

REGISTERED COMPANY NUMBER: 00918093 (England and Wales)
REGISTERED CHARITY NUMBER: 254335

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2021
for
Evangelical Press and Services Limited

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for the Year Ended 30 June 2021**

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Evangelical Press and Services Limited (Registered number: 00918093)

**Report of the Trustees
for the Year Ended 30 June 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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

Objectives and aims

Evangelical Press is a Christian publishing company and charitable trust committed to the dissemination of Biblical Christianity throughout the world in various languages.

Biblical Christianity as understood by the Board of Evangelical Press is conservative Reformed theology, which centres upon the glorious redeeming work of Jesus Christ, the Son of God, and only mediator between God and man; its contours are shaped by the doctrine of grace.

Significant activities

Evangelical Press carries out its core mission by such means as the publication and distribution of Christian literature. In all its activities, Evangelical Press's object is to support, not supplant, the role of the local church.

Public Benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the Charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake. Public benefit is seen in the publishing and promoting Christian literature and educational materials for the public in different countries and in different languages, primarily but not exclusively English.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The publishing income of the Charity was down in comparison with the previous year, but the results are considered to be satisfactory. The Charity has kept operational costs and stock holding under tight control,

The principal activity of the charitable company is the publication and sale of Christian literature in English, with the main exception of the booklet 'Ultimate Questions' which is produced in some fifty languages. This literature has been distributed to some eighty countries through the Charity's representation in the United Kingdom and the United States of America, and the Charity's support of various Christian missions in many countries.

The net income transferred to unrestricted reserves is £19,596 (2020: £30,660) as set out in the Statement of Financial Activities.

Internal and external factors

The variable exchange of the UK pound against the US dollar continues to result in some changes in income from sales in North America.

FINANCIAL REVIEW

Principal funding sources

The principal source of funding is the sale of the books produced by the charity. The majority of the direct costs of the charity relate to the production and distribution of these books.

Investment policy and objectives

The directors have the power to invest in any investment they see fit, subject to any conditions imposed or required by law.

**Report of the Trustees
for the Year Ended 30 June 2021**

FINANCIAL REVIEW

Reserves policy

The risks to the Charity of unforeseen emergencies or other unexpected need for funds, (eg an unexpected large repair bill or finding 'seed-funding' for an urgent project) are extremely minimal, as the Charity no longer owns its own commercial premises, and does not enter into projects that require advance funding.

Covering unforeseen day-to-day operational costs, is deemed to be covered by the current available liquid assets, as there are only occasional payments necessary. The Charity's available liquid assets are intended to cover continuing operations.

The Charity's actual liquid assets amounted to £94,105 as at 30 June 2021, and was deemed sufficient to meet its Reserves Policy criteria.

Going concern

During this financial year, the UK continued to be impacted by COVID-19. The charity's activities are already mainly online, and government guidelines have been followed during this period.

The Trustees are continuing to monitor the financial situation of the charity, and remain confident that the charity will emerge from this period in a stable financial position.

FUTURE PLANS

The recent challenges in the economies of many nations with whom the Charity trades, has continued to affect the publishing income over the year. Investment in upgrading the Charity's web-site and in developing marketing strategies has helped to minimise the reduction in income.

In the coming year the Charity will seek to further establish its activities in its main language publishing of evangelical literature. Apart from continued co-operation with 10ofThose, the Trustees intend to develop a specific small volume publishing work to serve the church, particularly in the UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company, incorporated on 12 October 1967 and registered as a charity on 21 November 1967. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. The directors have the power to appoint any other person as a director subject to a maximum of ten directors.

Organisational structure

The directors are responsible for all decisions and activities within the organisation. Rev Jeremy Brooks continues as Chairman, and Mr Graham Hind is responsible for the regular reporting to the Board on operational matters, including liaison with 10ofThose. Mr Alan Wells is an accountant and will report to the Board on financial matters.

Induction and training of new trustees

Prospective trustees will be invited to sit in on the work and meetings of the existing trustees for an agreed period prior to appointment by mutual agreement. New trustees will be invited and encouraged to familiarise themselves with the charity and the context in which it operates, including current financial and sales positions.

Evangelical Press and Services Limited (Registered number: 00918093)

**Report of the Trustees
for the Year Ended 30 June 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The market for Christian publishing continues to experience change in a difficult financial time. The need for EP to expand operations in the important US market and the retirement from full-time work of Graham Hind as Managing Director at the end of January 2021 led the Trustees to seek an alternative strategy for the future. A number of options were explored and the decision was taken by the Trustees to accept an offer of much closer co-operation with 10ofThose. Beginning in October 2020 significant parts of EP's work were moved over to 10ofThose. All books published under the EP imprint continue to require the approval of the Trustees, but the practical work of publishing will be undertaken by 10ofThose. JPL continue to hold stock and work with 10ofThose in the USA in distribution. In the UK and the USA new publications and reprinted titles are the property of 10ofThose and 10ofThose also carry out the contractual obligations to authors formerly carried out by EP.

As part of the controls of the charity, regular financial reports, including income & expenditure and cash flow reports are considered by the trustees and frequent discussions between trustees and those involved in the senior management of the operation are undertaken.

