

GOOD NEWS for Everyone!

formerly GideonsUK

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2020

**REGISTERED CHARITY IN ENGLAND AND WALES (221605)
and in SCOTLAND (SC039224)**



GOOD NEWS for Everyone!
ANNUAL REPORT AND FINANCIAL STATEMENTS for 2020

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NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of the members of GOOD NEWS for Everyone! will be held, God willing, on Saturday 4 September 2021.

1. To receive the Trustees' Annual Report and audited Financial Statements for the year ended 31 December 2020.
2. To deal with any competent business, including consideration of any motions of which due notice shall have been given and circulated to members.
3. To elect a President, Ladies' President, Vice President, Ladies' Vice President, Treasurer, Pastoral Support and Ladies' Pastoral Support.

Due to the COVID-19 pandemic, a Scheme has been requested from the Charity Commission to allow the business of the 2021 AGM, if required, to be conducted by means of online ballot. Details of the arrangements will be sent to members separately.

On behalf of the Cabinet.



IAIN J MAIR

Executive Director

4 March 2021

TRUSTEES' ANNUAL REPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Charities SORP: *"Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102, applicable in the UK and Republic of Ireland"* published in October 2019 ("the Charities SORP (FRS102)").

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

GOOD NEWS for Everyone!

Registered with the Charity Commission for England and Wales, number 221605, and with the Office of the Scottish Charity Regulator (OSCR), number SC039224.

Registered Office and National Office

Western House
24 George Street
Lutterworth
Leicestershire
LE17 4EE

Telephone: 01455 554241
E-mail: info@goodnewsuk.com
Website: www.goodnewsuk.com

The Cabinet and Trustees

The Trustees who have served during the year and since the year end were as follows:

President	William E G Thomas
Ladies' President	Catherine F Erbetta
Vice President	Graham J Beckett
Ladies' Vice President	Shirley E Hall
Treasurer	Iain L S Gray
Pastoral Support	David J Killer
Ladies' Pastoral Support	Heather J Capper
Region 1 Director	David W Andrew
Region 2 Director	Philip S Bunting
Region 3 Director	Chris N Axelby
Region 4 Director	David F Patterson
Region 5 Director	Neil H T Bourne
Region 6 Director	Handley C D Hammond
Region 7 Director	Susan J Judge
Region 8 Director	Richard (Rick) J Hillard
Region 9 Director	Graham J Ellis
Region 10 Director	T J Ivan Johnston

The Trustees who retired from the Cabinet on Friday 12 June were:

President	Andrew R Knight
Ladies' President	M Annabel Howes
Ladies' Pastoral Support	Rhoda M Bourne

The following Trustees retired at the close of their respective Regional AGMs:

Region 9 Director	Alan D Lansdown (24 October)
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Mr William (Bill) J Capper was elected as Region 9 Director at the Region 9 AGM but sadly suffered a stroke shortly afterwards and retired as a Trustee.

At 31 December 2020 the following also served on the Cabinet but was not a Trustee of the Association:

Executive Director	Iain J Mair
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The Executive Director reports to the Trustees. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 18 and 20 to the accounts. Trustees are required to disclose all relevant interests and register them with the Executive Director and in accordance with the Association's policy withdraw from decisions where a conflict of interest arises.

Auditor

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Bankers

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

ii. STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Instrument and Constitution**

GOOD NEWS for Everyone! ('the Association') is governed by its Constitution, as amended in June 2020. It is an unincorporated association, registered with the Charity Commission for England and Wales, number 221605, and with the Office of the Scottish Charity Regulator (OSCR), number SC039224.

Appointment of Trustees

National Officer Trustees (President, Ladies' President, Vice President, Ladies' Vice President, Treasurer, Pastoral Support and Ladies' Pastoral Support) are elected by the members of the Association at its Annual General Meeting (AGM). They are elected for a term of one year and may serve for a maximum of three consecutive terms.

All other Trustees (Regional Directors) are elected by the members of their respective Regions at their Regional Annual General Meetings for a term of three years and may serve for a maximum of two consecutive terms.

Induction and Training of Trustees

Following appointment, each newly elected Trustee receives Induction Training at National Office under the supervision of the Executive Director, although this was not possible in 2020 due to the COVID-19 pandemic. As required, further training is provided in the form of Briefing Notes, Charity Legislation publications, invitations to external trustee training events, and other training sessions as necessary.

Management

The management of GOOD NEWS for Everyone! is vested in the Cabinet, consisting of President, Ladies' President, Vice President, Ladies' Vice President, Treasurer, Pastoral Support, Ladies' Pastoral Support and ten Regional Directors. The Executive Director is also a member of Cabinet with a right to speak but not to vote. The Executive Director has operational responsibility to ensure the decisions taken by Cabinet are carried out.

