

# THE EVANGELICAL LIBRARY

England & Wales · Charity number 1040175

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1994-08-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 5/6 Gateway Mews  
Bounds Green  
London  
N11 2UT

**Phone** 02083620868

**Email** [stlibrary@zen.co.uk](mailto:stlibrary@zen.co.uk)

**Website** [www.evangelical-library.org.uk](http://www.evangelical-library.org.uk)

## Activities

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**Objects:** THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN THOSE TRUTHS OF HOLY SCRIPTURE TRADITIONALLY KNOWN AS EVANGELICAL, BY THE PROVISION AND MAINTENANCE OF A LIBRARY.

**Activities:** The Library provides a resource of both historical and contemporary evangelical literature for the Christian public, and supports similar libraries in other countries.

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£42,909	£74,966	-	-
2024-06-30	£45,338	£86,619	-	-
2023-06-30	£73,408	£86,362	-	-
2022-06-30	£49,046	£80,559	-	-
2021-06-30	£57,032	£79,558	-	-

## Trustees

Name	Role	Appointed
COLONEL DONALD VASS UNDERWOOD		
GARY BURKE BRADY BA PGCE		
Gilbert Frederick Stephenson		2021-09-27
MR F M J RAYNSFORD		
NORMAN LEONARD HOPKINS		2016-10-31
ROGER WILLIAM FAY		2025-09-29
Rev IAN MAYNARD DENSHAM BA MA		
Rev Keith Berry		2024-06-01
Stanley Keith Evers		2020-03-30

**THE EVANGELICAL LIBRARY**

England & Wales - Charity number 1040175

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# Accounts

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**Charity number: 1040175**

**The Evangelical Library**  
**Trustees Annual Report and Financial Statements**  
**For the year ended 30 June 2025**

**The Evangelical Library  
Trustees Report and Financial Statements For the year ended 30 June 2025**

<b>Contents</b>	<b>Page</b>
Legal and Administrative Information	1
Trustees Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8 - 13

**The Evangelical Library**  
**Trustees Report and Financial Statements For the year ended 30 June 2025**

**Legal And Administrative Information**

**Charity registration number**      1040175

**Trustees**

The Trustees who served during the the year were as follows:

Rev G B Brady	Chairman
Dr I M Densham	Vice Chairman
Dr J B Hall	Resigned 15 January 2025
Col. D V Underwood	
Mr F M J Raynsford	
Mrs S E Marshall	Resigned 29 March 2025
Rev CRH Kilgour	Resigned 20 January 2026
Mr N L Hopkins	
Mr S K Evers	
Mr G F Stephenson	
Mr K Berry	
Mr R W Fay	Appointed 29 September 2025

**Registered Office**                      5/6 Gateway Mews  
Ringway  
Bounds Green  
London  
N11 2UT

**Bankers**                                      CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Investment Managers**                      CCLA Investment Management Limited  
One Angel Lane  
London  
EC4R 3AB

**Independent Examiner**                      D C S Cooke MA (Oxon), FCA, FCIE  
David Cooke & Co  
5 Briar Close  
Banbury  
Oxon  
OX16 9DS

## **The Evangelical Library**

### **Trustees Report and Financial Statements For the year ended 30 June 2025**

#### **Trustees Annual Report**

The Trustees present their Annual Report and the independently examined Financial Statements of the Library For the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Library's governing document, the Companies Act 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

#### **Structure, governance and management**

The library is a Trust, constituted and governed by its Trust Deed dated 6 June 1994.

Its objective is to advance public education of evangelical Christianity in the United Kingdom and overseas through the maintenance of a library and an archive of unique historical books, manuscripts and other literature for use by ministers of religion, theological students and the general public.

The Trustees manage the affairs of the Library and meet regularly to discuss and review its financial and operational affairs. New Trustees are appointed by existing Trustees.

Prior to nomination, the Chair meets with prospective Trustees to brief them about the role and the expectations and responsibilities of becoming a Trustee. Following appointment, new Trustees are introduced to their new role and given copies of the Trust Deed a guide to the policies and procedures adopted by the Library. A number of publications from the Charity Commission are also provided including guidance on charities and public benefit.

This ensures that new Trustees are aware of the scope of their responsibilities under the Charities Act. Trustees are recruited to and provide leadership on specific roles such as finance, educational matters, safeguarding and social action.

#### **Public benefit statement**

The Trustees are aware of the Charity Commission's guidance on public benefit and have regard to it in the administration of the charity.

They believe that the Library provides benefit to the public by providing resources of both historical and contemporary evangelical literature for anyone who seeks to know more about Christianity.

#### **Financial review**

Overall income for the year is marginally lower than the previous period, largely on account of lower donations and legacies. Overhead expenses continue to be tightly controlled and a 13% decrease from the previous period was achieved. However, the Library experienced a decline in investment values, resulting in an overall unrealised loss for the year of £17,149 compare to an overall unrealised gain in the previous year of £38,718. As a result there was a net deficit for the year of £49,207 (2024: £2,563), as shown in the Statement of Financial Activities on page 6.

The Balance Sheet on page 7 shows net assets of £1,298,437 (2024: £1,347,643).

## **The Evangelical Library**

### **Trustees Report and Financial Statements For the year ended 30 June 2025**

#### **Review of activities during the year 2024-2025**

The Trustees extend a sincere thank you to the many individuals, volunteers, donors, funders, and organisations who have supported the Library during the last financial year. Their support is very much appreciated. Thank you so much.

The Trustees continue seek to increase membership and usage by promoting the value of the library's collection of sound reformed and evangelical books and periodicals, by focusing on targeted outreach, strategic partnerships and by an enhanced physical and digital presence.

The "Lunchtime Lectures" continue to be held mainly on Zoom and are well attended.

#### **Future Plans And Challenges**

The Library continues to face any challenges - not least of which is the availability of free online e-books and a decline in book reading. This has contributed to fewer people making use of the Library.

The Trustees continue to seek ways of raising the public profile of the Library and look for ways to increase the day to day income of the library in the years to come, with a view to achieving a break even without being dependent on legacies and investment income.

#### **Reserves policy**

The Trustees reserves policy is to accumulate and retain prudent levels of funds in order to expand the work of the Library. The Trustees consider the current level of reserves to be adequate for this purpose.

#### **Risk management**

The Trustees are responsible for ensuring that the Library has a risk framework that identifies, assesses and manages risks to which it may be exposed. They have examined the major strategic business and operational risks which the Library faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

#### **Financial instruments**

The Library's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

#### **Cash flow risk**

The Library's activities do not expose it to the financial risks as commitment to expenditure is only made when funds are available.

#### **Credit risk**

The Library's principal financial assets are bank balances. The Library does not have a credit risk as it has no trade receivables.

#### **Related parties**

No trustee received any remuneration or claim for expenses during the reporting period.

The Library has a clear policy that any activities which could result in a perceived conflict of interest are fully declared as and when relevant.

#### **Independent examiner**

A resolution will be tabled at the next Trustees' meeting to reappoint David Cooke as the independent examiner.

**The Evangelical Library**  
**Trustees Report and Financial Statements For the year ended 30 June 2025**

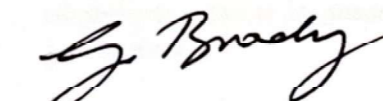
**Statement of Trustees' responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements for each financial period which give a true and fair view of the charity's state of affairs as at the balance sheet date and of its financial activities for that period. In preparing those 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;
- 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Library will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the transactions and 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. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:



G. Brady  
Chair

Dated: 19 February 2026

## **Independent Examiner's Report to the Trustees of The Evangelical Library**

I report on the accounts of the charity for the year ended 30 June 2025, which are set out on pages 6 to 13.

### **Respective responsibilities of trustees and independent 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 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 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 the General Directions given by the Charity Commissioners. 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 the seeking of 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 those matters set out in the statement below.

### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



D C S Cooke MA (Oxon) FCA FCIE  
David Cooke & Co  
5 Briar Close  
Banbury OX16 9DS

Date: 10 March 2026

**The Evangelical Library**  
**Trustees Report and Financial Statements For the year ended 30 June 2025**

**Statement of Financial Activities**

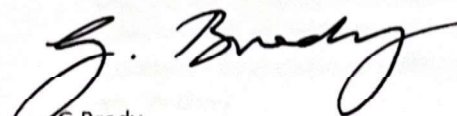
	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
<b>Incoming resources</b>					
Income and endowments from:					
Charitable activities	2	19,963	-	19,963	20,825
Donation and legacies	2	12,465	-	12,465	13,615
Investments	2	10,481	-	10,481	10,898
<b>Total income and endowments</b>		<b>42,909</b>	<b>-</b>	<b>42,909</b>	<b>45,338</b>
<b>Resources expended</b>					
Expenditure on:					
Raising funds	3	76	-	76	178
Charitable activities	4	74,890	-	74,890	86,441
<b>Total expenditure</b>		<b>74,966</b>	<b>-</b>	<b>74,966</b>	<b>86,619</b>
<b>Net (outgoing) resources</b>		<b>(32,058)</b>	<b>-</b>	<b>(32,058)</b>	<b>(41,281)</b>
Unrealised (losses)/gains on investments		(17,149)	-	(17,149)	38,718
Net movement in funds		(49,207)	-	(49,207)	(2,563)
Total funds brought forward		1,344,938	2,705	1,347,643	1,350,206
Total funds carried forward	14	<b>1,295,732</b>	<b>2,705</b>	<b>1,298,437</b>	<b>1,347,643</b>

