

PRECEPT MINISTRIES UK ANNUAL REPORT

1 DECEMBER 2020 - 30 NOVEMBER 2021



A men's Precept Bible Study meeting monthly both in person and online at St Paul's Church, Salisbury, studying the 40 Minute study 'Ignite Your Passion for God'

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ADMINISTRATIVE DETAILS

Name: Precept Ministries UK Charity Registration Number: 1072938
Our public name is Precept UK, but our official name remains Precept Ministries UK

Address: Christian Centre, Dews Road, Salisbury, Wiltshire SP2 7SN UK

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted with a Board of Trustees and one National Director who oversees the running of the Ministry. The office which we rent from a local church is in Salisbury, Wiltshire. We employ 3 full-time staff: Helen Watts (National Director / Trainer); Sharon Goldie (Accounts / Administrator) and Zac Prosser (Marketing and Communications Manager). New Trustees are appointed by majority vote and are selected because of their professional competence and support for the Ministry work. Precept Ministries UK was set up in 1998 by Charity Trust Deed.

Routine decisions are made by the UK National Director. Major decisions about strategy, fundraising, staff recruitment and out-of-the ordinary staff matters (e.g. disciplinary) are decided corporately by Trustees in conjunction with the National Director. The Ministry is affiliated to Precept Ministries International based in Chattanooga, Tennessee, USA.

FINANCIAL REVIEW

The Ministry's principle funding sources are voluntary donations and the sale of inductive Bible study resources with a profit being made this Financial Year of £5,329.66. The Ministry continues to take practical steps to tighten internal financial controls in line with the Charity Commission guidelines (CC8 Jul 12). A reserves policy of 3 months' operating costs is in place and is monitored by the office and Trustees on an annual basis. Total sales for the year were £29,122 (*a reduction on last year of 11% where more people were studying during the COVID-19 lockdown*). Total donations were £69,374 (*an 18% reduction on last year where we received £5,285 extra donation from PMI towards IT purchase and support costs, and a one-off donation from a ministry supporter of £12,000*). In addition to one-off gifts, 147 people regularly financially support us through standing orders or direct debits (*a reduction of 8% on last year*).

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

We have no funds held as custodian trustee on behalf of others.

PUBLIC BENEFIT STATEMENT

We confirm we have complied with our duties and obligations regarding public benefit.

OBJECTIVES AND ACTIVITIES

Precept Ministries UK equips all people with engaging and practical tools to study the Bible, so they know God better and are transformed into the likeness of Christ. As people engage with the Bible in this way, lives are transformed as the Word of God works in people's hearts and minds. We encourage and facilitate training within the whole church as the Body of Jesus Christ, irrespective of denomination, race or background and supply inductive Bible study resources. We aim to help re-establish the authority of the Word of God in our nation.

MISSION, VISION AND VALUES

Our Mission is: 'Engaging people in relationship with God through knowing His Word'

Our Vision is: 'Every believer in Christ living out God's Word every day'

PRECEPT MINISTRIES UK CORE VALUES

Our values determine decisions and behaviour: Truth, Unity, Service, Excellence and Innovation.

ACHIEVEMENTS AND PERFORMANCE

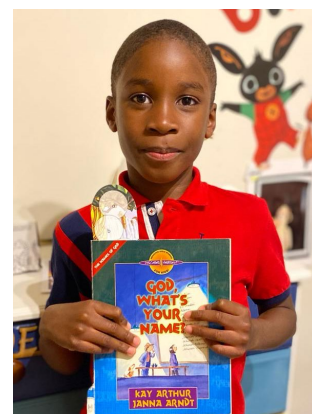
Introduction and impact of COVID

This year has continued to be dominated by the COVID-19 global pandemic and we have remained flexible in a continuously changing national situation. Most of our training has continued online apart from one visit in August 2021 to the Shetland Islands. Our social media presence has continued to grow and we have 1,430 followers on our YouTube channel, up from 1,000 a year ago. As the uncertainty of the COVID pandemic continues, we have streamlined the ministry and adapted working practices to cope. During the year we decided to change from working from home mostly to working at home three days per week and in the office for the other two.

Impact on Lives

The impact that Precept has had on lives this year across the UK is both exciting and humbling.

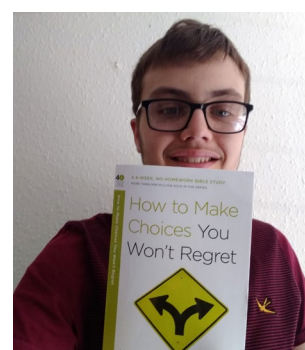
One example is of Joel (*photo to right*) who wakes at 6.30am to study God's Word using Precept's books for children, and was nominated to join his school council and suggested inductive study as an after-school club.



Training Across the Ages

We offered 20 training workshops across a wide range of ages from children to youth and adults. Our desire is to equip people from all ages and stages of faith.

We started a **youth study** on Monday evenings on a highly relevant topic for youth, 'How to Make Choices You Won't Regret.' Edward, (*photo to right*), joined us from university whilst others joined from across the UK. The youth enjoyed the study so much they will continue with a new study in 2022.



Our children's study day in January 2021 was well attended and new Bible study groups for children started as a result. Debbie (*photo below right*) works in an Anglican church and uses our children's studies in her church and saw first-hand how practical and effective the studies were.

Other training workshops included training leaders how to study books of the Bible using the New Inductive Study Series, Precept Upon Precept series (at advanced and beginner level), the In and Out and 40 Minute series. We also led Easter and Christmas taster "discovery" sessions.