Regions/Branches

The Association is organised into geographical 'Branches' and 'Regions'. Members meet regularly at branch level for Christian fellowship, for prayer and to plan and prepare for the Scripture placements and presentations they undertake throughout

the year. Members also visit churches to present a missionary report on the work locally, nationally, and internationally.

Key management personnel remuneration

The pay of the senior management personnel is reviewed annually and normally increased in accordance with average earnings and set at market rates.

Constitution

In order to comply with the requirements of the Equality Act 2010, by allowing full membership of the Association in the British Isles to be open to women, a new Constitution was adopted by members at the 2018 AGM. This resulted in the Association being separated from the international Gideon Association by a decision of the International Cabinet in July 2018, whose stated desire is to remain an Association for men.

The Association applied to register the name GideonsUK as a Trademark, but this was objected to by the international Gideon Association. A Trademark Hearing took place on 22 October 2019. The decision of the Hearing Officer was in favour of the international Gideon Association i.e. the Association's application to register GideonsUK was refused.

An interim name (GOOD NEWS for Everyone!) was adopted by members as part of the 2020 AGM business. Following a unanimous decision of the National Cabinet at the 23 October 2020 Cabinet meeting, an application was submitted to register GO International as a Trademark and therefore as the Association's new name.

The Trademark application was filed with the Intellectual Property Office in November 2020 and, following examination, was advertised in the Trade Marks Journal of 15 January 2021. Any third parties have until 15 March 2021 (two months) to oppose the application or to obtain an extension of one month to the 'opposition period'.

Once the Trademark is registered, the amended Constitution will be sent to members, giving the required four months' notice before the proposed amendments can be voted on. Therefore, should there be no opposition to the Trademark application, notification of the amended Constitution will be sent to members by the end of March, in view of the 2021 Annual General Meeting on Saturday 4 September.

iii. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Charitable Objects

The Objective of GOOD NEWS for Everyone!, as stated in its Constitution, is to introduce others to the Lord Jesus Christ by:

- Placing, presenting and/or distributing the Holy Bible, or portions of the Holy Bible, in various areas of everyday life.
- Engaging in personal witnessing.
- Associating together for service and encouragement.

Activities

The Association is heavily dependent on its members in the branches, who, acting in a voluntary capacity, visit the various institutions into which Scriptures are taken. Members take responsibility for all the administration expenses at national and local level through a proportion of their giving and through the payment of an annual

subscription. Donations from Friends of GOOD NEWS for Everyone! and churches are generally raised from church presentations and making the needs known to Friends and other supporters. These donations are used for the purchase (including delivery) of Scriptures unless it is directed by the donor that they may be used for the administration and/or development of the ministry. The Association does not employ a professional fundraiser.

All Scripture funds may be retained by the Association for use in the British Isles or for the purchase of Scriptures worldwide. GOOD NEWS for Everyone! works in partnership with Gideons Canada/ShareWord Global to distribute Scriptures in countries around the world. A number of UK members have now participated on ShareWord Global Mission Trips, giving first-hand accounts of how funds are being used in the achievement of the Objective of the Association.

At the November 2020 Cabinet meeting, the Trustees approved further development of the partnership with ShareWord Global with the establishment of a 'Global Task Force'. The aim of this task force is to jointly oversee the ongoing ministry partnership between GOOD NEWS for Everyone! and ShareWord Global Canada and, if required, other partner ministries who want to join this international mission work of reaching around the world with the Good News of the Gospel of our Lord Jesus Christ.

In February, the Vice President and Executive Director travelled to the Czech Republic to discuss the establishing of mission work in Eastern Europe. A representative based in Serbia has been recruited to the National Office team to oversee the development of the work in Eastern Europe. The Association has now been registered in North Macedonia and in Serbia and preparation is being made for missionary work to take place in both these countries once COVID restrictions allow.

Identifiable Benefits, related to the aims of the charity

Through the distribution of Bibles and/or Testaments in many different walks of life – Schools, Hotels, Hospitals, Universities, Colleges, Prisons, to name just a few examples – GOOD NEWS for Everyone! provides a Book containing an ethical and moral code for society, which gives guidance in life, offers comfort in times of sorrow and loss, inspiration, and deals with many of the issues that people of all ages, nationalities, ethnic and social backgrounds face on a day to day basis.

In placing and presenting Bibles and/or Testaments, the achievement of the Objective of the Association, as stated in its Constitution, which is to introduce others to the Lord Jesus Christ, is often demonstrated through the many letters, emails, and telephone calls of testimony received by National Office, individual members and branches. Many of these testimonies are regularly printed in *GOOD NEWS for Everyone!*, the official publication of the Association and posted on the Association's website www.goodnewsuk.com and social media accounts.

The Trustees consider that they have complied with their duties under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

iv. ACHIEVEMENTS AND PERFORMANCE

The aim of GOOD NEWS for Everyone! is as stated under the 'Charitable Objects' paragraph set out above.

