

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 2021

Dawn Christadelphian Publications

Trustees Annual Report and Financial Statements

For the year ended 31 December 2021

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Dawn Christadelphian Publications

Administrative Information

For the year ended 31 December 2021

Registered Company number	10390311 (England & Wales)
Registered Charity number	1170305
Trustees	L H Coverley (appointed 20 August 2021) C P Dryland (treasurer) C M Holdich (retired 1 January 2022) S J Irving J J Mitchell (chairman) J M Mitchell (appointed 12 June 2021) 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 2021

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 2021.

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. Two new trustees were appointed in 2021 and the trustees held four meetings during the year.

With one exception, the trustees are unpaid volunteers. "The Dawn" magazine is published with the assistance of five unpaid volunteers. The publishing office is managed by two part-time employees assisted by two unpaid volunteers with the work of despatching orders and other administrative duties. Salaries are set by the trustees annually with reference to current inflation rates.

The Charity co-operates with the Dawn Welfare Fund, a related party, in pursuit of the charitable objectives of the Dawn Support Fund, a restricted fund of the Charity.

Objectives and activities for the public benefit

The objectives and aims of the Charity are:

- advancement of the Christian religion through the 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 fellowship including making welfare grants and loans. 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 scholars who wish to study the Bible and learn the true Christian gospel.

In common with many organisations, activities were again severely restricted in 2021 due to the imposition of national and local "lock-downs" in order to contain the spread of Covid-19. In furtherance of our aims for the public benefit we carried on our normal activities on a restricted basis. The office and reading room were closed to the public from January to mid April. The longer-term impact of this was that no book-sales or open days were held at the office and there were no preaching events held throughout the year. We were unable to make any visits to book sales, car boot sales, or events run by the Dawn community.

We continued to publish "The Dawn" monthly magazine on behalf of the members of Dawn fellowship. We also published a number new books during the year entitled "A Challenge to Theistic Evolution", "Out of The Pentateuch", "A Positive Faith" and "So Much Better". In response to demand we re-printed "Revelation Explained".

Dawn Christadelphian Publications Trustees Annual Report For the year ended 31 December 2021

The Dawn Support Fund was set up to make grants and loans from a legacy received in 2014. It is administered by a sub-committee of three selected trustees and two other representatives overseas. It undertakes to provide financial assistance to the world-wide Dawn community based on the following criteria:

- 1) Consider requests for Dawn Christadelphians in distressful financial difficulty.
- 2) Consider requests for awarding donations to various Dawn Christadelphian Committees for the purpose of proclaiming the gospel.
- 3) Support Dawn Christadelphian publications as needed.
- 4) Support Beth Ezra Trust as appropriate.
- 5) Support any other world-wide Dawn Christadelphians that require funding.

Achievements and performance

a) Publications

As in the previous year, all publications except those purchased from other publishers were made available free of charge to members of the Dawn Christadelphian community.

The current editor of "The Dawn" has given advance notice of his intention to stand down from his lead role but has agreed to stay on the editorial panel until the new editorial team is settled in. The printed circulation of "the Dawn" magazine was 854 copies at December 2021 (December 2020 - 864) Electronic subscriptions were nearly 50% up on the previous December at 189 copies. Printing and mailing costs have increased during the year.

Overhead costs have been carefully monitored against budget by means of quarterly management reports and have been kept below budget for the year.

b) Dawn Support Fund

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

Financial Review

a) 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 £8,720 were made during the year (see note 5 on page 11). After allowing for donations and interest receivable the fund balance at the end of the year was £272,579 which was held in short-term bank/building society deposits.

b) Unrestricted Fund - Publications

Sales of publications including despatch costs recovered amounted to £9,215. After deducting the cost of sales, and overheads, there was a deficit of £36,243. Donations and other income, including a local authority grant and interest receivable reduced the net deficit for the year to £19,276 of which £17,721 was in respect of the free issues of "The Dawn" magazine.

The Dawn Magazine fund was merged with the Publications fund from the start of the year. The magazine is available to subscribers and circulated free of charge to members of the Dawn community. The cost of free issues (including mailing costs) absorbed by the fund was £18,291. Donations of £570 were received and the net deficit for the year was £17,721.

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Trustees Annual Report
For the year ended 31 December 2021**

b) Unrestricted Fund - Publications (continued)

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 2021 liquid funds amounted to £17,023 and total reserves were £125,930 as shown on the Balance Sheet (page 7).