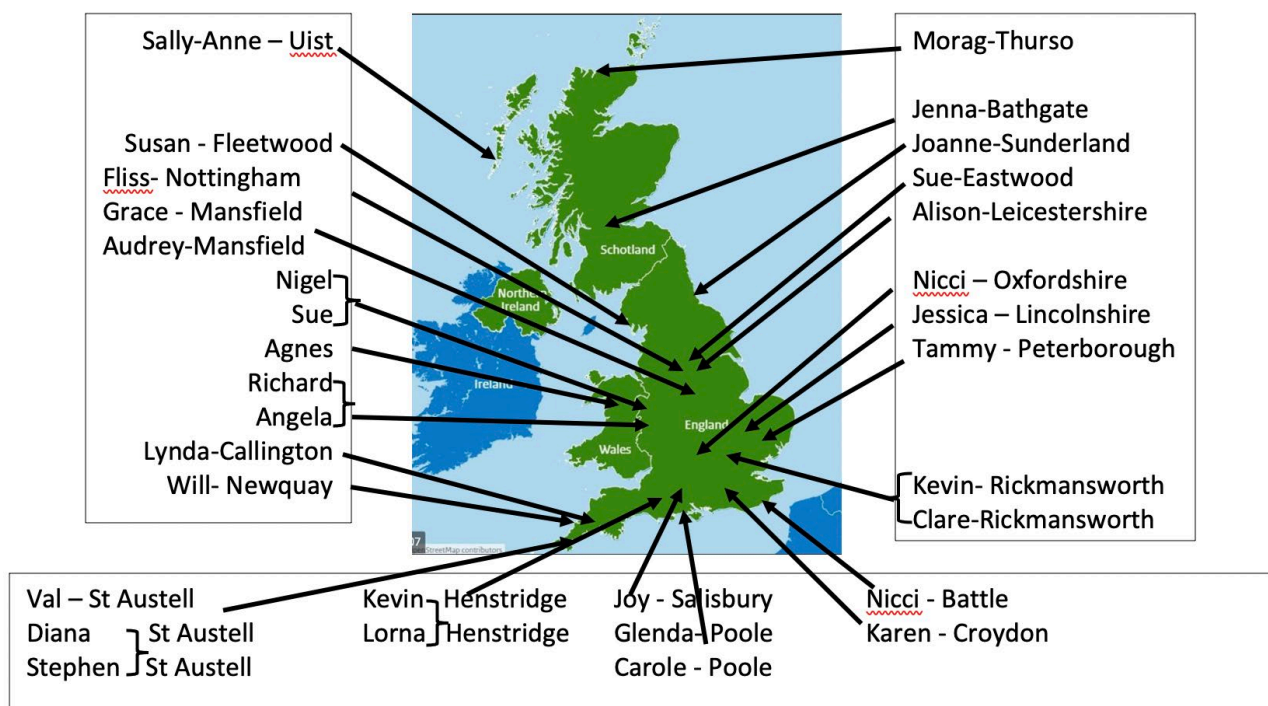


In addition to offering training workshops we continued to encourage **men** by meeting once a month to study the Word together (*photo to right*). We had a sizeable number join from all over the UK. Linking together in a **WhatsApp group** helped to grow lasting friendships too.

Regular meetings took place for **Precept Bible study group leaders**, who we encouraged to share stories of the impact of studying God's word together.

Offering **advanced leader training** was well received (and this will continue into 2022), so too were our regular **fortnightly Precept Upon Precept studies** (*photo to right*) on Daniel, Lamentations and 1 Peter, which we offered as a 'hybrid' towards the end of the year.

Precept Bible School. We offered three courses on our Precept Bible School this year (Malachi, 2 Timothy and Ruth). We had people join from many places – see photo below for attendance at the Malachi PBS in February:



Grace sent us this feedback after the course: *"This opened my eyes to a deeper understanding of the Bible and helped me realise that studying the Bible is so different to just reading it. There are so many truths to uncover by cross references, taking the time to slow down – a real benefit. I wouldn't have known to do this otherwise. I can now apply this to other books of the Bible. It's been great to be taught IBS study techniques in such depth. I have a greater understanding of God's holiness, that He is the same yesterday, today and forever so the OT is still significant today. I also now have a greater understanding of Bible history. Would definitely attend again."*



Precept Leader Academy (PLA). The British Isles Director, Nigel Watts and the UK Director, Molly Watts participated in two Precept Leader Academies this year, hosted and by led by the Precept Eurasia Director, Vasile Filat. They joined with directors from many countries to study the names of God and Paul's letter to Titus.

The purpose of the PLA is to train trainers to use Precept's wide variety of study materials to be able to raise up leaders across the nation.



Administration



Sharon has worked tirelessly this year using her outstanding administrative and financial skills to keep the ministry operating on a daily basis.

She has despatched over 2,800 books, printed hundreds of Precept studies, kept accounts meticulously, written our weekly Prayer bulletin, just to name a few of her responsibilities.

She is being used mightily by God to bless thousands of people and as a ministry we are so grateful.

Social Media / Marketing / Communications



Zac Prosser has continued to reach out to constituents and beyond across a wide variety of social media platforms.

Through his efforts our Facebook subscribers are over 1,800, we have 1,430 followers on YouTube with some 142,200 minutes watched with 25,200 views.

His creativity and talents have been used to reach thousands of people and encourage them in their own journey of faith.