Letters, emails and telephone calls received at National Office on a regular basis prove that people in all walks of life benefit from the work of GOOD NEWS for Everyone!. Many such accounts are regularly shared as stated under 'Identifiable Benefits, related to the aims of the charity'. This is an important measure of the effectiveness of the Association.

Other key measures are obtained:

- By collecting and analysing statistics on Scriptures ordered, membership recruitment/retention, church presentations and financial performance.
- By monitoring the activity of branches through visits made by members of the Regional Cabinets.

The COVID-19 pandemic had a significant impact on several aspects of the Association's activities during 2020 including:

- The recruitment of new members, which is often achieved by means of recruitment events.
- Greatly reduced opportunities for the presentation and placement of Scriptures, although there have been very encouraging numbers of the new HOPE Gospel magazines distributed.
- All Friends' events being cancelled: these events were held to inform Friends and other supporters of the work and often gave opportunity for an offering to be taken and the blessings of membership to be shared.
- No church presentations being possible, which also served to inform about the work, donations being given, and new members recruited.

Scripture Orders Summary

	2018	2019	2020
Bibles	33,439	41,469	21,128
New Testaments:			
Hospital	24,010	21,884	10,178
Medical	17,100	16,300	9,475
Youth	356,000	371,100	202,000
College	64,400	57,700	11,900
Services and Prisons	64,292	63,721	24,765
Camouflage	13,123	17,871	19,515
Personal Worker	155,472	169,503	95,640
Large Print	21,249	18,257	8,465
Total Testaments	715,646	736,336	381,938
Gospels (Magazines)	0	0	209,698
Total Scriptures	749,085	777,805	612,764

Membership Summary

During 2020, 71 new members were recruited, and the total membership at the end of the year was 4,405. 195 members were recruited in 2019.

v. FINANCIAL REVIEW

Financial Position

We give God thanks that through the generosity of members, Friends and Churches we have been able to fund our Scripture distribution in the British Isles and provide £440,718 for the purchase of Scriptures around the world.

Investment Powers

The Association maintains its funds in such banking and deposit accounts as are approved by the Cabinet, in accordance with Article 8 of its Constitution. Activities are organised in various funds which are described in the accounts.

Review of Reserves and Reserves Policy

The reserves of the Association are held in the various funds as detailed in the Financial Statements beginning at page 15. The Association's reserves policy and the level of reserves within each fund are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: building resilience' (published January 2016), and a forecast of income and expenditure is prepared for the following year. Transfers are made to or from the General Fund to maintain the other unrestricted reserves within the desired limits. Contractual commitments as disclosed in note 13 on page 23 have not been deducted from available reserves as these items will be funded from the Scripture Fund in subsequent periods.

The total amount of funds at 31 December 2020 was £2,565,530 which includes £1,360,962 in a restricted fund, the Scripture Fund. For an explanation of restricted and unrestricted funds please see note 1(g) on page 19. A total of £690,282 is held in four designated funds as described in note 14 on page 23. Branch Administration Funds and Region Administration Funds are the aggregated balances of the unrestricted funds belonging to GOOD NEWS for Everyone! but held locally by 251 branches, the ten Regional Cabinets and the London Scripture Focus Steering Group, to be used for local administration purposes.

The Trustees consider that a reserve equivalent to between four and six months of National Office expenditure should be held in the General Fund. They endeavour to maintain it at this level by adjusting the subscription rates and/or varying, with members' approval, the percentage allocated to the Fund from members' gifts. At 31 December 2020 the balance retained in the General Fund was £358,690, which represents approximately five months of budgeted expenditure.

Risk Management

The Trustees regularly undertake a review of the risks to which the Association is exposed and ensure that systems are in place to mitigate their impact. A detailed Risk Assessment Review is undertaken at each meeting of the Cabinet covering (1) Governance (2) Operational (3) Financial (4) Environmental, External Factors, Reputation, and (5) Compliance (law and regulations).

Key risks for the charity include (1) potential impact from introducing a new name/emblem in the UK as a result of separating from the international Gideon Association (2) the low number of members being recruited as a result of the COVID-19 pandemic (3) the cessation/slowdown of fundraising (4) the loss of key management.

The measures that have been undertaken to address these risks are (1) appropriate legal advice has and will continue to be obtained; and a communication strategy will

be implemented to share the new name with Friends, churches and other supporters, establishments where Scriptures are placed, etc. (2) the reforming of the Membership Committee with a renewed focus on the recruitment of members; and new material, specifically aimed at encouraging and promoting the recruitment of members, is being prepared in readiness for the new name of the Association (3) to ensure we have a broad range of areas from which we raise funds – these include members, Friends of GOOD NEWS for Everyone! and churches (4) that the systems/processes in place are known by other members of staff to ensure many tasks could be quickly undertaken without handover training, if such a situation arose.