The Evangelical Library  
Trustees Report and Financial Statements For the year ended 30 June 2025

Balance Sheet

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
<b>Fixed assets</b>					
Tangible assets	10	929,610	-	929,610	930,901
		<u>929,610</u>	<u>-</u>	<u>929,610</u>	<u>930,901</u>
<b>Current assets</b>					
Debtors	11	5,394	-	5,394	5,355
Investments	12	336,792	-	336,792	403,941
Cash in hand and at bank		26,223	2,705	28,928	9,725
		<u>368,409</u>	<u>2,705</u>	<u>371,114</u>	<u>419,020</u>
<b>Creditors: amounts falling due within one year</b>	13	2,287	-	2,287	2,278
		<u>366,122</u>	<u>2,705</u>	<u>368,827</u>	<u>416,742</u>
<b>Net current assets</b>					
		<u>1,295,732</u>	<u>2,705</u>	<u>1,298,437</u>	<u>1,347,643</u>
<b>Net assets</b>					
		<u>1,295,732</u>	<u>2,705</u>	<u>1,298,437</u>	<u>1,347,643</u>
<b>Funds</b>					
<b>Funds of the charity</b>					
Restricted funds	14	-	2,705	2,705	2,705
Unrestricted funds	14	1,295,732	-	1,295,732	1,344,938
<b>Total funds</b>		<u>1,295,732</u>	<u>2,705</u>	<u>1,298,437</u>	<u>1,347,643</u>

These financial statements were approved by the trustees on 19 February 2026 and signed on their behalf by:

  
G Brady  
Chairman

**The Evangelical Library**  
**Trustees Report and Financial Statements For the year ended 30 June 2025**

**Notes to the Financial Statements**

**1. Accounting policies**

**1.1 Basis of preparation**

The financial statements 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) and the Charities Act 2011. The financial statements 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. This departure has involved following the Charities SORP (FRS 102).

The Evangelical Library meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Disclosure exemptions**

The Library is a small charity, as defined by FRS 102, and has taken advantage of the exemption available in paragraph 1.12 of FRS 102 not to present a cash flow statement

**1.3 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern. Thus, taking into consideration the Charity's level of reserves, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.4 Income**

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

- Subscription income is recognised over the membership year (April to March), starting from the date of receipt.
- Legacies are included in the Statement of financial activities on a receivable basis.
- Sales of books and lectures are included in the Statement of financial activities on a receivable basis.
- Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The value of donated services and volunteer help is not included in the financial statements.

**Notes to the Financial Statements (continued)**

**1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. The library is registered for VAT and accordingly expenditure only includes any VAT which cannot be recovered and is included in the relevant costs in the statement of financial activities.

Expenditure on charitable activities comprises resources applied to meet the charitable purposes of the Library, namely Custodianship, Research, Learning, and Public Lending.

Direct Library expenditure comprises the costs associated with attracting voluntary income, the costs of trading for fundraising purposes and those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those costs incurred in connection with the general governance of the Library including compliance with constitutional and statutory requirements.

**1.6 Interest receivable**

Interest on funds held on deposit is recognised when it is receivable and when the amount can be measured reliably, which is normally when it has been notified by the bank.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost. The charity operates a rolling repairs and maintenance programme to prolong

No depreciation is provided on the book collection as they are deemed to be heritage assets with an indefinite life.

All other tangible fixed assets are initially stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Furniture, fittings and equipment                      - 12.5% per annum on a reducing balance basis

**1.8 Taxation**

The Library is registered as a charity and is not liable to United Kingdom income or corporation tax on its income from charitable activities as they are applied wholly to charitable objectives.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**Notes to the Financial Statements (continued)**

**1.10 Investments**

Current asset investments are a form of financial instrument and are initially recognised at the transaction costs and subsequently at fair value at the balance sheet date, unless the value cannot be measured reliably, in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "unrealised gains/(losses) on investments" in the statement of financial activities.

**1.11 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.14 Pensions**

The Library operates a workplace pension scheme in respect of its employee and contributes to his personal pension plan. The pension cost charge represents contributions payable by the Library to this pension plan.

**1.15 Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any of the Charity's purposes.

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

**1.16 Key sources of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. The main source of estimation uncertainty is considered to be the calculation of depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

The Evangelical Library  
Trustees Report and Financial Statements For the year ended 30 June 2025

Notes to the Financial Statements (continued)

2 Analysis of incoming resources

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
<b>Income from charitable activities</b>				
Subscriptions	16,268	-	16,268	16,924
Sales of books	2,697	-	2,697	2,902
Other	998	-	998	999
	<u>19,963</u>	<u>-</u>	<u>19,963</u>	<u>20,825</u>
<b>Donations and Legacies</b>				
Donations	8,808	-	8,808	9,319
Tax-efficient planned giving	3,657	-	3,657	3,296
Legacies	-	-	-	1,000
	<u>12,465</u>	<u>-</u>	<u>12,465</u>	<u>13,615</u>
<b>Investment income</b>				
Bank interest	359	-	359	456
Investment income	10,121	-	10,121	10,442
	<u>10,481</u>	<u>-</u>	<u>10,481</u>	<u>10,898</u>
Total incoming resources	<u>42,909</u>	<u>-</u>	<u>42,909</u>	<u>45,338</u>

3 Analysis of cost of raising funds

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Advertising and website costs	76	-	76	178
	<u>76</u>	<u>-</u>	<u>76</u>	<u>178</u>

4 Analysis of resources expended

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
Staff costs (note 5 below)	37,718	-	37,718	53,265
Books and periodicals	134	-	134	236
Insurances	4,923	-	4,923	4,967
Lighting and heating	5,922	-	5,922	3,571
Telephone and internet	1,125	-	1,125	733
Postage	1,355	-	1,355	1,694
Equipment repair and maintenance	366	-	366	6
Building repair and maintenance	2,517	-	2,517	1,920
Business rates	9,170	-	9,170	8,956
Rent and service charges	4,390	-	4,390	3,454
Printing, stationery and consumables	1,728	-	1,728	1,278
Support costs (note 6 below)	5,542	-	5,542	6,361
	<u>74,890</u>	<u>-</u>	<u>74,890</u>	<u>86,441</u>

**The Evangelical Library**  
**Trustees Report and Financial Statements For the year ended 30 June 2025**

**Notes to the Financial Statements (continued)**

**5 Staff Costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries	36,880	45,892
Contributions to defined contribution pension schemes	838	7,373
	<u>37,718</u>	<u>53,265</u>
No employees during the year received employee benefits of more than £60,000.		
The average number of persons employed by the library during the year was	<u>2</u>	<u>2</u>

**6 Support costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Software and IT costs	3,109	2,971
Governance costs (note 7 below)	700	750
Depreciation	1,291	1,476
Finance costs	61	68
Other costs (note 8 below)	381	1,097
	<u>5,542</u>	<u>6,361</u>

**7 Governance costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent examiners fees	700	750
	<u>700</u>	<u>750</u>

**8 Other costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Sundry expenses	137	172
Irrecoverable VAT	244	425
Gifts	-	500
	<u>381</u>	<u>1,097</u>

**9 Trustee remuneration and expenses**

None of the Trustees (or any persons connected with them) received or waived any remuneration or benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

No Trustees received reimbursement of any expenses during the year nor in the previous year.

**10 Tangible fixed assets**

	<b>Freehold premises</b>	<b>Furniture, fittings &amp; equipment</b>	<b>Books</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 July 2024	887,770	68,421	32,802	988,993
At 30 June 2025	<u>887,770</u>	<u>68,421</u>	<u>32,802</u>	<u>988,993</u>
<b>Depreciation</b>				
At 1 July 2024	-	58,092	-	58,092
Charge for year	-	1,291	-	1,291
At 30 June 2025	<u>-</u>	<u>59,383</u>	<u>-</u>	<u>59,383</u>
<b>Net book value</b>				
At 30 June 2025	<u>887,770</u>	<u>9,038</u>	<u>32,802</u>	<u>929,610</u>
At 30 June 2024	<u>887,770</u>	<u>10,329</u>	<u>32,802</u>	<u>930,901</u>

**The Evangelical Library**  
**Trustees Report and Financial Statements For the year ended 30 June 2025**

**Notes to the Financial Statements (continued)**

**11 Debtors**

	2025 £	2024 £
Prepayments and accrued income	4,088	4,323
Gift aid and VAT recoverable	1,306	1,032
	<u>5,394</u>	<u>5,355</u>

No amounts were due in more than one year.

**12 Investments**

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Market value at 1 July 2024	403,941	-	403,941	365,223
Disposals	(50,000)	-	(50,000)	-
Net (loss)/gain on revaluation	(17,149)	-	(17,149)	38,718
Market value at 30 June 2025	<u>336,792</u>	<u>-</u>	<u>336,792</u>	<u>403,941</u>

**13 Creditors: falling due within one year**

	2025 £	2024 £
Taxes and social security	554	-
Accruals	1,733	2,077
Other creditors	-	201
	<u>2,287</u>	<u>2,278</u>

**14 Funds**

**Restricted Funds**

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2025 £
Christian Herald Digitalisation Fund	1,955	-	-	-	1,955
Publicity DVD Fund	500	-	-	-	500
Bursary Fund	250	-	-	-	250
	<u>2,705</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,705</u>

The Christian Herald Digitalisation Fund is for the purpose of digitising, for preservation and storage, the Christian Herald newspaper archive from 1874 to 2006.