GOING FORWARD

Other goals looking forward include:

- Hosting a new Precept Bible School curriculum
- Being responsible for the running of the Precept Leader Academy from Autumn 2022
- Refining and enhancing certain administrative processes
- Creating more film content for constituents
- Employ one new part-time administrative assistant



Precept UK Office Staff
Nigel, Molly, Sharon and Zac

Lastly, we received this feedback from one of our Precept constituents:

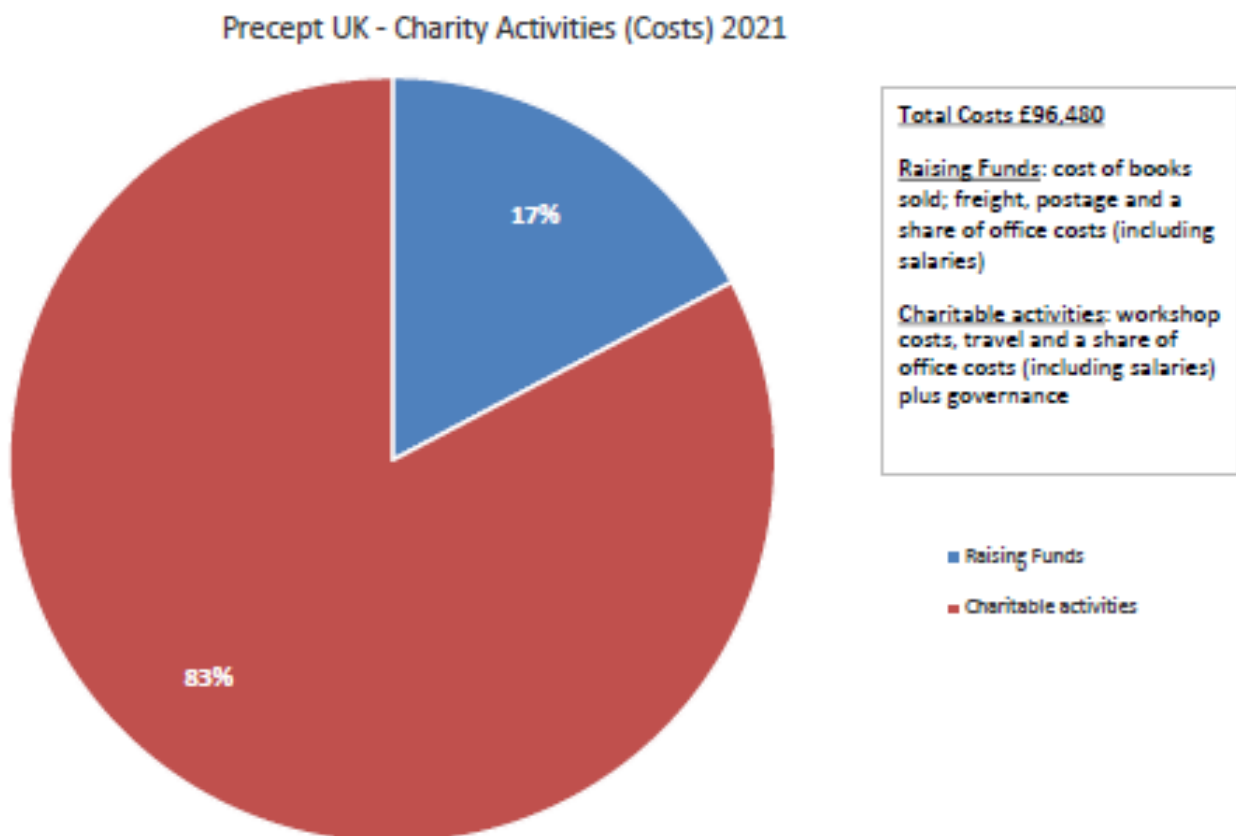
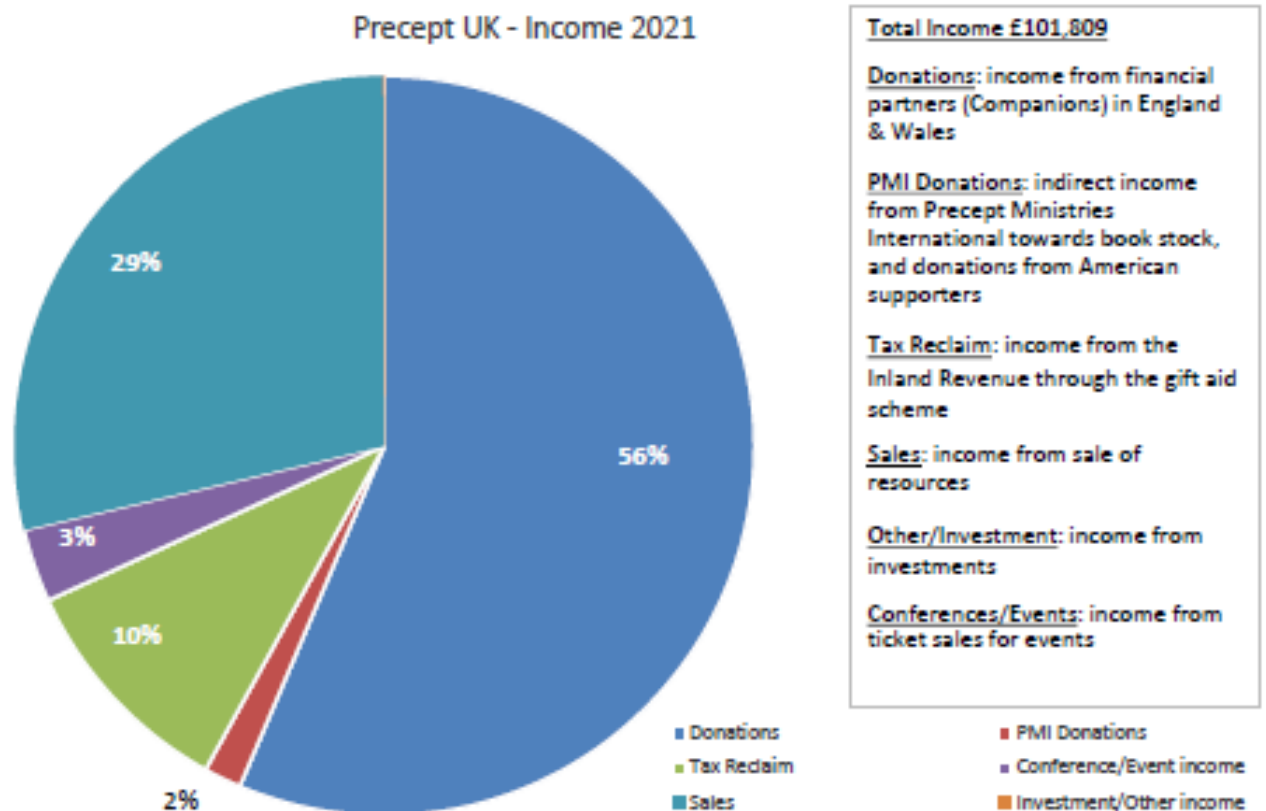
"I am so grateful to God for your ministry. My last minute realisation 'aaggh....Lent starts on Wednesday...what am I going to study?' took me to my bookcase and I saw the title 'Lord I Want To Know You'. I opened it up on the first day of Lent and honestly, I have and I'm being so incredibly blessed by great deeper in my understanding of God through His names. Day one started with Proverbs 18 verse 10, 'The name of the Lord is a strong tower, the righteous run into it and is safe' and each day since then I have been taken on this amazing journey of getting to know my Father more intimately, which is deepening my approach to him in prayer, and impacting my daily worship of Him. This is having a profound impact on how I am approaching the trials and challenges in my life. Your study books are truly being used in a powerful way in my life".