The Charity Commission had written to the President (letter dated 4 February 2021) concerning regulatory issues that had been raised with them by a former member of the Association. A response to the Charity Commission had been prepared.

vi. PLANS FOR FUTURE PERIODS

Strategic Operational Objectives

The work of the Branch Development Strategic Planning Committee will continue in 2021 to review several areas of the Association's work, consider what is required to make each area more effective in fulfilling the Objective of the Association, which is to introduce others to the Lord Jesus Christ, and make recommendations to Cabinet.

Extensive work, which has already commenced, will be undertaken in preparation for the anticipated adoption of the new name of the Association, covering rebranding and the preparation of new literature, communication of the new name, bank accounts, videos, etc.

As restrictions are lifted following the COVID-19 pandemic, there will a renewed focus on the key strategies of the Association, including Scripture distribution and membership recruitment, which have been severely curtailed during the year.

vii. CONCLUSION

In conclusion, the 17 Trustees of the Cabinet record their deep and sincere thanks to all members, Friends of GOOD NEWS for Everyone!, donors and churches for their faithful prayers and giving during 2020. Through that support many lives have been transformed, to the glory of God.

**“Not by might nor by power, but by my Spirit,” says the Lord Almighty.
Zechariah 4:6**

On behalf of the Cabinet



WILLIAM E G THOMAS
President

4 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales and Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution and bye-laws. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Trustees,



WILLIAM E G THOMAS
President



IAIN L S GRAY
Treasurer

4 March 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOOD NEWS FOR EVERYONE

Opinion

We have audited the financial statements of Good News For Everyone (the charity) for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Charities Act 2011 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations

including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Roger Merchant
(Senior Statutory Auditor)

11 March 2020

For and on behalf of UHY Hacker Young
Chartered Accountants and Statutory Auditor

14 Park Row,
Nottingham
NG1 6GR

UHY Hacker Young is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

GOOD NEWS For Everyone!

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	1,029,460	1,499,933	2,529,393	3,231,999
Charitable activities:					
Sales of member supplies		70,518	-	70,518	113,876
National Convention income		2,755	-	2,755	14,007
Investment income		1,723	4,348	6,071	7,336
Total Income		1,104,456	1,504,281	2,608,737	3,367,218
Expenditure on:					
Charitable activities:					
Scripture distribution	5	990,579	1,254,559	2,245,138	2,599,568
Member supplies	6	205,348	-	205,348	263,662
Total expenditure		1,195,927	1,254,559	2,450,486	2,863,230
Net income/(expenditure)		(91,471)	249,722	158,251	503,988
Transfers between funds		-	-	-	-
Net movement in funds		(91,471)	249,722	158,251	503,988
Reconciliation of funds:					
Total funds brought forward at 1 January		1,296,039	1,111,240	2,407,279	1,903,291
Total funds carried forward at 31 December		1,204,568	1,360,962	2,565,530	2,407,279

There were no recognised gains or losses during the year other than as shown above.
All activities are continuing.

GOOD NEWS For Everyone!

BALANCE SHEET at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	10	543,080	542,442
Current assets			
Stocks		57,507	24,760
Debtors	11	90,791	73,251
Cash at bank and in hand		1,965,489	1,907,250
		<u>2,113,787</u>	<u>2,005,261</u>
Liabilities			
Creditors: amounts falling due within one year	12	<u>(91,337)</u>	<u>(140,424)</u>
Net current assets		2,022,450	1,864,837
Net assets	16	<u>2,565,530</u>	<u>2,407,279</u>
The funds of the charity			
Restricted income funds	15	1,360,962	1,111,240
Unrestricted income funds	14	1,204,568	1,296,039
		<u>2,565,530</u>	<u>2,407,279</u>

The accounts were approved and authorised for issue by the Cabinet on 4 March 2021

On behalf of the Cabinet



WILLIAM E G THOMAS
President



IAIN L S GRAY
Treasurer

GOOD NEWS For Everyone!

STATEMENT OF CASHFLOWS for the year ended 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Net cash (used in) / provided by operating activities	17	<u>79,384</u>	<u>573,569</u>
Cash flows from investing activities			
Income received from investments (bank deposit interest)		6,071	7,336
Proceeds from the sale of fixed assets		-	-
Purchase of fixed assets	10	(27,216)	(27,411)
Proceeds from maturing bank deposits (see below)		251,350	251,350
Cash paid into bank deposit accounts		(250,000)	(401,350)
Net cash (used in) / provided by investing activities		<u>(19,795)</u>	<u>(170,075)</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		59,589	403,494
Cash and cash equivalents brought forward at 1 January		1,405,900	1,002,406
Cash and cash equivalents at 31 December		<u>1,465,489</u>	<u>1,405,900</u>
Analysis of cash and cash equivalents			
Cash and bank deposits repayable on demand		1,465,489	1,405,900
Notice deposits (less than 3 months)		-	-
Total cash and cash equivalents at 31 December		<u>1,465,489</u>	<u>1,405,900</u>