The Publicity DVD Fund is for the purpose of producing DVD's to publicise the Library.

The Bursary Fund is for the purpose of assisting Ministers of Religion and theological students pursue theological studies.

**Unrestricted Funds**

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Unrealised gain £	Balance at 30 June 2025 £
General Fund	1,344,938	42,909	(74,966)	(17,149)	1,295,732

Unrestricted general funds may be spent generally for furthering the Library's activities.

**15 Related party transactions**

There were no transactions with related parties in the year ended 30 June 2025 nor in the period ended 30 June 2024.

**THE EVANGELICAL LIBRARY**

England & Wales - Charity number 1040175

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# Accounts

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**Charity number: 1040175**

**The Evangelical Library**  
**Trustees Annual Report and Financial Statements**  
**For the year ended 30 June 2024**

**The Evangelical Library**

**Trustees Report and Financial Statements for the year ended 30 June 2024**

<b>Contents</b>	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8 - 13

## The Evangelical Library

### Trustees Report and Financial Statements for the year ended 30 June 2024

#### Legal And Administrative Information

**Charity registration number** 1040175

#### Trustees

The Trustees, all of whom served throughout the year, were as follows:

Rev G B Brady	Chairman
Dr I M Densham	Vice Chairman
Dr J B Hall	
Col. D V Underwood	
Mr F M J Raynsford	
Mrs S E Marshall	
Rev C R H Kilgour	
Mr N L Hopkins	
Mr S K Evers	
Mr G F Stephenson	
Mr K Berry	Appointed 1 June 2024

**Registered Office** 5/6 Gateway Mews  
Ringway  
Bounds Green  
London  
N11 2UT

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Investment Managers** CCLA Investment Management Limited  
One Angel Lane  
London  
EC4R 3AB

**Independent Examiner** D C S Cooke MA (Oxon), FCA, FCIE  
David Cooke & Co  
5 Briar Close  
Banbury  
Oxon  
OX16 9DS

## **The Evangelical Library**

### **Trustees Report and Financial Statements for the year ended 30 June 2024**

#### **Trustees Annual Report**

The Trustees present their Annual Report and the independently examined Financial Statements of the Library for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Library's governing document, the Companies Act 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

#### **Structure, governance and management**

The library is a Trust, constituted and governed by its Trust Deed dated 6 June 1994.

Its objective is to advance public education of evangelical Christianity in the United Kingdom and overseas through the maintenance of a library and an archive of unique historical books, manuscripts and other literature for use by ministers of religion, theological students and the general public.

The Trustees manage the affairs of the Library and meet regularly to discuss and review its financial and operational affairs. New Trustees are appointed by existing Trustees.

Prior to nomination, the Chair meets with prospective Trustees to brief them about the role and the expectations and responsibilities of becoming a Trustee. Following appointment, new Trustees are introduced to their new role and given copies of the Trust Deed a guide to the policies and procedures adopted by the Library. A number of publications from the Charity Commission are also provided including guidance on charities and public benefit.

This ensures that new Trustees are aware of the scope of their responsibilities under the Charities Act. Trustees are recruited to and provide leadership on specific roles such as finance, educational matters, safeguarding and social action.

#### **Public benefit statement**

The Trustees are aware of the Charity Commission's guidance on public benefit and have regard to it in the administration of the charity.

They believe that the Library provides benefit to the public by providing resources of both historical and contemporary evangelical literature for anyone who seeks to know more about Christianity.

#### **Financial review**

Overall income for the year was lower than the previous period, largely on account of much lower legacies received and lower book sales. Overhead expenses continue to be tightly controlled and are similar to the previous period. As a result there was a net deficit for the year of £2,563 (2023: net gain of £5,568), as shown in the Statement of Financial Activities on page 6.

The Balance Sheet on page 7 shows net assets of £1,347,643 (2023: £1,350,206).

**The Evangelical Library  
Trustees Report and Financial Statements for the year ended 30 June 2024**

**Review of activities during the year 2023-2024**

The Trustees extend a sincere thank you to the many individuals, volunteers, donors, funders, and organisations who have supported the Library during the last financial year. Their support is very much appreciated. Thank you so much.

We also said goodbye to our long standing Librarian, Steve Taylor, and we did so at a special presentation on 24th June 2024. Steve had been the Librarian since 1986 and we would like to thank him for his many years of exceptional commitment and diligence to the Library. It was an absolute pleasure working with him and he will be missed.

Our new Librarian is Shaunee Deleon, who was appointed at the end of May 2024.

The "Lunchtime Lectures" continue to be held mainly on Zoom and are well attended.

**Future Plans And Challenges**

The Library continues to face any challenges - not least of which is the availability of free online e-books and a decline in book reading. This has contributed to fewer people making use of the Library.

The Trustees continue to seek ways of raising the public profile of the Library and look for ways to increase the day to day income of the library in the years to come, with a view to achieving a break even without being dependent on legacies and investment income.

**Reserves policy**

The Trustees reserves policy is to accumulate and retain prudent levels of funds in order to expand the work of the Library. The Trustees consider the current level of reserves to be adequate for this purpose.

**Risk management**

The Trustees are responsible for ensuring that the Library has a risk framework that identifies, assesses and manages risks to which it may be exposed. They have examined the major strategic business and operational risks which the Library faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

**Financial instruments**

The Library's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

**Cash flow risk**

The Library's activities do not expose it to the financial risks as commitment to expenditure is only made when funds are available.

**Credit risk**

The Library's principal financial assets are bank balances. The Library does not have a credit risk as it has no trade receivables.

**The Evangelical Library  
Trustees Report and Financial Statements for the year ended 30 June 2024**

**Related parties**

No trustee received any remuneration or claim for expenses during the reporting period.

The Library has a clear policy that any activities which could result in a perceived conflict of interest are fully declared as and when relevant.

**Independent examiner**

A resolution will be tabled at the next Trustees' meeting to reappoint David Cooke as the independent examiner.

**Statement of Trustees' responsibilities**


The trustees are responsible for preparing the trustees' report and the financial statements for each financial period which give a true and fair view of the charity's state of affairs as at the balance sheet date and of its financial activities for that period. In preparing those 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;
- 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Library will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the transactions and 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. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

G Brady  
Chair



Dated:

21.02.2025

## **Independent Examiner's Report to the Trustees of The Evangelical Library**

I report on the accounts of the charity for the year ended 30 June 2024, which are set out on pages 6 to 13.

### **Respective responsibilities of trustees and independent 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 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 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 the General Directions given by the Charity Commissioners. 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 the seeking of 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 those matters set out in the statement below.

### **Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



D C S Cooke MA (Oxon) FCA FCIE  
David Cooke & Co  
5 Briar Close  
Banbury OX16 9DS

Date: 27 February 2025

**The Evangelical Library**  
**Trustees Report and Financial Statements for the year ended 30 June 2024**

**Statement of Financial Activities**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Incoming resources</b>					
Income and endowments from:					
Charitable activities	2	20,825	-	20,825	30,518
Donation and legacies	2	13,615	-	13,615	31,596
Investments	2	10,898	-	10,898	11,294
<b>Total income and endowments</b>		<b>45,338</b>	<b>-</b>	<b>45,338</b>	<b>73,408</b>
<b>Resources expended</b>					
Expenditure on:					
Raising funds	3	178	-	178	20
Charitable activities	4	86,441	-	86,441	86,362
<b>Total expenditure</b>		<b>86,619</b>	<b>-</b>	<b>86,619</b>	<b>86,382</b>
<b>Net (outgoing) resources</b>		<b>(41,281)</b>	<b>-</b>	<b>(41,281)</b>	<b>(12,974)</b>
Unrealised gains/(losses) on investments		38,718	-	38,718	18,541
Net movement in funds		(2,563)	-	(2,563)	5,568
Total funds brought forward		1,347,501	2,705	1,350,206	1,344,639
Total funds carried forward	14	<b>1,344,938</b>	<b>2,705</b>	<b>1,347,643</b>	<b>1,350,206</b>

**The Evangelical Library  
Trustees Report and Financial Statements for the year ended 30 June 2024**

**Balance Sheet**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Fixed assets</b>					
Tangible assets	10	930,901	-	930,901	932,377
		<u>930,901</u>	<u>-</u>	<u>930,901</u>	<u>932,377</u>
<b>Current assets</b>					
Debtors	11	5,355	-	5,355	25,459
Investments	12	403,941	-	403,941	365,222
Cash in hand and at bank		7,020	2,705	9,725	29,458
		<u>416,315</u>	<u>2,705</u>	<u>419,020</u>	<u>420,139</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>2,278</u>	<u>-</u>	<u>2,278</u>	<u>2,310</u>
<b>Net current assets</b>		<u>414,037</u>	<u>2,705</u>	<u>416,742</u>	<u>417,829</u>
<b>Net assets</b>		<u>1,344,938</u>	<u>2,705</u>	<u>1,347,643</u>	<u>1,350,206</u>
<b>Funds</b>					
<b>Funds of the charity</b>					
Restricted funds	14	-	2,705	2,705	2,705
Unrestricted funds	14	1,344,938	-	1,344,938	1,347,501
<b>Total funds</b>		<u>1,344,938</u>	<u>2,705</u>	<u>1,347,643</u>	<u>1,350,206</u>

These financial statements were approved by the trustees on 21.02.2025 and signed on their behalf by:

G Brady  
Chairman



**Notes to the Financial Statements**

**1. Accounting policies**

**1.1 Basis of preparation**

The financial statements 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) and the Charities Act 2011. The financial statements 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. This departure has involved following the Charities SORP (FRS 102).