ADDITIONAL REFERENCE AND ADMINISTRATIVE MATTERS

The day-to-day management has been delegated by the Trustees to Helen Watts (National Director, also known as 'Molly'). Rawlence and Browne provide payroll services, and Clifford Fry and Co LLP are providing the Independent Examination service. The Charity did not experience any serious incidents during the year that should have been brought to their, or the Charity Commission's, attention.

ADDITIONAL INFORMATION ABOUT STRUCTURE, GOVERNANCE AND MANAGEMENT

Below are pie charts for income and expenditure for the FY 2020/2021:



NAMES OF THE CHARITY TRUSTEES WHO MANAGE THE CHARITY

	Trustee Name	Dates acted (<i>if not for whole year</i>)
1	Mr Nigel Watts - Chair	
2	Mr John Butterworth	
3	Mr Rob Guinney	
4	Mrs Jane Guinney	
5	Mr Nic Arkley	

The Trustees declare that they have approved the Trustees Report above

	1	2
Signature(s)	Original Signed	
Full Name(s)	Nigel John Iremonger Watts	
Position (<i>e.g. Chair</i>)	Chair	
Date	6 Apr 2022	



CHARITY COMMISSION
FOR ENGLAND AND WALES

PRECEPT MINISTRIES UK

Charity No: **1072938**

CC17
(FRS102)

Annual Accounts for the period

Period start date **01/12/2020** To **To** Period end date **30/11/2021**

Section A Statement of Financial Activities

Recommended categories by activity

Incoming resources (Note 3)

Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Separate material item of income

Other

Total

Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£ F01	£ F02	£ F03	£ F04	£ F05
S01	69,374	-	-	69,374	84,614
S02	29,122	-	-	29,122	33,116
S03	3,275	-	-	3,275	4,195
S04	4	-	-	4	25
S05	-	-	-	-	-
S06	34	-	-	34	181
S07	101,809	-	-	101,809	122,131

Resources expended (Note 6)

Expenditure on:

Raising funds

Charitable activities

Separate material item of expense

Other

Total

S08	16,699	-	-	16,699	18,911
S09	79,780	-	-	79,780	85,940
S10	-	-	-	-	-
S11	1	-	-	1	1
S12	96,480	-	-	96,480	104,852

Net income/(expenditure) before investment gains/(losses)

Net gains/(losses) on investments

Net income/(expenditure)

Extraordinary items

Transfers between funds

Other recognised gains/(losses):

Gains and losses on revaluation of fixed assets for the charity's own use

Other gains/(losses)

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

S13	5,329	-	-	5,329	17,279
S14	-	-	-	-	-
S15	5,329	-	-	5,329	17,279
S16	-	-	-	-	-
S17	-	-	-	-	-
S18	-	-	-	-	-
S19	-	-	-	-	-
S20	5,329	-	-	5,329	17,279
S21	67,425	-	-	67,425	50,146
S22	72,754	-	-	72,754	67,425