Reconciliation to cash at bank and in hand shown on the Balance Sheet

Fixed term bank deposits and notice deposits greater than 3 months:

Balances at 1 January	501,350	351,350
Matured or withdrawn in the year	(251,350)	(251,350)
New or renewed deposits during the year	250,000	401,350
Total at 31 December	<u>500,000</u>	<u>501,350</u>
Total cash and cash equivalents at 31 December (see section above)	1,465,489	1,405,900
Total cash at bank and in hand	<u>1,965,489</u>	<u>1,907,250</u>

1 Accounting policies

a Basis of preparation and going concern

The financial statements are prepared under the historical cost convention, and include the results of the Association's operations in fulfilling its charitable objectives, all of which are continuing. They have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)* issued in October 2019 ("the Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and any applicable regulations and UK Generally Accepted Practice.

They have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view' by following the Charities SORP (FRS102), rather than the previous SORP: *Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005* (which has since been withdrawn).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in UK £ sterling, which is the functional currency of the charity.

b Income

Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the item(s) of income have been met, when it is probable that the income will be received and when the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see Note 4).

Membership subscriptions are recognised in full as voluntary income on the date of receipt, on the basis that the separable cost to the Association of fulfilling its related obligations in future periods is relatively small.

Sales of member supplies are recognised when the goods are dispatched.

Investment income (bank deposit interest) is shared between restricted and unrestricted funds in proportion to the average bank balances held in each fund.

In accordance with Article 8 of the Association's Constitution, donations and legacies received from members of the Association are split between the General Fund and Scripture Fund unless designated for the General Fund alone.

c Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to an obligation to make a transfer of value to a third party as a result of past transactions or events. Irrecoverable VAT is charged against the expenditure heading in relation to which it was incurred.

Expenditure on Scriptures is recognised when the Scriptures are received. Scriptures printed but not received are included as a contractual commitment.

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

1 Accounting policies (continued)

The costs of individual charitable activities, as reported in Notes 5 and 6, are those expenditures directly attributable to the activities described, together with an appropriate apportionment of central support costs. Support costs are allocated on the basis of estimated amounts of staff time devoted to each activity.

d Regions and Branches

An account is maintained at National Office for every Branch and Region in respect of Scripture Fund income, expenditure and balances. These accounts form part of the restricted fund balance shown in the Statement of Financial Activities and on the Balance Sheet.

In addition, each Region and most Branches operate a local administration fund. These funds have a 30 June year end and are incorporated into the Association's accounts for the year ending the following 31 December.

e Stock

Stocks of Scriptures and literature are valued at the lower of cost and net realisable value. In respect of Scriptures intended for branch distributions, realisable value is taken to be the amount that will be deducted from the branch's Scripture Account balance (see 1(d) above) when they are ordered by, and dispatched to, a particular branch.

f Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost. This includes substantial, new, owned computer software applications but does not include consultancy costs, nor the continuing development of existing applications. No depreciation is provided on the freehold property on the basis that its residual value is believed to be not materially less than the current book value; this is subject to an annual impairment review. Depreciation is provided on other fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Freehold land and buildings	not depreciated
Office furnishings and fittings	10%
Office equipment	25%
Computer software	25%

g Funds structure

The funds held by the charity are held in one of the following three types of fund:

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for some specified future purpose.

Restricted funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or implied by the charity's methods of operation.

h Pension costs

Pension contributions invested separately from the Association's assets are charged to the Statement of Financial Activities as they are incurred.

2 Taxation

The Association is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

3 Donations	2020	2019
	£	£
<u>Scripture Fund - analysis of donations by source:</u>		
Members (see footnote below)	355,608	508,185
Friends	461,586	751,550
Churches	171,050	262,371
Bible Giving Cards	47,108	56,875
Legacies (see Note 4)	464,581	482,905
	<u>1,499,933</u>	<u>2,061,886</u>

General donations from members are allocated between the Scripture Fund and General Fund in accordance with Article 8 of the Association's Constitution. The percentage allocated to the General Fund has been 20% from May 2011 to date.