The Evangelical Library meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Disclosure exemptions**

The Library is a small charity, as defined by FRS 102, and has taken advantage of the exemption available in paragraph 1.12 of FRS 102 not to present a cash flow statement

**1.3 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern. Thus, taking into consideration the Charity's level of reserves, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.4 Income**

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

- Subscription income is recognised over the membership year (April to March), starting from the date of receipt.
- Legacies are included in the Statement of financial activities on a receivable basis.
- Sales of books and lectures are included in the Statement of financial activities on a receivable basis.
- Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The value of donated services and volunteer help is not included in the financial statements.

**Notes to the Financial Statements (continued)**

**1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. The library is registered for VAT and accordingly expenditure only includes any VAT which cannot be recovered and is included in the relevant costs in the statement of financial activities.

Expenditure on charitable activities comprises resources applied to meet the charitable purposes of the Library, namely Custodianship, Research, Learning, and Public Lending.

Direct Library expenditure comprises the costs associated with attracting voluntary income, the costs of trading for fundraising purposes and those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those costs incurred in connection with the general governance of the Library including compliance with constitutional and statutory requirements.

**1.6 Interest receivable**

Interest on funds held on deposit is recognised when it is receivable and when the amount can be measured reliably, which is normally when it has been notified by the bank.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

The charity's freehold property comprises land and buildings including subsequent improvements to the property. Depreciation is not charged on the land element, which is instead subject to impairment review.

No depreciation charge is made against the building and improvements as it is considered that the residual value of these is at least as great as the carrying value and not materially different to cost. The charity operates a rolling repairs and maintenance programme to prolong

No depreciation is provided on the book collection as they are deemed to be heritage assets with an indefinite life.

All other tangible fixed assets are initially stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Furniture, fittings and equipment                      - 12.5% per annum on a reducing balance basis

**1.8 Taxation**

The Library is registered as a charity and is not liable to United Kingdom income or corporation tax on its income from charitable activities as they are applied wholly to charitable objectives.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**Notes to the Financial Statements (continued)**

**1.10 Investments**

Current asset investments are a form of financial instrument and are initially recognised at the transaction costs and subsequently at fair value at the balance sheet date, unless the value cannot be measured reliably, in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "unrealised gains/(losses) on investments" in the statement of financial activities.

**1.11 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.14 Pensions**

The Library operates a workplace pension scheme in respect of its employee and contributes to his personal pension plan. The pension cost charge represents contributions payable by the Library to this pension plan.

**1.15 Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any of the Charity's purposes.

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

**1.16 Key sources of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. The main source of estimation uncertainty is considered to be the calculation of depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

Notes to the Financial Statements (continued)

2 Analysis of incoming resources

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
<b>Income from charitable activities</b>				
Subscriptions	16,924	-	16,924	16,973
Sales of books	2,902	-	2,902	12,492
Other	999	-	999	1,053
	<u>20,825</u>	<u>-</u>	<u>20,825</u>	<u>30,518</u>
<b>Donations and Legacies</b>				
Donations	9,319	-	9,319	7,945
Tax-efficient planned giving	3,296	-	3,296	3,651
Legacies	1,000	-	1,000	20,000
	<u>13,615</u>	<u>-</u>	<u>13,615</u>	<u>31,596</u>
<b>Investment income</b>				
Bank interest	456	-	456	901
Investment income	10,442	-	10,442	10,393
	<u>10,898</u>	<u>-</u>	<u>10,898</u>	<u>11,294</u>
Total incoming resources	<u>45,338</u>	<u>-</u>	<u>45,338</u>	<u>73,408</u>

3 Analysis of cost of raising funds

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Advertising and website costs	178	-	178	20
	<u>178</u>	<u>-</u>	<u>178</u>	<u>20</u>

4 Analysis of resources expended

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
Staff costs (note 5 below)	53,265	-	53,265	49,498
Books and periodicals	236	-	236	200
Book binding	-	-	-	100
Insurances	4,967	-	4,967	7,428
Lighting and heating	3,571	-	3,571	4,376
Telephone and internet	733	-	733	747
Postage	1,694	-	1,694	1,203
Equipment repair and maintenance	6	-	6	37
Building repair and maintenance	1,920	-	1,920	3,924
Council tax	8,956	-	8,956	8,422
Rent and service charges	3,454	-	3,454	3,123
Printing, stationery and consumables	1,278	-	1,278	1,397
Support costs (note 6 below)	6,361	-	6,361	5,908
	<u>86,441</u>	<u>-</u>	<u>86,441</u>	<u>86,362</u>

The Evangelical Library  
Trustees Report and Financial Statements for the year ended 30 June 2024

Notes to the Financial Statements (continued)

5 Staff Costs

	2024	2023
	£	£
Salaries	45,892	42,629
Contributions to defined contribution pension schemes	7,373	6,869
Volunteer expenses	-	-
	<u>53,265</u>	<u>49,498</u>
No employees during the year received employee benefits of more than £60,000.		
The average number of persons employed by the library during the year was	<u>2</u>	<u>2</u>

6 Support costs

	2024	2023
	£	£
Software and IT costs	2,971	2,771
Governance costs (note 7 below)	750	700
Depreciation	1,476	1,686
Finance costs	68	63
Other costs (note 8 below)	1,097	688
	<u>6,361</u>	<u>5,908</u>

7 Governance costs

	2024	2023
	£	£
Independent examiners fees	750	700
Other professional fees	-	-
	<u>750</u>	<u>700</u>

8 Other costs

	2024	2023
	£	£
Sundry expenses	172	165
Late payment interest	-	8
Irrecoverable VAT	425	516
Gifts	500	-
	<u>1,097</u>	<u>688</u>

9 Trustee remuneration and expenses

None of the Trustees (or any persons connected with them) received or waived any remuneration or benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

No Trustees received reimbursement of any expenses during the year nor in the previous year.

10 Tangible fixed assets

	Freehold premises	Furniture, fittings & equipment	Books	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 July 2023	887,770	68,421	32,802	988,993
At 30 June 2024	<u>887,770</u>	<u>68,421</u>	<u>32,802</u>	<u>988,993</u>
<b>Depreciation</b>				
At 1 July 2023	-	56,616	-	56,616
Charge for year	-	1,476	-	1,476
At 30 June 2024	<u>-</u>	<u>58,092</u>	<u>-</u>	<u>58,092</u>
<b>Net book value</b>				
At 30 June 2024	<u>887,770</u>	<u>10,329</u>	<u>32,802</u>	<u>930,901</u>
At 30 June 2023	<u>887,770</u>	<u>11,805</u>	<u>32,802</u>	<u>932,377</u>

Notes to the Financial Statements (continued)

11 Debtors

	2024 £	2023 £
Legacy	-	20,000
Prepayments and accrued income	4,323	4,301
Gift aid and VAT recoverable	1,032	1,158
	<u>5,355</u>	<u>25,459</u>

No amounts were due in more than one year.

12 Investments

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Market value at 1 July 2023	365,222	-	365,222	346,681
Net gain on revaluation	38,718	-	38,718	18,541
Market value at 30 June 2024	<u>403,940</u>	<u>-</u>	<u>403,940</u>	<u>365,222</u>

13 Creditors: falling due within one year

	2024 £	2023 £
Taxes and social security	-	909
Accruals	2,077	1,401
Other creditors	201	-
	<u>2,278</u>	<u>2,310</u>

14 Funds

Restricted Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2024 £
Christian Herald Digitalisation Fund	1,955	-	-	-	1,955
Publicity DVD Fund	500	-	-	-	500
Bursary Fund	250	-	-	-	250
	<u>2,705</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,705</u>

The Christian Herald Digitalisation Fund is for the purpose of digitising, for preservation and storage, the Christian Herald newspaper archive from 1874 to 2006.

The Publicity DVD Fund is for the purpose of producing DVD's to publicise the Library.

The Bursary Fund is for the purpose of assisting Ministers of Religion and theological students pursue theological studies.

Unrestricted Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Unrealised gain £	Balance at 30 June 2024 £
General Fund	1,347,501	45,338	(86,619)	38,718	1,344,938

Unrestricted general funds may be spent generally for furthering the Library's activities.

15 Related party transactions

There were no transactions with related parties in the year ended 30 June 2024 nor in the period ended 30 June 2023.

**THE EVANGELICAL LIBRARY**

England & Wales - Charity number 1040175

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# Accounts

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**The Evangelical Library**

**Financial Statements**

**For the year ended 30 June 2023**

**Charity Registration Number: 1040175**

<b>Contents</b>	<b>Page</b>
Trustees' Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-11

## **The Evangelical Library**

### **Report of the Trustees for the Year Ended 30 June 2023**

The Trustees have pleasure in submitting their report and the financial statements of the Library for the year ended 30 June 2023.

#### **Reference and Administrative Details**

The Evangelical Library is a registered charity, no.1040175. The address of the Library is: 5/6 Gateway Mews, Ringway, Bounds Green, London, N11 2UT.