Section B Balance Sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£ F01	£ F02	£ F03	£ F04	£ F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	6,023	-	-	6,023	6,988
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	6,023	-	-	6,023	6,988
Current assets							
Stocks	(Note 18)	B06	13,275	-	-	13,275	12,530
Debtors	(Note 19)	B07	1,313	-	-	1,313	2,171
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	55,075	-	-	55,075	47,316
Total current assets		B10	69,663	-	-	69,663	62,017
Creditors: amounts falling due within one year	(Note 20)	B11	2,932	-	-	2,932	1,580
Net current assets/(liabilities)		B12	66,731	-	-	66,731	60,437
Total assets less current liabilities		B13	72,754	-	-	72,754	67,425
Creditors: amounts falling due after one year	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	72,754	-	-	72,754	67,425
Funds of the Charity							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	-	-	-	-
Unrestricted funds		B19	72,754	-	-	72,754	67,425
Revaluation reserve		B20	-	-	-	-	-
Total funds		B21	72,754	-	-	72,754	67,425

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval dd/mm/yyyy
	Original Signed	NJI Watts	

Note 1 Basis of preparation*This section should be completed by all charities***1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with*

✓

 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with*

✓

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

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

✓

* Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

There is no threat of liquidation within 12 months. The charity declares its intention to keep running its activities at least for the next year and to prepare financial statements accordingly.

Not applicable

Not applicable

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in notes 2.2 and 2.3.

Yes*

No*

✓

* Tick as appropriate

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	Not applicable
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	Not applicable
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	Not applicable

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*

☒

No*

☐

* Tick as appropriate

Please disclose:

<i>(i) the nature of any changes;</i>	Not applicable
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	Not applicable
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	Not applicable

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*

☒

No*

☐

* Tick as appropriate

Please disclose:

<i>(i) the nature of the prior period error;</i>	Not applicable
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	Not applicable
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	Not applicable

Note 2 Accounting policies

Please complete this note when first reporting under FRS102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

There has been a change during 2021. The Accounting system was moved from Quickbooks Desktop to Quickbooks Online which meant a change to stock valuation from average cost to first in, first out (FIFO) (this was system-forced).

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of period £	End of period £
Fund balances as previously stated		
<i>Adjustments:</i>		

Fund balance as restated _____

Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS102

	End of period £
Net income/(expenditure) as previously stated	
<i>Adjustments:</i>	

Previous period net income/(expenditure)
as restated _____

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SOFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Grants and donations	Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Contractual income and performance related grants	This is only included in the SOFA once the charity has provided the related goods or services or met the performance related conditions.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SOFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SOFA as income from donations when receivable.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>

Settlement of insurance claims	Insurance claims are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SOFA.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Deferred income	No material item of deferred income has been included in the accounts.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least: They are valued at cost.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Intangible fixed assets	The depreciation rates and methods used are disclosed in note 14.2. The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5. They are valued at cost.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4. They are valued at cost.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock. Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

£100

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Current asset
investments**

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall. They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
	✓	
Yes	No	N/a
		✓

**POLICIES ADOPTED
ADDITIONAL TO, OR
DIFFERENT FROM,
THOSE ABOVE**

Not applicable

Note 3 Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
					£	£
Donations and legacies:	Donations and gifts	59,087	-	-	59,087	74,005
	Gift Aid	10,287	-	-	10,287	10,609
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
Total		69,374	-	-	69,374	84,614
Charitable activities:	Sale of books, CDs, DVDs and other items	29,122	-	-	29,122	33,116
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total		29,122	-	-	29,122	33,116
Other trading activities:	Conference / Workshop Fees	3,275	-	-	3,275	4,195
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		3,275	-	-	3,275	4,195
Income from investments:	Interest income	4	-	-	4	25
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total		4	-	-	4	25
Separate material item of income:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total		-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	34	-	-	34	181
	Total	34	-	-	34	181
TOTAL INCOME		101,809	-	-	101,809	122,131

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

Not applicable

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Not applicable

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Last year £5,285 was contributed by Precept International towards new IT and other support costs and the Ministry received a one-off donation of £12,000 from one individual.

Note 4

Analysis of receipts of government grants

	Description	This year £	Last year £
Government grant 1	Not applicable	-	-
Government grant 2		-	-
Government grant 3		-	-
Other		-	-
	Total	-	-

Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.

Not applicable

Please give details of other forms of government assistance from which the charity has directly benefited.

Not applicable

Note 5 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

Not applicable

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

Not applicable

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

Mr Nigel Watts is a volunteer PUK Director

There are other volunteers that help the ministry from running training to helping man a book stand at an event, when they are held (there have not been any this year).

Note 6

Analysis of expenditure

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on raising funds:					
Incurred seeking donations	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-
Staging fundraising events	-	-	-	-	-
Fundraising agents	-	-	-	-	-
Operating charity shops	-	-	-	-	-
Operating a trading company	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-
Database development costs	-	-	-	-	-
Other trading activities	16,699	-	-	16,699	18,911
Investment management costs:	-	-	-	-	-
Portfolio management costs	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-
Investment administration costs	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-
Total expenditure on raising funds	16,699	-	-	16,699	18,911
Expenditure on charitable activities					
Conferences/Workshops	663	-	-	663	831
Salary Costs	60,375	-	-	60,375	60,683
Charitable Activities Costs	18,310	-	-	18,310	23,946
Independent Examination Fee	432	-	-	432	480
Total expenditure on charitable activities	79,780	-	-	79,780	85,940
Separate material item of expense					
	-	-	-	-	-
	-	-	-	-	-
Total material item of expense	-	-	-	-	-
Other					
Rounding adjustment	1	-	-	1	1
	-	-	-	-	-
Total other expenditure	1	-	-	1	1
TOTAL EXPENDITURE	96,480	-	-	96,480	104,852

Other information (Analysis of expenditure on charitable activities):

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Total prior year
	£	£	£	£	£
Activity 1					
Activity 2					
Other					
Total					

Prior year expenditure on charitable activities can be analysed as follows:

Not applicable

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Not applicable

Note 7 Extraordinary items

Please explain the nature of each extraordinary item occurring in the period.