Unrestricted funds

Members' subscriptions	483,759	510,924
Allocation from members' giving under Article 8	79,173	104,199
Grants and other donations to the General Fund	135,096	145,787
Allocated to Schools Ministry Fund	-	13,900
Allocated to Eastern Europe Fund	56,000	-
Legacies (see Note 4)	173,936	286,016
Regions' administration funds	28,723	32,044
Branches' administration funds	72,773	77,243
	<u>1,029,460</u>	<u>1,170,113</u>

4 Legacies	2020	2019
	£	£
<u>Unrestricted funds</u>		
Legacies given expressly for General purposes	62,898	98,614
Unrestricted legacies allocated to the General Fund in accordance with Article 8 (see below, and Note 14)	97,684	145,864
Allocated to Schools Ministry Fund	-	13,667
% allocation from members' legacies, under Article 8	13,354	27,871
	<u>173,936</u>	<u>286,016</u>
<u>Restricted funds</u>		
Legacies restricted for Scripture Funds	<u>464,581</u>	<u>482,905</u>

Article 8 of the Association's Constitution provides for how legacies from members and Friends of the charity are allocated between Scripture Funds and General Funds, unless the donor instructs otherwise. Legacies from individuals who are not either members or Friends, and whose terms include no directions about their use, are unrestricted funds but the Association has a policy that they will be used for the distribution of more Scriptures around the world, provided the Association's requirements for reserves are met (see Note 14).

At 31 December 2020 the Association had been advised of entitlement to a number of legacies that had not yet been received, or had been received in part. Six of these, amounting to £36,137 not yet received (2019: three estates, £12,113) have been recognised as income in these accounts, in accordance with the criteria set out in the Charities SORP (FRS102), and included in Debtors (see Note 11).

There are a further twenty (2019: fifteen) estates in which entitlement has been notified but the amount receivable by the Association was not known with sufficient certainty to be recognised as income. Based on the information available, the aggregate amount to be received from these estates is estimated to be between £230,000 and £300,000 (2019: between £300,000 and £370,000).

In addition, the Association has been notified of four bequests to it which are currently subject to a life-tenancy interest. In one of these estates the interest has been estimated at around £500,000, although this is not expected to become receivable for a number of years; the other three are believed to amount to between £40,000 and £50,000 in total. These amounts have also not been recognised as income.

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

Costs of charitable activities (Notes 5 and 6):

5 Scripture Distribution	2020	2019
	£	£
<i>Payments from the Scripture Fund (restricted income fund):</i>		
Production of Scriptures used in the British Isles	813,841	946,356
Providing Scriptures for international outreach	440,718	590,992
	1,254,559	1,537,348
<i>Payments from the General Fund (unrestricted funds):</i>		
Apportionment of Support Costs - see Note 7 (90%)	990,579	1,062,220
	2,245,138	2,599,568

The amount contributed to international outreach in the year includes work with ShareWord Global and with selected other organisations. The main areas of expenditure were India, South America and Africa.

6 Member Supplies	2020	2019
	£	£
Direct cost of sales	72,619	121,502
Directly attributed staff costs	22,665	24,135
Apportionment of Support Costs - see Note 7 (10%)	110,064	118,025
	205,348	263,662

7 Support Costs	2020	2019
	£	£
Staff costs (see Note 8)	471,396	436,306
Less: staff costs allocated to charitable activities (see Note 6)	(22,665)	(24,135)
Staff travel and accommodation expenses	13,004	59,985
National Convention and Church Leaders Appreciation Dinner	10,096	61,962
Recruitment, training and development	20,308	8,807
Schools project, London	3,078	12,283
Schools Ministry project	13,168	25,288
Eastern Europe project	8,798	-
Rates, services and insurance	15,555	16,248
Repairs and renewals	24,660	30,213
Postage & telephone	35,288	30,053
Printing and stationery	15,446	28,076
Software and website recurring costs	50,897	57,435
IT development project	247,287	185,883
Consultancy and IT support	26,211	17,932
General office expenses	9,570	25,509
Legal expenses	9,815	15,386
Cabinet meetings and expenses	16,651	26,414
Auditors' remuneration (see also Note 19)	11,994	11,220
Bank charges	11,956	13,090
Depreciation of owned fixed assets	26,578	33,895
	1,019,091	1,071,850
Regions' administration expenses	29,201	33,317
Branches' administration expenses	52,351	75,078
TOTAL SUPPORT COSTS	1,100,643	1,180,245
Divided between the following charitable activities:		
Scripture Purchasing and Distribution - 90%	990,579	1,062,220
Member Supplies - 10%	110,064	118,025
	1,100,643	1,180,245

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

7 Support Costs (continued)

The support costs listed above cannot be specifically allocated as costs directly related to any particular activity. They include central management and administration costs as well as certain running expenses that arise from the nature of the Association as a membership organisation. These costs are therefore absorbed between all the charitable activities (see Notes 5 and 6) as support costs, in proportion to the estimated amounts of staff time devoted to each activity.

8 Total staff costs	2020 £	2019 £
Wages and salaries paid	427,867	370,097
Employer's National Insurance costs	36,874	33,708
Contributions to a defined contribution pension scheme	32,726	27,921
Less: amounts received from Coronavirus Job Retention Scheme	(30,237)	-
Other employment costs: death-in-service benefit	4,166	4,580
	<u>471,396</u>	<u>436,306</u>

The average number of employees during the year was 13 (2019: 12) and the average full-time equivalent number was 12 (2019: 11). There was one employee (2019: one) receiving employee benefits between £70,001 and £80,000 during the year.

