period in December.

In furtherance of our aims for the public benefit we carried on our normal activities on a restricted basis. With the closure of local non-essential businesses and libraries we assisted the local community through the free distribution of non-religious books.

We continued to publish "The Dawn" monthly magazine on behalf of the members of Dawn fellowship.

We published three new books during the year - 'The Biblical Role of Shechem', 'Notes on Leviticus' and 'The conquest of Canaan'. In addition, we re-printed two other titles by popular demand.

**Dawn Christadelphian Publications
Trustees Annual Report
For the year ended 31 December 2020**

Achievements and performance

a) Publications

From 1 January 2020 all publications except those purchased from other publishers were made available free of charge to members of the Dawn Christadelphian community. As a consequence of this change, the sales value of new and second-hand publications was much lower than the previous year.

The circulation of "the Dawn" magazine was 864 copies at December 2020 (December 2019 - 884) Electronic subscriptions were a little lower than the previous December at 128 copies.

Costs have been carefully monitored against budget by means of quarterly management reports and overheads have been kept below budget for the year. The cost of printing "The Dawn" magazine has been reduced following a change of Printer. Mailing costs have increased and are under review.

b) Dawn Support Fund

A number of applications were approved during the year and grants were made to give financial support to individuals in need and to assist the work of overseas committees in Uganda and Malawi.

Financial Review

a) Restricted Income Fund - Dawn Magazine

The monthly magazine is available to subscribers and circulated free of charge to members in the developing world. The cost of free issues (including mailing costs) absorbed by the fund was £17,183. Donations received amounted to £1,271 and the net deficit for the year was £16,065.

As there was little likelihood of a surplus in the foreseeable future, the trustees have agreed that the fund should be merged with the Publications fund with effect from 1st January 2021.

b) Restricted Income Fund - Dawn Support

As noted above, this fund is available for the benefit of members of the Dawn Christadelphian fellowship, their families and Bible students together with a wide range of Dawn fellowship activities in accordance with the wishes of the donor. Grants totalling £27,343 were made during the year (see note 3 on page 10). After allowing for donations and interest receivable the fund balance at the end of the year was £277,073 which was held in short-term bank/building society deposits.

c) Unrestricted Fund - Publications

Sales of publications including despatch costs recovered amounted to £6,575. After deducting the cost of sales (including a provision for stock write-down of £14,901), and overheads, there was a deficit of £13,636 for the year. Donations and interest receivable of £18,966 reduced the net deficit for the year to £5,330.

The publications fund benefited from the receipt of a legacy in 2018 and the trustees have decided to use part of this to fund the cost of publications, excluding those bought in from other publishers. From 1 January 2020 these were made available to members of the Dawn community free of charge. As a result of this change of policy, we have increased the provision for the write-down of stock held at 31 December 2020 to £14,901 (see note 7 on page 11).

The Charity's policy is to maintain liquid funds of £10,000 towards the overhead costs of the Nottingham office and storage facilities. At 31 December 2020 liquid funds amounted to £29,283 and total reserves were £145,205 as shown on the Balance Sheet (page 7).

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Risk Management

The major risks facing the Charity are the loss of income from donations and bequests, the loss of key personnel and the shrinking market for the Charity's publications.

The trustees have considered these and other risks to which the charity is exposed. A risk register has been established, is reviewed annually and updated where appropriate. Procedures have been established in order to mitigate the risks the charity faces.

Future developments

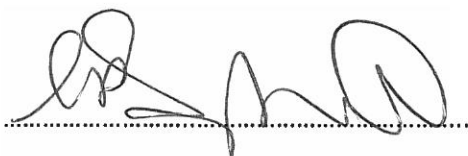
The trustees objectives for 2021 are to:

- increase distribution and reduce stock levels by improving marketing techniques.
- continue the free of charge policy for distributing publications to the Dawn Fellowship.
- seek to reduce the costs of mailing the Dawn Magazine.
- seek further donations from the Dawn Fellowship.
- develop the web site based on the commercial platform implemented in 2019.
- publish new books including 'A Challenge to Theistic Evolution' 'Out of the Pentateuch', 'God's Secret', 'the Letter to the Hebrews' and 'A Positive Faith'.
- make more electronic publications available through the web site.
- monitor progress against stated objectives and financial budgets.
- provide logistical and financial support to ecclesias and overseas committees' preaching efforts.
- take steps to appoint additional younger trustees as part of our succession planning.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on12-06-2021..... and signed on their behalf by:

Chairman
C P Dryland



Trustee
C M Holdich



Independent Examiner's Report to the Trustees of Dawn Christadelphian Publications For the year ended 31 December 2020

I report on the accounts of the Charity for the period ended 31 December 2020, as set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to the matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respects the requirements:
- to keep accounting records in accordance with sections 386 and 387 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the requirements of sections 394 and 395 of the Companies Act 2006 and the methods and principles of the 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 2015)

have not been met ; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philippa Verzhbitskaya
Chartered Accountant
Duckpuddle Bush Cottage
Therfield Road
Royston
SG8 9GD

Date: 12/6/21

Dawn Christadelphian Publications

Statement of Financial Activities (Incorporating an income and expenditure account) For the year ended 31 December 2020

	Notes	Restricted Income Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations		4,090	17,677	21,767	15,693
Investment income - interest on short-term deposits		2,502	1,289	3,791	4,923
Charitable activities					
Sales of own/bought in publications			3,392	3,392	4,835
Sales of donated books			2,573	2,573	3,865
Miscellaneous sales			7	7	187
Despatch costs recovered			1,241	1,241	3,739
Magazine subscriptions		460		460	12,651
Total income		<u>7,052</u>	<u>26,179</u>	<u>33,231</u>	<u>45,893</u>
Expenditure on:					
Charitable activities					
Cost of sales - publications and magazines		17,796	7,542	25,338	40,156
Property expenses			1,553	1,553	3,360
Management fees			8,410	8,410	10,829
Administrative and other expenses			946	946	1,051
Grants	3	27,343		27,343	19,212
Professional fees	4		330	330	340
Depreciation/ loss on disposal	6		1,438	1,438	1,418
Total expenditure		<u>45,139</u>	<u>20,219</u>	<u>65,358</u>	<u>76,366</u>
Net income/(expenditure)		(38,087)	5,960	(32,127)	(30,473)
Transfers between funds	5	13,475	(13,475)	-	-
Net movement in funds	11	(24,612)	(7,515)	(32,127)	(30,473)
Total funds brought forward	11	301,685	152,721	454,406	484,879
Total funds carried forward	11	<u>277,073</u>	<u>145,206</u>	<u>422,279</u>	<u>454,406</u>

Continuing Operations

All income and expenditure has arisen from continuing activities.

There are no recognised gains and losses other than those reported above.

The notes on pages 9 to 13 form part of these financial statements

Dawn Christadelphian Publications

Balance Sheet as at 31 December 2020

	Notes	Restricted Income Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets					
Tangible assets	6	-	87,880	87,880	89,079
Current Assets					
Stocks	7		11,574	11,574	13,282
Trade debtors			62	62	1,159
Prepayments and accrued income	8	752	2,504	3,256	4,193
Investments		280,321	15,606	295,927	319,543
Bank balances and cash			29,283	29,283	38,116
		<u>281,073</u>	<u>59,029</u>	<u>340,102</u>	<u>376,293</u>
Creditors falling due within one year					
Trade creditors			12	12	1,687
Deferred income	9		318	318	425
Grants payable	3	4,000	-	4,000	6,500
Accrued expenses	10		1,373	1,373	2,354
		<u>4,000</u>	<u>1,703</u>	<u>5,703</u>	<u>10,966</u>
Net Current Assets		277,073	57,326	334,399	365,327
Net Assets		<u>277,073</u>	<u>145,206</u>	<u>422,279</u>	<u>454,406</u>
Funds					
Restricted income funds	11	277,073		277,073	301,685
Unrestricted funds	11		145,206	145,206	152,721
Total Funds	11	<u>277,073</u>	<u>145,206</u>	<u>422,279</u>	<u>454,406</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies for the year ended 31 December 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with section 476 of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 9 to 13 form part of these financial statements

Dawn Christadelphian Publications

Balance Sheet as at 31 December 2020 (continued)

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the trustees on.....12-06-2021..... and signed on its behalf by:

Chairman
C P Dryland

Trustee
C M Holdich

Company number 10390311 (England and Wales)

The notes on pages 9 to 13 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 December 2020

1) Basis of Preparation of Accounts and Going Concern

- 1.1** The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities for preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and FRS 102 issued on 16 July 2014 together with Update Bulletin 1 issued on 2 February 2016 and the Charities Act 2011. The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.
- 1.2** In preparing these financial statements, the Charity has taken advantage of the disclosure exemption from the requirement to provide a cash flow statement under FRS 102.
- 1.3** The Charity constitutes a public benefit entity as defined by FRS 102.
- 1.4** The Charity holds sufficient funds to secure its future for the next year, and there are no material uncertainties about its ability to continue as a going concern.