	Description	This year £	Last year £
Extraordinary item 1	Not applicable	-	-
Extraordinary item 2		-	-
Extraordinary item 3		-	-
Extraordinary item 4		-	-
Total extraordinary items		-	-

Note 8 Funds received as agent

8.1 Please complete this note if the charity has agreed to administer the funds of another entity as its agent. Note: If a charity is acting as an agent, it should not recognise the income in the Statement of Financial Activities or the Balance Sheet.

Description/name of party	Related party (Yes or No)	Amount received		Amount paid out		Balance held at period end	
		This year	Last year	This year	Last year	This year	Last year
		£	£	£	£	£	£
Not applicable		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
Total		-	-	-	-	-	-

8.2 Where a consortia or similar arrangement exists whereby 2 or more charities co-operate to achieve economies in the purchase of goods or services, please disclose details of any balances outstanding between any participating members.

Description/name of party	Balance held at period end	
	This year	Last year
	£	£
	-	-
	-	-
	-	-
	-	-
	-	-
Total		-

Note 9 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost	Raising funds	Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation
	£	£	£	£	£	(Describe method)
Not applicable	-	-		-	-	
	-	-		-	-	
	-	-		-	-	
	-	-		-	-	
	-	-		-	-	
Total	-	-		-	-	

Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.

Note 10

Details of certain items of expenditure

10.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services paid to the independent examiner)

This year £	Last year £
480	480
-	-
-	-
-	-

Section C

Notes to the accounts (cont)

Note 11

Paid employees

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	60,375	60,683
Social security costs	-	-
Pension costs (defined contribution scheme)	-	-
Other employee benefits	-	-
Total staff costs	60,375	60,683

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

None

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

TRUE

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

TRUE

Band	Number of employees
£60,000 to £69,999	0
£70,000 to £79,999	0
£80,000 to £89,999	0
£90,000 to £99,999	0
£100,000 to £109,999	0

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity

Mrs Helen Watts (National Director) £22,167 (gross)

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	0.11	0.11
Charitable Activities	2.64	2.64
Governance	0.25	0.25
Other	-	-
Total	3.00	3.00

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

Not applicable

Please state the legal authority or reason for making the payment

Not applicable

Please state the amount of the payment (or value of any waiver of a right to an asset)

Not applicable

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

Not applicable

The nature of the payment (cash, asset etc.)

Not applicable

The extent of redundancy funding at the balance sheet date

Not applicable

Please state the accounting policy for any redundancy or termination payments

Not applicable

Note 12 Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

12.1 Please complete this note if a defined contribution pension scheme is operated.

Amount of contributions recognised in the SOFA as an expense

Not applicable

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.

All eligible employees were offered the new statutory workplace pension. PUK opted to use NEST, however, all eligible employees opted out of the scheme.

12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.

Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.

Not applicable

Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity

Not applicable

12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.

Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan

Not applicable

Note 13 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
Activity or project 1	Not applicable		£	£
Activity or project 2			-	-
Activity or project 3			-	-
Activity or project 4			-	-
Total	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate support costs.

13.2 Grants made to institutions

My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

	<i>Please provide details of charity's URL</i>
No	<i>Provide details below</i>

Names of institution	Purpose	Total amount of grants paid £
Not applicable		-
		-
		-
Total grants to institutions in reporting period		-
Other unanalysed grants		-
TOTAL GRANTS PAID		-

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	29,285	25,265	54,550
Additions	-	-	-	1,265	1,265
Revaluations	-	-	-	-	-
Disposals	-	-	-	3,241	3,241
Transfers *	-	-	-	-	-
At end of the year	-	-	29,285	23,289	52,574

14.2 Depreciation and impairments

**Basis	SL	SL	SL	SL		Straight Line ("SL") or Reducing Balance ("RB")
** Rate			5 years / fully depreciated	5 years		

At beginning of the year	-	-	29,285	18,277	47,562
Disposals	-	-	-	3,241	3,241
Depreciation	-	-	-	2,230	2,230
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	29,285	17,266	46,551

14.3 Net book value

Net book value at the beginning of the year	-	-	-	6,988	6,988
Net book value at the end of the year	-	-	-	6,023	6,023

14.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

Not applicable

the name of independent valuer, if applicable

Not applicable

the methods applied and significant assumptions

Not applicable

the carrying amount that would have been recognised had the assets been carried under the cost model.

Not applicable

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

None

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

None

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

None

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 15 Intangible assets*Please complete this note if the charity has any intangible assets***15.1 Cost or valuation**

	Research & development	Patents and trademarks	Other	Total
	£	£	£	£
At beginning of the year	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers *	-	-	-	-
At end of the year	-	-	-	-

15.2 Amortisation and impairments

**Basis					Straight Line ("SL") or Reducing Balance ("RB")
** Rate					

At beginning of the year	-	-	-	-
Disposals	-	-	-	-
Amortisation	-	-	-	-
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of year	-	-	-	-

15.3 Net book value

Nat book value at the beginning of the year	-	-	-	-
Net book value at the end of the year	-	-	-	-

15.4 Accounting policy*Please disclose the accounting policy for intangible fixed assets including:**Reasons for choosing amortisation rates*

Not applicable

Policies for the recognition of any capital development

Not applicable

15.5 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

15.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

Not applicable

the name of independent valuer, if applicable

Not applicable

the methods applied

Not applicable

the carrying amount that would have been recognised had the assets been carried under the cost model.