The Trustees during the year were as follows:

Rev G B Brady (Chairman)  
Dr I Densham  
Mr S Evers  
Dr J B Hall  
Mr N L Hopkins

Rev C Kilgour  
Mrs S Marshall  
Mr F J Raynsford  
Mr G Stephenson  
Col D V Underwood

#### **Governance**

The Evangelical Library is a Trust, constituted and governed by its Trust Deed (dated 6 June 1994), and administered by its Trustees. The trustees meet regularly to discuss and review the Library's financial and operational affairs. New Trustees are appointed on the invitation of the existing Board of trustees. Prior to nomination, the Chair meets with prospective trustees to brief them about the role and the expectations and responsibilities of becoming a trustee. Following appointment, new trustees are introduced to their new role and given copies of the Trust Deed, and a guide to the policies and procedures adopted by the Library. A number of publications from the Charity Commission are also provided, including guidance on charities and public benefit.

#### **The Charity's Objects and Activities**

The Charity's aims are to advance public education of evangelical Christianity in the UK and overseas through the maintenance of a library and an archive of unique historical books, manuscripts and other literature for use by ministers of religion, theological students and the general public.

#### **Public Benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England & Wales. They believe that the Library provides benefit to the public by providing resources of both historical and contemporary evangelical literature for anyone who seeks to know more about Christianity.

## **The Evangelical Library**

### **Report of the Trustees for the Year Ended 30 June 2023 (continued)**

#### **Achievements and Performance**

The Library's modern facilities continue to enable the Library to provide a valuable service to the community, with its unique collection of books and manuscripts available for use by its members and members of the public. The trustees extend a sincere thank you to the many individuals, volunteers, donors, funders and organisations who have supported the Library during the last financial year. Their support is very much appreciated. Thank you so much.

The "Lunchtime Lectures" continue to be held on Zoom and are well attended.

#### **Financial Review**

Overall income was higher than the previous year, largely on account of a large legacy received in 2023, and higher books sales. Overhead expenses continue to be tightly controlled. As a result, there was a net gain for the year of just over £5,567 (2022 deficit £61,955), as shown in the Statement of Financial Activities on page 4.

#### **Policy on reserves**

The Trustees reserves policy is to accumulate and retain prudent levels of funds in order to expand the work of the Library. The Trustees consider the current level of reserves to be adequate for this purpose.

#### **Financial Instruments**

The charity's activities expose it to a number of financial risks including cash flow risk, credit risk and liquidity risk. The Library's approach to these risks is set out below.

##### **Cash flow risk**

The Charity's activities do not expose it to the financial risks as commitment to expenditure is only made when funds are available.

##### **Credit risk**

The Charity's principal financial assets are bank balances. The Charity does not have a credit risk as it has no trade receivables. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

##### **Liquidity risk**

In order to maintain liquidity funds are only committed when available.

#### **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 Evangelical Library****Report of the Trustees for the Year Ended 30 June 2023 (continued)**

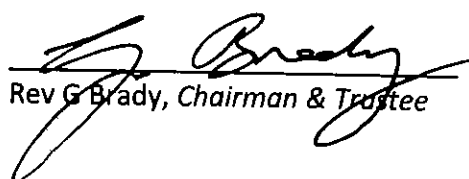
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing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

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, and the provisions of the trust deed. 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.

**Approval**

The annual report was approved by the trustees of the charity on 03. VI. 24 and signed on its behalf by:

  
Rev G Brady, Chairman & Trustee

**Independent Examiner's Report to the Trustees of The Evangelical Library**

I report on the accounts of the charity for the year ended 30 June 2023, which are set out on pages 5 to 11.

**Respective responsibilities of trustees and independent 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 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 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 the General Directions given by the Charity Commissioners. 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 the seeking of 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 those matters set out in the statement below.

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke MA (Oxon) FCA FCIE  
David Cooke & Co  
5 Briar Close  
Banbury OX16 9DS

Date: \_\_\_\_\_

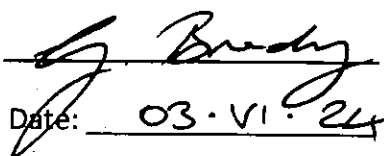
## Statement of Activities for the Year ended 30 June 2023

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2023</u> <u>Total</u> £	<u>2022</u> <u>Total</u> £
<b>Incoming Resources</b>					
Donations & Legacies	2	31,596	-	31,596	14,156
Income from investments		11,294	-	11,294	10,404
Income from charitable activities	3	30,518	-	30,518	24,486
Total incoming resources		<u>73,408</u>	<u>-</u>	<u>73,408</u>	<u>49,046</u>
<b>Resources Expended</b>					
Expenditure on raising funds		20	-	20	20
Expenditure on charitable activities	4	86,362	-	86,362	80,539
		<u>86,382</u>	<u>-</u>	<u>86,382</u>	<u>80,559</u>
Net income / (expenditure)		(12,974)	-	(12,974)	(31,513)
Unrealised gain on investment		18,541	-	18,541	(30,442)
Net movement in funds		<u>5,567</u>	<u>-</u>	<u>5,567</u>	<u>(61,955)</u>
Total Funds brought forward		1,341,934	2,705	1,344,639	1,406,594
Total Funds carried forward		<u>1,347,501</u>	<u>2,705</u>	<u>1,350,206</u>	<u>1,344,639</u>

## Balance Sheet as at 30 June 2023

	<u>Note</u>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	2023 <u>Total</u> £	2022 <u>Total</u> £
<b><u>Fixed assets</u></b>					
Tangible fixed assets	8	932,377	-	932,377	934,063
<b><u>Current assets</u></b>					
Debtors	9	25,459	-	25,459	5,875
Investments	10	365,222	-	365,222	346,681
Cash at bank & in hand		26,753	2,705	29,458	60,406
		417,434	2,705	420,139	412,962
Liabilities: amounts falling due within one year	11	2,310	-	2,310	2,384
<b>Net current assets</b>		415,124	2,705	417,829	410,578
<b>Total assets less current liabilities</b>		1,347,501	2,705	1,350,206	1,344,641
<u>Funds</u>	12	1,347,501	2,705	1,350,206	1,344,639

Approved by the Board of Trustees  
and signed on its behalf by:

 Trustee  
Date: 03.VI.24

## **The Evangelical Library**

### **Notes to the Financial Statements for the Year ended 30 June 2023**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The following accounting policies have been used consistently in dealing with items which are considered material to the charity's financial statements.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the United Kingdom and Republic of Ireland (published 2016) and the Charities Act 2011. The charity opted to early adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

##### **Basis of preparation**

The accounts have been prepared under historical cost unless otherwise stated in the accounting policy notes.

##### **Going concern**

As, at the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, they continue to adopt the going concern basis of accounting in preparing the accounts.

##### **Income recognition**

Donations and subscriptions, together with legacies, sales of lectures, etc, are accounted for on a receivable basis, which is when the charity becomes entitled to the resource. Income Tax credits associated with Gift Aid donations are accounted for at the time of the net gift. Investment income is recognised when receivable.

##### **Expenditure**

Expenditure on raising funds: these are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities Expenditure: this comprises all expenditure directly related to the Charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including support and governance costs. The charity is registered for VAT and is partially exempt. Irrecoverable VAT is shown separately on the Statement of Financial Activities.

**The Evangelical Library****Notes to the Financial Statements for the Year ended 30 June 2023 (continued)****Tangible fixed assets & depreciation**

Freehold Premises and books comprising the Library are shown at cost. It is the Library's policy to maintain its property to a high standard. Because of this, the property has an estimated useful life of more than 50 years, and accordingly no provision for depreciation is made. The property is subject to regular review to consider whether any impairment in value has occurred. The books are not subject to depreciation, as the collection as a whole is deemed to be a heritage asset with an indefinite life. The valuation is reviewed for impairment annually.

Depreciation is provided on all other assets calculated to write off cost of valuation less residual value over the estimated useful life on a reducing balance basis at the following annual rate:

<b>Asset class</b>	<b>Depreciation rate</b>
Equipment, furniture and fittings	12.5%

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditor for at least twelve months after the reporting date. Trade creditors are recognised initially at the transaction price.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Investments**

Investments are included at Market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the Statement of Financial Activities.

## Notes to the Accounts for the Year ended 30 June 2023 (cont.)

2. Donations & Legacies	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	£	£	£	£
Donations	7,945	-	7,945	9,937
Tax-efficient giving	3,651	-	3,651	4,219
Legacies receivable	20,000	-	20,000	-
	<u>31,596</u>	<u>-</u>	<u>31,596</u>	<u>14,156</u>
<b>3. Income from Charitable Activities</b>				
Subscriptions	16,973	-	16,973	17,086
Sales of lectures, books, etc.	12,492	-	12,492	6,740
Other	1,053	-	1,053	660
	<u>30,518</u>	<u>-</u>	<u>30,518</u>	<u>24,486</u>
<b>4. Expenditure on Charitable Activities</b>				
Salaries and national insurance	49,498	-	49,498	47,446
Books & Periodicals	200	-	200	326
Bookbinding	100	-	100	-
Service charges	3,123	-	3,123	2,661
Council Tax	8,421	-	8,421	8,216
Rates and insurance	7,427	-	7,427	7,208
Lighting and heating	4,376	-	4,376	3,236
Repairs and maintenance	3,924	-	3,924	1,723
Equipment repairs	37	-	37	1,070
Telephone & Internet	747	-	747	693
Postage	1,203	-	1,203	656
Printing, stationery & consumables	1,397	-	1,397	1,239
Computer costs	2,771	-	2,771	2,415
Finance costs	63	-	63	96
Sundry expenses	173	-	173	141
Irrecoverable VAT	516	-	516	549
Depreciation	1,686	-	1,686	1,927
Legal & Professional costs	-	-	-	237
Independent examiners' fee	700	-	700	700
	<u>86,362</u>	<u>-</u>	<u>86,362</u>	<u>80,539</u>

## Notes to the Accounts for the Year ended 30 June 2023 (cont.)

5. Employee Costs	Unrestricted	Restricted	2023	2022
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
			£	£
Gross Salaries	42,629	-	42,629	40,660
Pension scheme costs	6,869	-	6,869	6,785
Volunteer expenses	-	-	-	46
	<u>49,498</u>	<u>-</u>	<u>49,498</u>	<u>47,491</u>

**7. Trustees remuneration**

No trustee or any person connected with them received, or is due to receive, any remuneration for the year directly or indirectly from the Charity's funds (2022, £nil)

Trustees received reimbursed expenses totalling £nil (2022 £nil) during the year.