2) Accounting Policies

2.1 Income

Donations and similar incoming resources are included in the Statement of Financial Activities when received. Legacies are included in income when the Charity becomes legally entitled to the funds and there is a reasonable degree of certainty as to the amount. Claims for refund of tax on Gift Aid donations are included in the same period as the donations to which they relate.

Income from the sale of books and other publications is recognised by the issue of an invoice on despatch. Donated books are recognised in the accounts when sold.

Magazine subscriptions are due on 1st January and payable by subscribers in advance. Amounts received are treated as deferred income until the commencement of the period to which they relate.

Interest receivable on deposits is apportioned between restricted and unrestricted funds on the basis of the average of fund balances at the beginning and end of the year.

2.2 Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charity to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

2.3 Allocation and apportionment of costs

The costs of bought in publications together with the printing and despatch of own publications are allocated between the Publications fund and the Dawn Magazine fund. The overhead costs of running the publishing office and store are apportioned between the publications fund and the Dawn Magazine fund on the basis of time spent on each activity. The value of voluntary help received is not included in the accounts but is described in the Trustees Annual Report.

2.4 Tangible fixed assets

Expenditure on equipment is capitalised if its estimated life is more than one year and the cost is more than £100. Assets are valued at cost or if donated to the Charity, at their estimated value when received.

Dawn Christadelphian Publications

Notes to the Financial Statements

For the year ended 31 December 2020

2.4 Tangible Fixed Assets (continued)

Depreciation is provided on a straight line basis to write off each asset over its estimated future life as follows:

Freehold Buildings	2% per annum on cost
Office furniture and equipment	20% per annum on cost
No depreciation is charged on Freehold land.	

2.5 Stocks

Stocks of bought-in and printed publications for re-sale are valued at the lower of cost or net realisable value.

2.6 Debtors

Trade debtors are recognised in the accounts at the invoiced amount due less any discounts. Prepayments are valued at the amount prepaid at the end of the financial period.

2.7 Investments

Investments held within Current Assets comprise bonds and deposits with remaining maturity periods between 30 days and two years. These are valued at transaction price including transaction costs where applicable.

2.8 Bank balances and cash

These include cash and short term liquid investments with a maturity of less than 30 days from the date of acquisition or opening of the account.

2.9 Creditors and provisions

These are recognised in the accounts where the Charity has a present obligation resulting from an event that will probably result in the transfer of funds to a third party and the amount due can be measured or estimated reliably.

2.10 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

2.11 Fund accounting

Restricted income funds can only be used for the stated restricted purpose within the objects of the Charity. Restrictions arise when specified by the donor. See note 12 for a further explanation of the nature and purpose of each fund. Unrestricted funds can be used in accordance with the Charity's objectives at the discretion of the trustees.

3) Grants

During the period the following grants were made from the Dawn Support Fund in support of Dawn fellowship activities. There were no associated support costs.

	2020
	£
Uganda vehicle replacement	12,250
Financial assistance for three individuals	14,300
Morocco welfare	163
Malawi printing correspondence course	630
	<u>27,343</u>

The total grants include £4,000 committed in 2020 but paid in 2021.

Dawn Christadelphian Publications

Notes to the Financial Statements

For the year ended 31 December 2020

4)	Professional fees	2020	2019
		£	£
	Independent Examination	330	340

5)	Transfers	Restricted Income Funds	Unrestricted Funds
		£	£
	Re-allocation of Malawi committee printing costs	(630)	630
	Transfer Dawn Magazine fund deficit at 31-12-20	13,475	(13,475)
		12,845	(12,845)

6)	Tangible fixed assets	Land & Buildings	Furniture & Equipment	Total
	Cost	£	£	£
	As at 1 January 2020	92,543	677	93,220
	Additions	-	239	239
	Disposals	-	-	-
	At 31 December 2020	92,543	916	93,459
	Depreciation			
	As at 1 January 2020	3,849	292	4,141
	On disposals	-	-	-
	Charge for the year	1,283	155	1,438
	At 31 December 2020	5,132	447	5,579
	Net Book Value			
	At 31 December 2020	87,411	469	87,880
	At 31 December 2019	88,694	385	89,079

The cost of freehold land and buildings includes an amount of £29,250 which represents the value of undepreciated land.