Not applicable

15.7 Other disclosures

(i) If your intangible asset was acquired by way of grant, provide value on initial recognition and carrying amount of the asset.

Not applicable

(ii) Details of the carrying amounts of any intangible assets to which the charity has restricted title or that are pledged as security for liabilities.

Not applicable

(iii) Please provide the amount of contractual commitments for the acquisition of intangible assets.

Not applicable

(iv) State the amount of research and development expenditure recognised as expenditure in the year.

Not applicable

(vi) Please detail the headings in the SOFA in which a charge for amortisation of intangible assets is included.

Not applicable

(vii) For any material intangible assets, please provide a description, its carrying amount and any remaining amortisation period.

Not applicable

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 16 Heritage assets*Please complete this note if the charity has heritage assets***16.1 General disclosures for all charities holding heritage assets**

(i) Explain the nature and scale of heritage assets held.

Not applicable

(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.

16.2 Cost or valuation

At beginning of the year

Additions

Disposals

Revaluations

Transfers *

At end of the year

Heritage asset 1 £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

16.3 Depreciation and impairments****Basis****** Rate**

					Straight Line ("SL") or Reducing Balance

At beginning of the year

Disposals

Depreciation

Impairment

Transfers*

At end of year

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

16.4 Net book value

Nat book value at the beginning of the year

Net book value at the end of the year

-	-	-	-	-
-	-	-	-	-

16.5 Impairment*Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.*

--

16.6 Revaluation*If an accounting policy of revaluation is adopted, please provide:**the effective date of the revaluation**the name of independent valuer, if applicable**qualifications of independent valuer**the methods applied and significant assumptions**any significant limitations on the valuation*

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

	At valuation Group A £	At cost Group B £	Total £
Carrying amount at the beginning of the period	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation/impairment	-	-	-
Revaluation	-	-	-
Carrying amount at the end of period	-	-	-

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.	Not applicable
(ii) Describe the significance and nature of heritage assets.	Not applicable
(iii) Disclose information that is helpful in assessing the value of heritage assets.	Not applicable
(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.	Not applicable

16.9 Five year summary of heritage assets transactions

	2015 £	2014 £	2013 £	2012 £	2011 £
Purchases					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-				
Other	-				
Donations					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total additions	-	-	-	-	-
Charge for impairment					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total charge for impairment	-	-	-	-	-
Disposals					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total disposals	-	-	-	-	-

Note 17 Investment assets

Please complete this note if the charity has any investment assets.

17.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	-	-	-	-	-
Add: additions to investments during period*	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

Not applicable

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row **B04** differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments

	Fair value at year end £	Cost less impairment £
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		

17.3 If your charity holds investment properties, please complete the following note:

- (i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity
- (ii) Name or independent valuer, if applicable, and relevant qualifications
- (iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds
- (iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements

Not applicable

Not applicable

Not applicable

Not applicable

17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

Total

This year £	Last year £
-	-
-	-
-	-
-	-
-	-
-	-

17.5 Guarantees

Please provide details and amount of any guarantee made to or on behalf of a third party

Name of the entity or entities benefitting from those guarantees

Please explain how the guarantee furthers the charity's aims

Not applicable
Not applicable
Not applicable

17.6 Concessionary loans

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
Not applicable		
Total		

Amount of concessionary loans received (*Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
Not applicable		
Total		

Terms and conditions eg interest rate, security provided

Value of any concessionary loans which have been committed but not taken up at the reporting date

Amounts payable within 1 year

Amounts payable after more than 1 year

Amounts receivable within 1 year

Amounts receivable after more than 1 year

Not applicable
Not applicable
Not applicable
Not applicable
Not applicable
Not applicable

17.7 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

Not applicable
Not applicable
Not applicable

Note 18 Stocks

Please complete this note if the charity holds any stock items

18.1 Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	£
Charitable activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other trading activities:					
<i>Opening</i>	-	12,530	-	-	-
<i>Added in period</i>	-	13,116	-	-	-
<i>Expensed in period</i>	-	- 12,155	-	-	-
<i>Impaired</i>	-	- 217	-	-	-
<i>Closing</i>	-	13,274	-	-	-
Other:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Total this year	-	13,274	-	-	-
Total previous year	-	12,530	-	-	-

18.2 Please specify the carrying amount of any stocks pledged as security for liabilities

Not applicable

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

Trade debtors
Prepayments and accrued income
Other debtors

This year £	Last year £
477	122
836	2,049
-	-
Total 1,313	2,171

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

Trade debtors
Prepayments and accrued income
Other debtors

This year £	Last year £
-	-
-	-
-	-
-	-
Total -	-

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	338	60	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	1,874	842	-	-
Taxation and social security	720	678	-	-
Other creditors	-	-	-	-
Total	2,932	1,580	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

During the Financial Year, bookings and payments to attend the Precept Bible School during 2022 (i.e. the next Financial Year) were received so are carried on the Balance Sheet to next Financial Year.