**8. Fixed Assets**

	Freehold Premises	Books	Equipment furniture & fittings	Total
Cost	£	£	£	£
As at 1 July 2022	887,770	32,801	68,421	988,992
Additions	-	-	-	-
Disposals	-	-	-	-
As at 30 June 2023	<u>887,770</u>	<u>32,801</u>	<u>68,421</u>	<u>988,992</u>
<b>Depreciation</b>				
As at 1 July 2022	-	-	54,929	54,929
Charge for year	-	-	1,686	1,686
Eliminated on disposal	-	-	-	-
As at 30 June 2023	<u>-</u>	<u>-</u>	<u>56,615</u>	<u>56,615</u>
<b>Net book value</b>				
As at 30 June 2023	<u>887,770</u>	<u>32,801</u>	<u>11,806</u>	<u>932,377</u>
As at 1 July 2022	<u>887,770</u>	<u>32,801</u>	<u>13,492</u>	<u>934,063</u>

9. Debtors	Unrestricted	Restricted	2023	2022
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Legacy	20,000	-	20,000	-
Prepayments and accrued income	4,301	-	4,301	4,502
Prepayments	1,158	-	1,158	1,373
	<u>25,459</u>	<u>-</u>	<u>25,459</u>	<u>5,875</u>

## Notes to the Accounts for the Year ended 30 June 2023 (cont.)

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	2023 <u>Total</u> £	2022 <u>Total</u> £
<b>10. Investments</b>				
Market value at 1 July 2022	346,681	-	346,681	377,124
Additions	-	-	-	-
Disposals	-	-	-	-
Net gain on revaluation	18,541	-	18,541	(30,443)
Market value at 30 June 2023	<u>365,222</u>	<u>-</u>	<u>365,222</u>	<u>346,681</u>

**11. Creditors: amounts falling due within one year**

Taxation and social security	909	-	909	765
Other creditors	-	-	-	218
Accruals	1,401	-	1,401	1,401
	<u>2,310</u>	<u>-</u>	<u>2,310</u>	<u>2,384</u>

**12. Restricted Funds**

	<u>Op.Bal.</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Tfr from Gen Fund</u>	<u>Cl.Bal.</u>
Publicity DVD Fund	500	-	-	-	500
Bursary Fund	250	-	-	-	250
Christian Herald Digitalisation	1,955	-	-	-	1,955
	<u>2,705</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,705</u>

**THE EVANGELICAL LIBRARY**

England & Wales - Charity number 1040175

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# Accounts

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**The Evangelical Library**

**Financial Statements**

**For the year ended 30 June 2022**

**Charity Registration Number: 1040175**

**Contents**

**Page**

Trustees' Report	1-3
Independent Examiner's Report	4
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## **The Evangelical Library**

### **Report of the Trustees for the Year Ended 30 June 2022**

The Trustees have pleasure in submitting their report and the financial statements of the Library for the year ended 30 June 2022.

#### **Reference and Administrative Details**

The Evangelical Library is a registered charity, no.1040175. The address of the Library is: 5/6 Gateway Mews, Ringway, Bounds Green, London, N11 2UT.

The Trustees during the year were as follows:

Rev G B Brady (Chairman)

Dr I Densham

Mr S Evers

Dr J B Hall

Mr N L Hopkins

Rev C Kilgour

Mrs S Marshall

Mr F J Raynsford

Mr G Stephenson (appointed 27/9/21)

Col D V Underwood

#### **Governance**

The Evangelical Library is a Trust, constituted and governed by its Trust Deed (dated 6 June 1994), and administered by its Trustees. New Trustees are appointed on the invitation of the existing Board of trustees.

#### **The Charity's Objects and Activities**

The Charity's aims are to provide a resource of both historical and contemporary evangelical literature for the Christian public, and to support similar libraries in other countries.

#### **Public Benefit**

The objectives and activities undertaken by the Library are with the public benefit in mind. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England & Wales.

#### **Achievements and Performance**

The Library's modern facilities continue to enable the Library to provide a valuable service to the community, with its unique collection of books and manuscripts available for use by its members and members of the public.

## **The Evangelical Library**

### **Report of the Trustees for the Year Ended 30 June 2022 (continued)**

#### **Statement re impact of Covid-19 pandemic**

The pandemic continued to have a significant effect on the Library. Although the Library did not have to close to readers during the accounting year, the number of readers significantly declined. As a result, there was a potential loss of income due to this decline.

#### **Financial Review**

Overall income for the year reduced slightly from the previous year. Overhead expenses continue to be tightly controlled. As a result, there was an operating deficit for the year of just over £31,500 (2021 deficit £22,500), as shown in the Statement of Financial Activities on page 4. The trustees continue to look for ways to increase the day to day income of the library in the years to come, with a view to achieving a break even without being dependent on legacies.

#### **Policy on reserves**

It is the policy of the trustees to maintain sufficient funds to enable them to continue to expand the work of the Library. The Trustees consider the current level of reserves to be adequate for this purpose.

#### **Financial Instruments**

The charity's activities expose it to a number of financial risks including cash flow risk, credit risk and liquidity risk. The Library's approach to these risks is set out below.

#### **Cash flow risk**

The Charity's activities do not expose it to the financial risks as commitment to expenditure is only made when funds are available.

#### **Credit risk**

The Charity's principal financial assets are bank balances. The Charity does not have a credit risk as it has no trade receivables. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

#### **Liquidity risk**

In order to maintain liquidity funds are only committed when available.

#### **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).

Report of the Trustees for the Year Ended 30 June 2022 (continued)

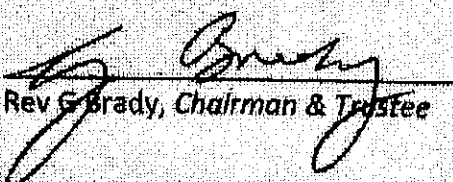
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- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
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The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, and the provisions of the trust deed. 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.

**Approval**

The annual report was approved by the trustees of the charity on 03/04/23 and signed on its behalf by:

  
Rev G Brady, Chairman & Trustee

## Independent Examiner's Report to the Trustees of The Evangelical Library

(4)

I report on the accounts of the charity for the year ended 30 June 2022, which are set out on pages 5 to 11.

### Respective responsibilities of trustees and Independent 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 Act)) and that an Independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 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 the General Directions given by the Charity Commissioners. 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 the seeking of 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 those matters set out in the statement below.

### Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D C S Cooke MA (Oxon) FCA FCIE  
David Cooke & Co  
5 Briar Close  
Banbury OX16 9DS

  
Date: 24/7/23

**The Evangelical Library**

(5)

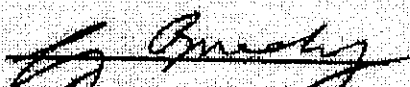
**Statement of Activities for the Year ended 30 June 2022**

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2022 Total</u> £	<u>2021 Total</u> £
<b>Incoming Resources</b>					
Donations & Legacies	2	31,264	-	31,264	39,104
Income from investments		10,404	-	10,404	8,915
Income from charitable activities	3	7,378	-	7,378	9,013
<b>Total incoming resources</b>		<b>49,046</b>	<b>-</b>	<b>49,046</b>	<b>57,032</b>
<b>Resources Expended</b>					
Expenditure on raising funds		20	-	20	20
Expenditure on charitable activities	4	80,539	-	80,539	79,538
		<b>80,559</b>	<b>-</b>	<b>80,559</b>	<b>79,558</b>
<b>Net income / (expenditure)</b>		<b>(31,513)</b>	<b>-</b>	<b>(31,513)</b>	<b>(22,526)</b>
Unrealised gain on investment		(30,442)	-	(30,442)	36,021
<b>Net movement in funds</b>		<b>(61,955)</b>	<b>-</b>	<b>(61,955)</b>	<b>13,495</b>
<b>Total Funds brought forward</b>		<b>1,403,890</b>	<b>2,705</b>	<b>1,406,595</b>	<b>1,393,100</b>
<b>Total Funds carried forward</b>		<b>1,341,935</b>	<b>2,705</b>	<b>1,344,640</b>	<b>1,406,595</b>

## Balance Sheet as at 30 June 2022

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2022 Total</u> £	<u>2021 Total</u> £
<b><u>Fixed assets</u></b>					
Tangible fixed assets	8	934,063	-	934,063	935,990
<b><u>Current assets</u></b>					
Debtors	9	5,874	-	5,874	3,781
Investments	10	346,681	-	346,681	377,124
Cash at bank & in hand		57,701	2,705	60,406	92,878
Liabilities: amounts falling due within one year	11	410,256	2,705	412,961	473,783
		2,384	-	2,384	3,178
<b>Net current assets</b>		407,872	2,705	410,577	470,605
<b>Total assets less current liabilities</b>		1,341,935	2,705	1,344,640	1,406,595
<b>Funds</b>	12	1,341,935	2,705	1,344,640	1,406,595

Approved by the Board of Trustees  
and signed on its behalf by:

 Trustee  
Date: 21/09/23

## **The Evangelical Library**

### **Notes to the Financial Statements for the Year ended 30 June 2022**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The following accounting policies have been used consistently in dealing with items which are considered material to the charity's financial statements.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the United Kingdom and Republic of Ireland (published 2016) and the Charities Act 2011. The charity opted to early adopt Bulletin 1 published on 2 February 2016 and has therefore not included a cash flow statement in these financial statements.