7)	Stocks	2020	2019
		£	£
	At cost or valuation	26,475	25,988
	Less: provision for writedown of stock	(14,901)	(12,706)
		11,574	13,282

		Restricted Income Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
8)	Prepayments and accrued income	£	£	£	£
	Prepayments		1,532	1,532	2,072
	Accrued Interest	752	387	1,139	1,739
	Gift Aid - tax recoverable		585	585	382
		752	2,504	3,256	4,193

Dawn Christadelphian Publications

Notes to the Financial Statements

For the year ended 31 December 2020

9)	Deferred income	£	£
	Dawn magazines subscriptions received in advance:	2020	2,019
	Deferred income at 1 January	(425)	(6,428)
	Received during the year	(351)	(1,899)
	Released during the year	458	7,902
	Deferred income at 31 December	<u>(318)</u>	<u>(425)</u>
10)	Accrued expenses	£	£
	Accrued expenses	1,373	1,354
	Insurance claim provision	-	1,000
		<u>1,373</u>	<u>2,354</u>

At 31 December 2019, there was a pending claim in respect of subsidence to the building. The financial statements include a provision to cover the insurance policy excess of £1,000.

11)	Movement in funds	At 1 Jan 2020 £	Movement in Funds £	At 31 Dec 2020 £
	Restricted Income Funds			
	Dawn magazine fund	2,589	(2,589)	-
	Dawn support fund	299,096	(22,023)	277,073
	Sub-total	<u>301,685</u>	<u>(24,612)</u>	<u>277,073</u>
	Unrestricted funds			
	Publications fund	152,721	(7,515)	145,206
	Total funds	<u>454,406</u>	<u>(32,127)</u>	<u>422,279</u>

The net movement in funds can be analysed as follows:

	Incoming Resources £	Resources Expended £	Transfers £	Movement in funds £
Restricted income funds				
Dawn magazine fund	1,732	(17,796)	13,475	(2,589)
Dawn Support fund	5,320	(26,713)	-	(21,393)
	<u>7,052</u>	<u>(44,509)</u>	<u>13,475</u>	<u>(23,982)</u>
Unrestricted funds				
Publications fund	25,549	(20,219)	(13,475)	(8,145)
Total funds	<u>32,601</u>	<u>(64,728)</u>	<u>-</u>	<u>(32,127)</u>

Dawn Magazine fund

This represents subscriptions and donations received for publishing the Dawn magazine after deducting the costs of production and distribution of the magazine. The trustees have decided to close the fund and transfer the deficit to the Publications Fund. With effect from 1 January 2021 the income and costs of publishing the Magazine will be included in the Publications Fund.

Publications fund

This is for the day to day publishing activities of the Charity including the costs of managing the publishing office and stock room at Nottingham.

Dawn Christadelphian Publications

Notes to the Financial Statements

For the year ended 31 December 2020

- 11) **Dawn Support fund**
This represents a legacy received from a deceased member's estate. Under the terms of the Will it must be used to support Dawn fellowship activities world-wide including the welfare of members, preaching and publishing.
- 12) **Trustees and employees**
No trustees have been paid remuneration or received any other benefits and no trustees expenses have been incurred. The Charity had no paid employees during the period. The day to day management of the Charity's activities was carried out by a part-time paid sub-contractor.
- 13) **Related party transactions**
Donations from related parties totalled £1,628, all of which were given without conditions. There were no other related party transactions.
- 14) **Ultimate Controlling Party**
The Charity is controlled by its board of trustees.
- 15) **Legal Entity**
Dawn Christadelphian Publications is a private company limited by guarantee, incorporated and registered in England, and not having a share capital. Each member has a liability not exceeding £10. The Address of the registered office and its place of business is:
5 Station Road
Carlton
Nottingham
NG4 3AT