Between April and August, the charity placed three employees on furlough and claimed support from the government's Coronavirus Job Retention Scheme. The total amount received was £30,237, including support for pension contributions and National Insurance contributions.

The figure stated as wages and salaries includes termination payments on redundancy, amounting to £14,637 (2019: £nil). There were no amounts relating to this outstanding at the end of either year.

Although the Trustees have overall responsibility for the governance and management of the Association, day-to-day management of its activities is delegated to a management team comprising three people (four during the period before July 2020), including the Executive Director who reports directly to the Trustees. The total employee benefits (including the National Insurance costs) received by the management team amounted to £208,157 (2019: £218,716) with employer's pension contributions of £15,174 (2019: £15,972).

9 Pensions and post-retirement benefits

The Association operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £32,726 (2019: £27,921).

10 Tangible fixed assets	Freehold land and buildings £	Furnishings & fittings £	Office equipment £	Computer software £	Total £
Cost					
At 1 January 2020	500,000	52,066	68,318	372,031	992,415
Additions	-	-	27,216	-	27,216
Disposals	-	-	(42,793)	-	(42,793)
At 31 December 2020	<u>500,000</u>	<u>52,066</u>	<u>52,741</u>	<u>372,031</u>	<u>976,838</u>
Depreciation					
At 1 January 2020	-	31,436	58,581	359,956	449,973
Charge for the year	-	2,853	11,650	12,075	26,578
Eliminated on disposals	-	-	(42,793)	-	(42,793)
At 31 December 2020	<u>-</u>	<u>34,289</u>	<u>27,438</u>	<u>372,031</u>	<u>433,758</u>
Net book values					
At 31 December 2020	<u>500,000</u>	<u>17,777</u>	<u>25,303</u>	<u>-</u>	<u>543,080</u>
At 31 December 2019	<u>500,000</u>	<u>20,630</u>	<u>9,737</u>	<u>12,075</u>	<u>542,442</u>

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

10 Tangible fixed assets (continued)

All fixed assets are used for the management and administration of the Association.

The freehold property is carried at cost within the terms of the Charities SORP (FRS102). The most recent professional valuation was carried out on 1 November 2012 in accordance with the RICS Valuation Standards - Global and UK (7th Edition), by Roger Chisnall MRICS, RICS Registered Valuer, who is not connected with the charity. He valued the property at a market value of £500,000 on that date. The Trustees are not aware of any material changes in value since that date.

11 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Sundry debtors	8,923	6,376
Prepayments	24,873	34,767
Income Tax recoverable	20,033	18,770
Accrued legacy income	36,137	12,113
Other accrued income	825	1,225
	90,791	73,251

12 Creditors	2020	2019
	£	£
Amounts falling due within one year:		
Trade creditors	57,414	76,897
Taxation and social security	9,739	10,756
Sundry creditors	10,658	38,271
Accruals	13,526	14,500
	91,337	140,424

13 Contractual commitments	2020	2019
	£	£
For Scriptures printed but not invoiced to the Association by 31 December	378,319	396,065
Capital commitments	-	-

The above commitments are all due within one year.

14 Unrestricted funds	Balance	Incoming	Resources	Transfers	Balance
	1 January	resources	used in	between	at 31
	£	for year	the year	funds	December
		£	£	£	£
Premises Fund (designated fund)	500,000	-	-	-	500,000
Capital Equipment Fund					
(designated fund)	42,442	-	-	638	43,080
Unrestricted Legacies (designated fund)	-	97,684	-	(97,684)	-
London Schools Fund (designated fund)	5,778	-	(3,078)	(2,700)	-
Schools Ministry Fund (designated fund)	111,049	-	(13,978)	(97,071)	-
Special Projects Fund (designated fund)	100,000	-	(256,932)	256,932	100,000
Eastern Europe Project (designated fund)	0	56,000	(8,798)	-	47,202
General Fund	401,118	849,276	(831,589)	(60,115)	358,690
Region administration funds	17,071	28,723	(29,201)	-	16,593
Branch administration funds	118,581	72,773	(52,351)	-	139,003
	1,296,039	1,104,456	(1,195,927)	-	1,204,568

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

14 Unrestricted funds (continued)

The Premises Fund and the Capital Equipment Fund are designated funds set aside out of the General Fund to reflect the possible cost of replacing the Association's fixed assets. The purpose of this is to ensure that the balance on the General Fund is represented by available liquid resources. The balances on these two funds are normally represented by the book value of fixed assets only, and could only be realised and spent if those assets were sold at their net book values. In 2020 the balance has accordingly been increased by a transfer of £638 from the General Fund, to £43,080.