##### **Basis of preparation**

The accounts have been prepared under historical cost unless otherwise stated in the accounting policy notes.

##### **Going concern**

As, at the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, they continue to adopt the going concern basis of accounting in preparing the accounts.

##### **Income recognition**

Donations and subscriptions, together with legacies, sales of lectures, etc, are accounted for on a receivable basis, which is when the charity becomes entitled to the resource. Income Tax credits associated with Gift Aid donations are accounted for at the time of the net gift. Investment income is recognised when receivable.

##### **Expenditure**

Expenditure on raising funds; these are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities Expenditure: this comprises all expenditure directly related to the Charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including support and governance costs. The charity is registered for VAT and is partially exempt. Irrecoverable VAT is shown separately on the Statement of Financial Activities.

Notes to the Financial Statements for the Year ended 30 June 2022 (continued)

**Tangible fixed assets & depreciation**

Freehold Premises and books comprising the Library are shown at cost. It is the Library's policy to maintain its property to a high standard. Because of this, the property has an estimated useful life of more than 50 years, and accordingly no provision for depreciation is made. The property is subject to regular review to consider whether any impairment in value has occurred. The books are not subject to depreciation, as the collection as a whole is deemed to be a heritage asset with an indefinite life. The valuation is reviewed for impairment annually.

Depreciation is provided on all other assets calculated to write off cost of valuation less residual value over the estimated useful life on a reducing balance basis at the following annual rate:

Asset class	Depreciation rate
Equipment, furniture and fittings	12.5%

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditor for at least twelve months after the reporting date. Trade creditors are recognised initially at the transaction price.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Investments**

Investments are included at Market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the Statement of Financial Activities.

## Notes to the Accounts for the Year ended 30 June 2022 (cont.)

2. Donations & Legacies	Unrestricted	Restricted	2022	2021
	Funds	Funds	Total	Total
	£	£	£	£
Donations & subscriptions	31,264	-	31,264	30,954
Legacies receivable	-	-	-	8,150
	<b>31,264</b>	<b>-</b>	<b>31,264</b>	<b>39,104</b>
<b>3. Income from Charitable Activities</b>				
Archiving fees	559	-	559	525
Sales of lectures, books, etc.	6,819	-	6,819	1,363
HMRC - Furlough scheme	-	-	-	7,125
	<b>7,378</b>	<b>-</b>	<b>7,378</b>	<b>9,013</b>
<b>4. Expenditure on Charitable Activities</b>				
Salaries and national insurance	47,446	-	47,446	46,349
Books & Periodicals	326	-	326	705
Bookbinding	-	-	-	493
Service charges	2,661	-	2,661	2,520
Rates and insurance	15,424	-	15,424	15,380
Lighting and heating	3,236	-	3,236	2,652
Repairs and maintenance	2,793	-	2,793	1,849
Telephone & Internet	693	-	693	622
Postage	656	-	656	1,133
Printing, stationery & consumables	1,239	-	1,239	1,554
Computer costs	2,415	-	2,415	2,489
Sundry expenses	237	-	237	304
Irrecoverable VAT	549	-	549	399
Depreciation	1,927	-	1,927	2,202
Legal & Professional costs	237	-	237	237
Independent examiners' fee	700	-	700	650
	<b>80,539</b>	<b>-</b>	<b>80,539</b>	<b>79,538</b>

## Notes to the Accounts for the Year ended 30 June 2022 (cont.)

6. Employee Costs	Unrestricted	Restricted	2022	2021
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Gross Salaries (including pension costs)	47,446	-	47,446	46,349
Employer's National Insurance	-	-	-	-
	<u>47,446</u>	<u>-</u>	<u>47,446</u>	<u>46,349</u>

## 7. Trustees remuneration

No trustee or any person connected with them received, or is due to receive, any remuneration for the year directly or indirectly from the Charity's funds (2021, £nil)

Trustees received reimbursed expenses totalling £nil (2021 £nil) during the year.

## 8. Fixed Assets

	Freehold Premises	Books	Equipment furniture & fittings	Total
<b>Cost</b>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
As at 1 July 2021	887,770	32,801	68,421	988,992
Additions	-	-	-	-
Disposals	-	-	-	-
As at 30 June 2022	<u>887,770</u>	<u>32,801</u>	<u>68,421</u>	<u>988,992</u>
<b>Depreciation</b>				
As at 1 July 2021	-	-	53,002	53,002
Charge for year	-	-	1,927	1,927
Eliminated on disposal	-	-	-	-
As at 30 June 2022	-	-	<u>54,929</u>	<u>54,929</u>
<b>Net book value</b>				
As at 30 June 2022	<u>887,770</u>	<u>32,801</u>	<u>13,492</u>	<u>934,063</u>
As at 1 July 2021	<u>887,770</u>	<u>32,801</u>	<u>15,419</u>	<u>935,990</u>

## 9. Debtors

	Unrestricted	Restricted	2022	2021
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Debtors & accrued income	1,692	-	1,692	662
VAT Refund due	546	-	546	114
Prepayments	3,636	-	3,636	3,005
	<u>5,874</u>	<u>-</u>	<u>5,874</u>	<u>3,781</u>

Notes to the Accounts for the Year ended 30 June 2022 (cont.)

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	2022 <u>Total</u> £	2021 <u>Total</u> £
<b>10. Investments</b>				
Market value at 1 July 2021	377,124	-	377,124	141,103
Additions	-	-	-	280,000
Disposals	-	-	-	(80,000)
Net gain on revaluation	(30,443)	-	(30,443)	36,021
Market value at 30 June 2022	<u>346,681</u>	<u>-</u>	<u>346,681</u>	<u>377,124</u>

**11. Creditors: amounts falling due within one year**

Taxation and social security	765	-	765	-
Pensions unpaid	218	-	218	578
Accruals	1,401	-	1,401	2,600
	<u>2,384</u>	<u>-</u>	<u>2,384</u>	<u>3,178</u>

**12. Restricted Funds**

	<u>Op. Bal.</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Tfr from Gen Fund</u>	<u>Cl. Bal.</u>
Publicity DVD Fund	500	-	-	-	500
Bursary Fund	250	-	-	-	250
Christian Herald Digitalisation	1,955	-	-	-	1,955
	<u>2,705</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,705</u>

**THE EVANGELICAL LIBRARY**

England & Wales - Charity number 1040175

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# Accounts

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Charity registration number: 1040175

# The Evangelical Library

Annual Report and Financial Statements for the  
Year Ended 30 June 2021

# The Evangelical Library

## Contents

Reference and Administrative Details .....	1
Trustees' Report .....	2
Independent Examiner's Report to the trustees of The Evangelical Library .....	4
Statement of Financial Activities for the Year Ended 30 June 2021.....	5
Balance Sheet as at 30 June 2021 .....	6
Notes to the Financial Statements for the Year ended 30 June 2021 .....	7

# The Evangelical Library

## Reference and Administrative Details

### Trustees

Rev G B Brady (Chairman)  
Mrs S Marshall  
Dr I Densham  
Dr J B Hall  
Mr N L Hopkins  
Rev C Kilgour  
Mr F J Raynsford  
Col D V Underwood  
Mr S Evers  
G Stephenson (Appointed 27/09/2021)

### Principal Office

5/6 Gateway Mews  
Ringway  
Bounds Green  
London  
N11 2UT

### Charity Registration Number

1040175

### Independent Examiner

L Woodhams FCCA  
TN6 Ltd  
Pine Grove Enterprise  
Pine Grove  
Crowborough  
East Sussex  
TN6 1DH

# The Evangelical Library

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2021.

### **Objectives and activities**

#### ***Objects and aims***

The Charity's aims are to provide a resource of both historical and contemporary evangelical literature for the Christian public, and to support similar libraries in other countries.

#### ***Public Benefit***

The objectives and activities undertaken by the charity are set with the public benefit in mind. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Achievements and performance***

The Library's modern facilities continue to enable the Library to provide a valuable service to the community, with its unique collection of books and manuscripts available for use by its members and members of the public. In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission and are satisfied that the activities mentioned above have all been for the public benefit.

#### **Statement re Impact of Covid-19 Coronavirus Pandemic**

The pandemic has continued to have a significant effect on The Evangelical Library. The Library had to close to readers, due to Government Restrictions from 5th November 2020 to 2nd December 2020 and then from 21st December 2020 to 10th April 2021. There was a potential loss of income due to the reduction of days in which the Library was open.

#### ***Financial review***

Overall income for the year was significantly reduced from the previous period largely on account of a large legacy received in 2020. Overhead expenses continue to be tightly controlled. As a result there was an operating deficit for the year of just over £22,500. (2020 surplus £220,000), as shown in the Statement of Financial Activities on page 4. The trustees continue to look for ways to increase the day to day income of the library in the years to come, with a view to achieving a break even without being dependent on legacies.