Risk Management

The major risks facing the Charity are the loss of income from donations and bequests, the loss of key personnel and the limited 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 faced by the Charity.

Future developments

The trustees objectives for 2022 are to:

- increase distribution and reduce stock levels by improving sales and 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 book titles including "God's Secret"
- make more electronic and audio 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 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 on 14th May 2022 and signed on their behalf by:

Chairman
J J Mitchell

Trustee
C P Dryland

Independent Examiner's Report to the Trustees of Dawn Christadelphian Publications For the year ended 31 December 2021

I report on the accounts of the Charity for the period ended 31 December 2021, 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: 14th May 2022

Dawn Christadelphian Publications
Statement of Financial Activities (incorporating an income and expenditure account)
For the year ended 31 December 2021

	Notes	Restricted Income Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations		2,416	13,406	15,822	21,767
Investment income - interest on short-term deposits		1,810	892	2,702	3,791
Charitable activities					
Publications sales			6,934	6,934	5,965
Despatch costs recovered			2,281	2,281	1,241
Magazine subscriptions			417	417	460
Miscellaneous income			2	2	7
Local authority grant	3		2,667	2,667	
Total income		4,226	26,599	30,825	33,231
Expenditure on:					
Charitable activities					
Cost of sales - publications and magazines			26,458	26,458	25,338
Property expenses			1,689	1,689	1,553
Salaries	4		11,322	11,322	
Management fees			2,801	2,801	8,410
Administrative and other expenses			1,801	1,801	946
Grants	5	8,720		8,720	27,343
Professional fees	6		340	340	330
Depreciation/ loss on disposal	7		1,464	1,464	1,438
Total expenditure		8,720	45,875	54,595	65,358
Net income/(expenditure)		(4,494)	(19,276)	(23,770)	(32,127)
Net movement in funds	12	(4,494)	(19,276)	(23,770)	(32,127)
Total funds brought forward	12	277,073	145,206	422,279	454,406
Total funds carried forward		272,579	125,930	398,509	422,279

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 2021

	Notes	Restricted Income Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets					
Tangible assets	7		86,416	86,416	87,880
Investments					25,000
		<u>-</u>	<u>86,416</u>	<u>86,416</u>	<u>112,880</u>
Current Assets					
Stocks	8		11,860	11,860	11,574
Trade debtors			42	42	62
Other debtors	9	29,250		29,250	
Prepayments and accrued income	10	573	3,184	3,757	3,256
Investments		242,756	9,526	252,282	270,927
Bank balances and cash			17,023	17,023	29,283
		<u>272,579</u>	<u>41,635</u>	<u>314,214</u>	<u>315,102</u>
Creditors falling due within one year					
Trade creditors			12	12	12
Deferred income	11		426	426	318
Grants payable				-	4,000
Accrued expenses			1,655	1,655	1,373
Social security costs			28	28	-
		<u>-</u>	<u>2,121</u>	<u>2,121</u>	<u>5,703</u>
Net Current Assets		<u>272,579</u>	<u>39,514</u>	<u>312,093</u>	<u>309,399</u>
Net Assets		<u><u>272,579</u></u>	<u><u>125,930</u></u>	<u><u>398,509</u></u>	<u><u>422,279</u></u>
Funds					
Restricted income funds	12	272,579		272,579	277,073
Unrestricted funds	12		125,930	125,930	145,206
Total Funds		<u><u>272,579</u></u>	<u><u>125,930</u></u>	<u><u>398,509</u></u>	<u><u>422,279</u></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 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 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 2021 (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.....*14th May 2022*..... and signed on its behalf by:

Chairman
J J Mitchell

Trustee
C P Dryland

Company number 10390311 (England and Wales)

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

Dawn Christadelphian Publications
Notes to the Financial Statements
For the year ended 31 December 2021

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.

Government and local authority grants are recognised where there is a reasonable assurance that the Charity will comply with the conditions attaching to the grant and that it will be received.

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 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.

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 one year. Investments held within fixed assets comprise bonds with remaining maturity periods in excess of one year. 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 receivable

During the year a grant of £2,667 was received from Gedling Borough Council for general business support during the Coronavirus pandemic. There were no unfulfilled conditions or other contingencies attaching to this grant.