As described in Note 4, unrestricted legacies amounting to £97,684 have been received and have been treated as a designated fund in accordance with the Association's policy. At 31 December 2020, the trustees decided to retain all of this balance in order to sustain the level of reserves at between four and six months of National Office expenditure, as indicated by the Association's reserves policy set out on page 9. The whole amount received has been transferred into the General Fund at the year end.

The London Schools Fund and the Schools Ministry Fund were established to devote resources towards increasing the impact and effectiveness of the Association's work with schools, in order to reverse the decline in accepting of Scriptures by young people. This is being done through training for members and developing resource materials, and by employing Schools Coordinators to develop relationships with schools and increase invitations for the charity to make presentations to their pupils. This activity is ongoing but will in future be paid for out of the General Fund, so the remaining balances on these funds have been transferred back into the General Fund (£99,771).

The Special Projects Fund exists to facilitate projects to enhance the effectiveness of the ministry which cannot be provided for by the regular budgeted income. Amounts are allocated to this fund based on donations received with a particular expression of interest, and also at the Trustees' discretion as support becomes available from members' giving. Expenditure on new Finance systems and development of the database and website have been charged to this fund in 2020. £256,932 was transferred from the General Fund into the Special Projects Fund during the year, to leave a balance of £100,000 to carry forward for future projects of a non-recurring nature.

The Eastern Europe Project designated fund was set up in 2020 to provide for the administration of developing evangelistic outreach and Scripture distribution by the charity and its members, in certain European countries where suitable relationships and opportunities exist. An amount of £56,000 was allocated to this fund from unrestricted giving during 2020 and a balance of £47,202 is carried forward.

15 Restricted fund

	Balance 1 January £	Incoming resources for year £	Resources used in the year £	Transfers £	Balance at 31 December £
Scripture Fund	<u>1,111,240</u>	<u>1,504,281</u>	<u>(1,254,559)</u>	<u>-</u>	<u>1,360,962</u>

The Scripture Fund represents money received by the Association to be used for Scripture purchases (including delivery), either by branches in the British Isles or internationally. The cost of Scripture distributions reported in the Statement of Financial Activities also includes a reasonable allocation of support costs which are paid out of unrestricted income funds.

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	543,080	-	543,080
Stocks	57,507	-	57,507
Debtors	45,755	45,036	90,791
Cash at bank	621,213	1,344,276	1,965,489
Creditors falling due within one year	(62,987)	(28,350)	(91,337)
	<u>1,204,568</u>	<u>1,360,962</u>	<u>2,565,530</u>

NOTES ON THE ACCOUNTS for the year ended 31 December 2020

17 Reconciliation of net income/(expenditure) to net cash flow from operating activities	2020 £	2019 £
Net income/(expenditure) for the year as reported on page 15	158,251	503,988
Adjusted for:		
Depreciation charges	26,578	33,895
Income received from investments	(6,071)	(7,336)
(Profit) / loss on the sale of fixed assets	-	-
(Increase) / decrease in stocks	(32,747)	1,665
(Increase) / decrease in debtors	(17,540)	(8,510)
(Decrease) / increase in creditors	(49,087)	49,867
Net cash (used in) / provided by operating activities	<u>79,384</u>	<u>573,569</u>

18 Trustee remuneration and expenses

None of the Trustees, nor any persons connected with them, received any remuneration from the Association during the year. Trustees may claim reimbursement of their expenses in connection with National Cabinet meetings and certain other functions where they represent the Association. In 2020, 10 Trustees received a total of £6,594 (2019: 10 Trustees received a total of £11,665) for their travel, subsistence and accommodation expenses in this connection.

19 Auditors' remuneration

The auditors' remuneration amounts to an audit fee of £9,700 (2019: £9,150) and other services of £nil (2019: £nil). The amounts recognised as an expense within support costs (see Note 7) also include disbursements and irrecoverable VAT.

20 Transactions with related parties

Other than as described in Note 18 above, there were no payments to any related parties during the year.

The aggregate amount of donations received from Trustees and persons connected with them amounted to £56,496 (2019: £69,423).

21 Trustee indemnity insurance

The Association, having obtained approval from the Charity Commission in 2003, has purchased 'Trustee Indemnity Insurance' to indemnify its Trustees, officers and employees against claims arising from any act committed in the course of the Association's activities. The cost of this insurance in 2020 was £563 (2019: £481).

22 Operating lease

The Association is bound by a lease agreement running for five years from 2018 until 2023 in relation to office equipment. The amount recognised as an expense in the year in relation to lease payments was £1,214 (2019: £1,214) including irrecoverable VAT. The cost of lease payments due within one year after the balance sheet date is £1,214 (2018: £1,214). The cost of lease payments due between one year and five years after the balance sheet date is £2,124 (2019: 3,338).