Movement in deferred income account

Balance at the start of the reporting period
 Amounts added in current period
 Amounts released to income from previous periods
 Balance at the end of the reporting period

This year £	Last year £
-	-
1,322	210
-	-
1,322	210

Note 21 Provisions for liabilities and charges

Please complete this note if you have included in charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

21.1 Please provide:

- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;

- an indication of the uncertainties about the amount or timing of those outflows; and

- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.

Not applicable

Not applicable

Not applicable

21.2 Movements in recognised provisions and funding commitment during the period

Balance at the start of the reporting period

Amounts added in current period

Amounts charged against the provision in the current period

Unused amounts reversed during the period

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-
-	-

21.3 For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified).

Not applicable

21.4 Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.

Not applicable

Note 22 Other disclosures for debtors, creditors and other basic financial instruments

22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.

DEBTORS: The Prepayments figure relates to a carry forward of a voucher.

CREDITORS: The Accruals and Deferred Income figure is due to (1) pre-sales for the Precept Bible School where income is deferred to next Financial Year and; (2) bills due to be paid which hadn't been received by the end of the Financial Year.

22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here.

Not applicable

Note 23 Contingent liabilities and contingent assets**23.1 Contingent liabilities**

Where the charity has contingent liabilities, please complete the following section unless the possibility of their existence is remote.

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect
Not applicable	

23.2 Contingent assets

Where the charity has contingent assets, please complete the following section when their existence is probable

Description of item	Estimate of financial effect
Not applicable	

23.4 Other disclosures for contingent assets and/or liabilities

Please provide the following information where practicable:

Explain any uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement

Where it is not practical to make one or more of these disclosures, please state this fact

Not applicable

Not applicable

Note 24 **Cash at bank and in hand**

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	55,075	47,316
Other	-	-
Total	55,075	47,316

Note 25 Fair value of assets and liabilities

25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

Exposure is very low. Most people pay (e.g. for resources) at point of sale. Credit is extended to only a few customers who are well known to the Ministry.

Liquidity risk is low and the Charity meets its target for maintaining 3 months-worth of operating resources. If there was a liquidity problem, Precept International may well step in to help out.

There is no market risk.

25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

None

Note 26 Events after the end of the reporting period

Please complete this note where events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

Please provide details of the nature of the event

Not applicable

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made

Not applicable

Note 27 Charity funds**27.1 Details of material funds held and movements during the CURRENT reporting period**

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the Balance Sheet.

** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
			-	-	-	-	-	-
Reserves	U	Normal Ministry activities (unrestricted)	67,425	5,329	-	-	-	72,754
Total Funds			67,425	5,329	-	-	-	72,754

Note 27 Charity funds (cont)**27.2 Details of material funds held and movements during the PREVIOUS reporting period**

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the Balance Sheet.

** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
New IT System / Office Machinery	R	Funds specifically raised for the new IT system	-	-	-	-	-	-
Reserves	U	Normal Ministry activities (unrestricted)	50,146	17,279	-	-	-	67,425
Total Funds			50,146	17,279	-	-	-	67,425

Note 27 **Charity funds (cont)**

27.3 Transfers between funds

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	None	
Between endowment and restricted funds	None	
Between endowment and unrestricted funds	None	

27.4 Designated funds

Planned use	Purpose of the designation	Amount
Not applicable		

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of Trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value			
		This year			
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other
		£	£	£	£
None					

Please give details of why remuneration or other employment benefits were paid.

Not applicable

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

Not applicable

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

FALSE

Type of Expenses Reimbursed	This year £	Last year £
Travel	0	0
Subsistence	0	111
Accommodation	0	0
Other (please specify):		
TOTAL	-	111

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

None

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

TRUE

Name of the Trustee or related party	Relationship to charity	Description of the transaction(s)	Amount £	Balance at period end £	Provision for bad debts at period end £	Amounts written off during reporting period £

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

Not applicable

For any related party, please provide details of any guarantees given or received.

Not applicable

Note 29**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Mr Nigel Watts is the Chair of Trustees for Precept UK (PUK) and is a voluntary PUK National Director.

During the Financial Year 1 Dec 2020 to 30 Nov 2021 (FY20/21), Mr Nigel Watts was also acting on behalf of Precept International (PMI) based in Chattanooga Tennessee USA and he received remuneration from them which was not part of PUK funding (PMI is a separate entity under American Law). Under his remit, he has responsibility and oversight for the Precept Ireland and Precept Scotland offices on behalf of Precept International (PMI).

As part of his duties Mr Nigel Watts was allocated a Budget by PMI in the furtherance of PMI's Vision and Objectives (which are also shared with PUK). Expenditure on behalf of Mr Watts' various activities was paid for by PUK and held on the Balance Sheet as a DEBTOR. Full refunds of all costs incurred were made quarterly by PMI and were supported by clear audit trails of costs incurred. At the end of this Financial Year, PMI had refunded back more than was required, so this surplus amount is transferred to next Financial Year on the Balance Sheet (the amount is not material to the Accounts).



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

PRECEPT MINISTRIES UK

On accounts for the year
ended

30 NOVEMBER 2021

Charity no
(if any)

1072938

Set out on pages

1 TO 41

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/11/2021.

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.

Signed:

Date:

30 MARCH 2022

Name:

ERICA PARKER

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

CLIFFORD FRY & CO

ST MARY'S HOUSE

NETHERHAMPTON, SALISBURY. SP2 8PU