#### ***Policy on reserves***

It is the policy of the trustees to maintain sufficient funds to enable them to continue to expand the work of the Library. The Trustees consider the current level of reserves to be adequate for this purpose.

#### ***Structure, governance and management***

The Evangelical Library is a Trust, constituted and governed by its Trust Deed and administered by its Trustees. New Trustees are appointed on the invitation of the existing Board of Trustees.

#### ***Nature of governing document***

The Evangelical Library is governed by a Declaration of Trust dated 6 June 1994.

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

# The Evangelical Library

## Trustees' Report continued

### **Cash flow risk**

The Charity's activities do not expose it to the financial risks as commitment to expenditure is only made when funds are available.

### **Credit risk**

The Charity's principal financial assets are bank balances. The Charity does not have a credit risk as it has no trade receivables. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

### **Liquidity risk**

In order to maintain liquidity funds are only committed when available.

### **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).

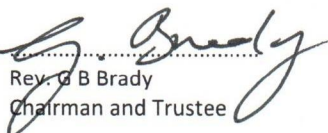
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing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

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, and the provisions of the trust deed. 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.'

### **Approval**

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

  
.....  
Rev. G B Brady  
Chairman and Trustee

# The Evangelical Library

## Independent Examiner's Report to the trustees of The Evangelical Library

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

### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

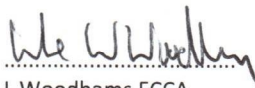
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



L Woodhams FCCA

TN6 Ltd  
Pine Grove Enterprise  
Pine Grove  
Crowborough  
East Sussex  
TN6 1DH

Date: 13/05/2022

## The Evangelical Library

### Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income</b>	2	57,032	-	<b>57,032</b>	278,814
<b>Total income</b>		57,032	-	<b>57,032</b>	278,814
<b>Expenditure on:</b>					
Raising funds	4	20	-	<b>20</b>	20
Charitable activities	5	79,538	-	<b>79,538</b>	58,931
<b>Total expenditure</b>		79,558	-	<b>79,558</b>	58,951
Net income/(expenditure)		(22,526)	-	<b>(22,526)</b>	219,863
Unrealised gain on investment		36,021	-	<b>36,021</b>	10,656
Net movement in funds		13,495	-	<b>13,495</b>	230,519
<b>Reconciliation of funds</b>					
Total funds brought forward		1,390,395	2,705	<b>1,393,100</b>	1,162,581
Movement in funds		13,495	-	<b>13,495</b>	230,519
Total funds carried forward	12	1,403,890	2,705	<b>1,406,595</b>	1,393,100

# The Evangelical Library

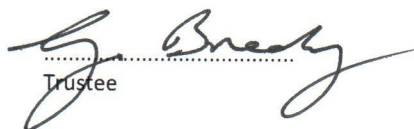
(Registered number: 1040175)

## Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	935,990	938,192
<b>Current assets</b>			
Debtors	9	3,781	6,628
Investments	10	377,124	141,103
Cash at bank and in hand		92,878	310,236
		<hr/> 473,783	<hr/> 457,967
<b>Creditors: Amounts falling due within one year</b>	11	3,178	3,059
<b>Net current (liabilities)/assets</b>		<hr/> 470,605	<hr/> 454,908
<b>Net assets</b>		<hr/> 1,406,595	<hr/> 1,393,100
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		2,705	2,705
<b>Unrestricted funds</b>		1,403,890	1,390,395
<b>Total funds</b>	12	<hr/> 1,406,595	<hr/> 1,393,100

The financial statements on pages 7 to 11 were approved by the trustees, and authorised for issue on .....  
and signed on their behalf by:

*11 May 2022*

  
Trustee

# The Evangelical Library

## Notes to the Financial Statements for the Year ended 30 June 2021

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The following accounting policies have been used consistently in dealing with items which are considered material to the charity's financial statements.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011.

#### Basis of preparation

The accounts have been prepared under historical cost unless otherwise stated in the accounting policy notes.

#### Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income recognition

Donations and subscriptions, together with legacies, sales of lectures etc are accounted for on a receivable basis, which is when the charity becomes entitled to the resource. Income Tax credits associated with Gift Aid donations are accounted for at the time of the net gift.

#### Investment income

Investment income is recognised when receivable.

#### Expenditure

The costs of generating funds incurred in promoting the charity and its work. Charitable Activities Expenditure comprises all expenditure directly related to the Charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them including support and governance costs. The charity is registered for VAT and is partially exempt. Irrecoverable VAT is shown separately on the Statement of Financial Activities.

#### Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Taxation

The charity is a registered charity and is therefore exempt from taxation

#### Tangible fixed assets

Freehold Premises and books comprising the Library are shown at cost, for the following reasons.

It is the Library's policy to maintain its property to a high standard. Because of this, the property has an estimated useful life of more than 50 years, and accordingly no provision for depreciation is made. The property is subject to regular review to consider whether any impairment in value has occurred.

## The Evangelical Library

### Notes to the Financial Statements for the Year ended 30 June 2021 (continued)

#### Depreciation and amortisation

The books are not subject to depreciation as the collection, as a whole, is deemed to be a heritage asset with an indefinite life. The valuation is reviewed for impairment on an annual basis.

Depreciation is provided on all other assets calculated to write off cost of valuation less residual value over the estimated useful life on a reducing balance basis at the following annual rate:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment, furniture and fitting	12.5% reducing balance

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Investments

Investments are included at Market value at the year end. Gains and losses on disposal and revaluations of investments are charged or credited to the Statement of Financial Activities.

## 2 Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and subscriptions	30,954	-	<b>30,954</b>	31,015
Legacies receivable	8,150	-	<b>8,150</b>	228,006
Archiving fees	525	-	<b>525</b>	375
Rental of premises	-	-	-	-
Income from investments	8,915	-	<b>8,915</b>	3,417
Sale of lectures, books etc	1,363	-	<b>1,363</b>	12,507
HMRC - Furlough Scheme	7,125	-	<b>7,125</b>	3,494
	57,032	-	<b>57,032</b>	278,814

## The Evangelical Library

### Notes to the Financial Statements for the Year ended 30 June 2021 (continued)

#### 3 Expenditure

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Raising funds	4	20	-	20	20
Charitable expenditure	5	79,538	-	79,538	58,931
		79,558	-	79,558	58,951

#### 4 Analysis of raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Advertising and website costs	20	-	20	20
	20	-	20	20

#### 5 Analysis of charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Salaries and national insurance	46,349	-	46,349	34,766
Books & periodicals	705	-	705	258
Bookbinding	493	-	493	-
Service charges	2,520	-	2,520	1,590
Rates & insurance	15,380	-	15,380	12,240
Lighting and heating	2,652	-	2,652	1,574
Repairs and maintenance	1,849	-	1,849	689
Telephone and internet	622	-	622	492
Postage	1,133	-	1,133	1,010
Printing and stationery	1,554	-	1,554	1,656
Computer costs	2,489	-	2,489	1,015
Sundry expenses	304	-	304	188
Irrecoverable VAT	399	-	399	207
Depreciation	2,202	-	2,202	1,823
Professional fees	237	-	237	823
Independent examiners' fee	650	-	650	600
	79,538	-	79,538	58,931

## The Evangelical Library

### Notes to the Financial Statements for the Year ended 30 June 2021 (continued)

#### 6 Employee Costs

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Gross salaries (including pensions costs)	46,349	-	46,349	34,241
Employer's NI contributions	-	-	-	525
	46,349	-	46,349	34,766

#### 7 Trustees' remuneration

None of the Trustees received any remuneration in the year (2020: Nil)  
 No trustees received travel expenses in the year (2020: Nil)

#### 8 Tangible fixed assets

	Freehold premises £	Books £	Equipment, furniture & fittings £	Total £
<b>Cost</b>				
At 1 July 2020	887,770	32,801	68,421	988,992
Additions	-	-	-	-
As 30 June 2021	887,770	32,801	68,421	988,992
<b>Depreciation</b>				
At 1 July 2020	-	-	50,800	50,800
Charge for the year	-	-	2,202	2,202
As 30 June 2021	-	-	53,002	53,002
<b>Net book value</b>				
As 30 June 2021	887,770	32,801	15,419	935,990
As 30 June 2020	887,770	32,801	17,621	938,192

#### 9 Debtors

	2021 £	2020 £
Debtors & accrued income	662	4,487
VAT refund due	114	312
Prepayments	3,005	1,829
	3,781	6,628

## The Evangelical Library

### Notes to the Financial Statements for the Year ended 30 June 2021 (continued)

#### 10 Investments

	2021 £	2020 £
Market value as at 1 July 2020	141,103	130,447
Additions	280,000	-
Disposals	(80,000)	-
Net gain on revaluation	36,021	10,656
Market value as at 30 June 2021	377,124	141,103

#### 11 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation	-	-
Pensions unpaid	579	582
Accruals	2,600	2,477
	3,178	3,059

#### 12 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Unrealised gain £	Balance at 30 June 2021 £
Unrestricted	1,390,395	57,032	79,538	36,021	1,403,890
Restricted funds					
Publicity DVD	500	-	-	-	500
Bursey Fund	250	-	-	-	250
Christian Herald	1,955	-	-	-	1,955
<b>Total funds</b>	1,393,100	57,032	79,538	36,021	1,406,595