Dawn Christadelphian Publications
Notes to the Financial Statements
For the year ended 31 December 2021

4) Employee information

Two staff were employed during the year on a part-time basis (2020 - 0). These were involved in the day to day management of the Charity's activities. Staff costs were:

	2021	2020
	£	£
Salaries	11,072	
Social Security costs	250	
	<u>11,322</u>	<u>-</u>

There were no employee benefits in the year (2020 - £0) and no employee received remuneration of more than £60,000 (2020 - £0)

5) Grants payable

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

	2021
	£
Overseas medical supplies	220
Care home fees	2,500
Overseas famine relief	6,000
	<u>8,720</u>

6) Professional fees

	2021	2020
	£	£
Independent Examination	<u>340</u>	<u>330</u>

7) Tangible fixed assets

	Land & Buildings	Furniture & Equipment	Total
	£	£	£
Cost			
As at 1 January 2021	92,543	916	93,459
Additions			
Disposals			
At 31 December 2021	<u>92,543</u>	<u>916</u>	<u>93,459</u>
Depreciation			
As at 1 January 2021	5,132	447	5,579
On disposals			
Charge for the year	1,283	181	1,464
At 31 December 2021	<u>6,415</u>	<u>628</u>	<u>7,043</u>
Net Book Value			
At 31 December 2021	<u>86,128</u>	<u>288</u>	<u>86,416</u>
At 31 December 2020	<u>87,411</u>	<u>469</u>	<u>87,880</u>

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

8) Stocks

	2021	2020
	£	£
At cost or valuation	25,433	26,475
Less: provision for writedown of stock	<u>(13,573)</u>	<u>(14,901)</u>
	<u>11,860</u>	<u>11,574</u>

Dawn Christadelphian Publications
Notes to the Financial Statements
For the year ended 31 December 2021

9)	Other Debtors	2,021 £	2,020 £
	Short-term loan - see note 14	<u>29,250</u>	<u>-</u>

	Restricted Income Funds	Unrestricted Funds	Total Funds 2021	Total Funds 2020
10)	£	£	£	£
		2,207	2,207	1,532
	573	282	855	1,139
		695	695	585
	<u>573</u>	<u>3,184</u>	<u>3,757</u>	<u>3,256</u>

11)	Deferred income	2021 £	2,020 £
	Dawn magazines subscriptions received in advance:		
	Deferred income at 1 January	(318)	(425)
	Received during the year	(519)	(351)
	Released during the year	411	458
	Deferred income at 31 December	<u>(426)</u>	<u>(318)</u>

12)	Movement in funds	At 1 Jan 2021 £	Movement in Funds £	At 31 Dec 2021 £
	Restricted Income Funds			
	Dawn support fund	277,073	(4,494)	272,579
	Unrestricted funds			
	Publications fund	145,206	(19,276)	125,930
	Total funds	<u>422,279</u>	<u>(23,770)</u>	<u>398,509</u>

The net movement in funds can be analysed as follows:

	Incoming Resources £	Resources Expended £	Movement in funds £
Restricted income funds			
Dawn Support fund	4,226	(8,720)	(4,494)
Unrestricted funds			
Publications fund	26,599	(45,875)	(19,276)
Total funds	<u>30,825</u>	<u>(54,595)</u>	<u>(23,770)</u>

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 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.

Dawn Christadelphian Publications
Notes to the Financial Statements
For the year ended 31 December 2021

13) Trustees remuneration and expenses

J M Mitchell is also a part-time employee and as such was paid remuneration of £2,067 during the year under a contract of employment. No trustees expenses have been incurred during the year (2020 - £0).

14) Related party transactions

Donations from related parties totalled £435, all of which were given without conditions.

A loan of £29,250 was made from the Dawn Support Fund to the Dawn Welfare Fund for the purpose of making a bridging loan to a member of the Dawn fellowship. The Dawn Welfare Fund is an organisation in which J J Mitchell is a member along with two others. The loan was unsecured and interest-free, and was repaid in January 2022.

15) Ultimate Controlling Party

The Charity is controlled by its board of trustees.

16) Legal Entity

Dawn Christadelphian Publications is a private company limited by guarantee, incorporated and registered in England, and not having a share capital. The liability of members does not exceed £10.

The Address of the registered office and its place of business is:

5 Station Road

Carlton

Nottingham

NG4 3AT