These procedures are periodically reviewed to ensure they continue to meet the needs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00918093 (England and Wales)

Registered Charity number

254335

Registered office

140 Coniscliffe Road
DARLINGTON
County Durham
DL3 7RT

Trustees

J R Walker

Rev R J Brooks

Rev K J Bidwell

G M Hind

J D Norris

Rev J M Roberts

Dr N L Munday

A C Wells

P J Smith

J A Jack

Appointed 11 February 2021

Resigned 17 September 2020

Resigned 11 February 2021

Company Secretary

J V R Helps

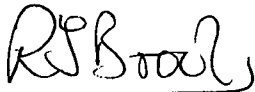
**Report of the Trustees
for the Year Ended 30 June 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A W Lockett BCom FCA DChA
Institute of Chartered Accountants in England and Wales
Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Approved by order of the board of trustees on 28 January 2022 and signed on its behalf by:



R J Brooks - Trustee

28/01/2022

**Independent Examiner's Report to the Trustees of
Evangelical Press and Services Limited**

Independent examiner's report to the trustees of Evangelical Press and Services Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

A W Luckett

A W Luckett BCom FCA DChA
Institute of Chartered Accountants in England and Wales
Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Date: *28 January 2022*

Evangelical Press and Services Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 June 2021**

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	250	-
Charitable activities	4		
Charitable activities		210,216	325,854
Other income	5	<u>25,000</u>	<u>-</u>
Total		235,466	325,854
 EXPENDITURE ON			
Charitable activities	6		
Charitable activities		<u>215,870</u>	<u>295,194</u>
 NET INCOME		19,596	30,660
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>215,926</u>	<u>185,266</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>235,522</u></u>	<u><u>215,926</u></u>

The notes form part of these financial statements

Evangelical Press and Services Limited (Registered number: 00918093)

**Balance Sheet
30 June 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Stocks	10	77,463	140,041
Debtors	11	104,092	49,788
Cash at bank		<u>94,105</u>	<u>44,275</u>
		275,660	234,104
CREDITORS			
Amounts falling due within one year	12	<u>(40,138)</u>	<u>(18,178)</u>
NET CURRENT ASSETS		<u>235,522</u>	<u>215,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		235,522	215,926
NET ASSETS		<u>235,522</u>	<u>215,926</u>
FUNDS	13		
Unrestricted funds		<u>235,522</u>	<u>215,926</u>
TOTAL FUNDS		<u>235,522</u>	<u>215,926</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

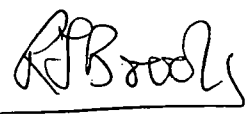
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 and of its surplus or deficit for 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2022 and were signed on its behalf by:


R J Brooks - Trustee 28/01/2022

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. STATUTORY INFORMATION

Evangelical Press and Services Limited is a charitable company, limited by shares, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Reference and Administration Details on page 3.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on the going concern basis under the historical cost convention.

Whilst there is still uncertainty around the full impact of the Covid -19 pandemic on the economy, the trustees believe that it is appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs directly attributable to an activity have been allocated to that activity. Where support costs cannot be directly attributed to any activity they have been allocated in proportion to direct expenditure.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Evangelical Press and Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of that transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basic financial instruments

Basic financial instruments are measured at amortised cost with changes recognised in profit or loss.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amounts of certain assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. There are no items in the financial statements where these judgements and estimates have been made.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>250</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Publishing income - United Kingdom	116,247	174,517
Publishing income - Europe	-	425
Publishing income - North America	93,969	149,512
Publishing income - Africa	<u>-</u>	<u>1,400</u>
	<u>210,216</u>	<u>325,854</u>

Evangelical Press and Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

5. OTHER INCOME

	2021	2020
	£	£
Sale of publication rights	<u>25,000</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>210,939</u>	<u>4,931</u>	<u>215,870</u>

7. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>4,931</u>

Support costs, included in the above, are as follows:

Governance costs

	2021 Charitable activities £	2020 Total activities £
Cost of trustees' meetings	360	1,459
Accountancy fees	2,655	4,449
Legal fees	216	249
Independent examiner fees	<u>1,700</u>	<u>1,680</u>
	<u>4,931</u>	<u>7,837</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, G M Hind received remuneration of £23,147 (2020: £41,813) in his capacity as Managing Director, not as a trustee. In this same capacity he also received a redundancy payment of £7,263. In addition, the charity made pension contributions of £714 (2020: £1,224) on his behalf, again in his capacity as Managing Director, not as a trustee.

No other trustees received remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Evangelical Press and Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

The trustees have been reimbursed travel expenses of £Nil (2020: £747) for travel and attending board meetings.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	23,147	48,863
Social security costs	-	2,132
Other pension costs	714	1,224
	<u>23,861</u>	<u>52,219</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	1	1
Management	1	1
Office	-	1
	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

10. STOCKS

	2021	2020
	£	£
Finished goods	<u>77,463</u>	<u>140,041</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	15,886	25,843
Other debtors	88,206	23,945
	<u>104,092</u>	<u>49,788</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,870	1,717
Other creditors	22,046	14,761
Accruals	16,222	1,700
	<u>40,138</u>	<u>18,178</u>

Evangelical Press and Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

13. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	215,926	19,596	235,522
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>215,926</u>	<u>19,596</u>	<u>235,522</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,466	(215,870)	19,596
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>235,466</u>	<u>(215,870)</u>	<u>19,596</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	185,266	30,660	215,926
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>185,266</u>	<u>30,660</u>	<u>215,926</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	325,854	(295,194)	30,660
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>325,854</u>	<u>(295,194)</u>	<u>30,660</u>

Evangelical Press and Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	185,266	50,256	235,522
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>185,266</u>	<u>50,256</u>	<u>235,522</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	561,320	(511,064)	50,256
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>561,320</u>	<u>(511,064)</u>	<u>50,256</u>

The called up share capital of £100 is included within unrestricted funds.

14. RELATED PARTY DISCLOSURES

During the year G M Hind received £1,500 for administration work carried out on behalf of the Charity and £225 for editing work.

There were no other related party transactions for the year ended 30 June 2021.

15. SHARE CAPITAL

	2021 £	2020 £
<u>Authorised</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>