

BOOKS ALIVE

(A charitable company limited by guarantee)

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered number: 3737476

Registered charity number 1077435

BOOKS ALIVE
(A charitable company limited by guarantee)

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BOOKS ALIVE
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TRUSTEES' ANNUAL REPORT

The trustees (who also act as directors for Companies Act purposes) have pleasure in presenting their report and financial statements for the year ended 31 December 2022.

The trustees believe that the financial statements comply with current statutory requirements and the charity's governing document. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP). Subject to the small companies regime.

Reference and administrative details of the Charity, Trustees and Advisors

Books Alive is a registered charity number 1077435 and Company number 3737476.
The principal registered office of the charity is:
86 Elm Drive
Hove
BN3 7JL

The trustees of the charity in the period have been:

Mr J E Puttock (Chair)
Mrs G Carr
Mrs S Forrest
Mrs S C Haines
Rev Canon P R Moon (Retired 6 February 2022)
Mrs S Smith
Mr D Standing
Rev Dr N Tucker (Appointed 20 September 2022)

The advisors to the charity during the year have been:

Accountant

Mr N Carr
56 Hogarth Road
Hove
BN3 5RH

Independent Examiner

Mr I Crosthwaite
31 Portland Villas
Hove
BN3 5SA

Solicitors

Mayo Wynne Baxter
3 Bell Lane
Lewes
BN7 1JU

Bankers

Barclays Bank plc
North Street
PO Box 2915
Brighton
BN1 1SJ

TRUSTEES' ANNUAL REPORT (Continued)

Structure, governance and management

Books Alive was incorporated as a company limited by guarantee (registered number 3737476) on 22 March 1999. The governing document is the Memorandum and Articles of the company.

As specified by the governing document, the income and property of the company shall be applied solely towards the promotion of its objects.

The trustees are appointed by resolution of the Board, Up to 4 trustees are appointed by resolution of the Board to serve for periods of 3 years. The trustees retire by rotation and may be re-appointed for further periods of 3 years. The current trustees due to retire are as follows: Mrs S Forrest, Mrs S Smith and Mr D Standing AGM in 2024. Mr J Puttock at the AGM in 2025. In addition, the Parochial Church Council of Bishop Hannington Memorial Church may nominate up to 3 trustees, one of whom must be the Vicar. The current appointed trustees are Mrs G Carr until 2025, Mrs S Haines until 2023, and Rev Dr N Tucker

Law applicable to incorporated charities in England and Wales requires the trustees, who are also the directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enables them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibilities taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Risk Management

The trustees have examined the main areas of the charity's operations and considered the major risks faced in each of these areas.

In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day to day operations.

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Objectives and activities

The charity's principal objective is the advancement of the Christian religion by the establishment and maintenance of a bookshop and through the sale and distribution of books, magazines, cards, music and such other items as the charity shall think fit.

Public Benefit

The charity's trustees have referred to the Charity Commission's general guidance on public benefit and consider that the charity has continued to meet those requirements. The bookshop trades six days a week and is entirely accessible to all the public regardless of any religious belief, or none. In addition, the Charity has been able to supply Christian Books to Lewes Prison and donate books to other organisations.

Achievements and performance

Sales for the year increased by £17953 to £75,060. An increase of 31.4%. The increase in sales was primarily due to the fact that there was a full year's trading with no interruptions due to Covid. Gillian Carr, one of the trustees, has continued to oversee the management of the shop on a voluntary basis. Gillian invoices the company £250 per month for her consultancy work. The other trustees continue to be hugely appreciative of Gillian's commitment in undertaking this role which she is fulfilling with significant success.

During the year we were once again able to supply over £900 worth of books to the Chaplaincy at Lewes prison financed by a generous donation. 60 churches and other organisations benefited from our partnership scheme during the year.

We were pleased to be able to once again hold a number of external sales events during the year.

We would like to thank our book keeper, all our customers, friends, publishers and their representatives for their support during the year. A special thank you is due to all the volunteers who give their time and energy to staffing the shop each week.

Financial review

The unrestricted surplus for the year was £10,367 which when added to funds of £68,086 brought forward from 31st December 2021, resulted in unrestricted funds of £78,453 being carried forward at 31st December 2022

The trustees may invest the surplus funds, not immediately required for the purposes of the Charity in or upon such investments, securities or property as they think fit, and from time to time to transpose, vary and realize such investments subject to such conditions and such consensus as may be required by law and subject also to the provisions of the Memorandum and Articles.

At the year-end no such investments have been made.

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Reserves Policy

The trustees regularly review the level of reserves of the charity and are pleased to report that currently they hold unrestricted funds well in excess of 6 months expenditure.

By order of the Board

Trustee

John Puttock (Chair)

Date

16th July 2023

Trustee

Gillian Carr

Date

16th July 2023

Registered office
86 Elm Drive
Hove
BN3 7JL

BOOKS ALIVE

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Independent Examiner's Report to the Trustees of Books Alive

In accordance with the instructions given to us we have examined the financial accounts for the company for the year ended 31st December 2022 according to the accounting provisions in Part 15 of the Companies Act 2006.

As described on page 2 the charity's trustees are responsible for the preparation of the accounts. The trustees of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of section 477 of the Companies Act 2006 and as a result we have not carried out an audit.

The financial accounts on pages 6 to 10 are therefore based on information shown in the accounting records and on the information supplied and explanations given to us by the trustees.

Statement of Opinion

In our opinion:

In connection with our examination, no matter came to our attention:

a) which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 41 of the Act; and
- to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met, or

b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr I Crosthwaite
30 Portland Villas
Hove BN3 5SA

Date 19/07/2023

Statement of Financial Activities for Year Ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2022	2021
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	2a	855		855	18081
Investment Income	2b	10544		10544	10172
Charitable activities					
Sale of Books and Christian Products		75060		75060	57107
Total Incoming Resources	2	86459		86459	85360
RESOURCES EXPENDED					
Charitable activities	3a & 4	72903		72903	65707
Governance costs	3b	3190		3190	3190
Total Resources Expended		76093		76093	68897
NET(OUTGOING)/INCOMING RESOURCES		10366		10366	16463
Unrestricted Funds for Income and expenditure					
Total Funds Brought Forward		68085		68085	51622
Total Funds Carried Forward		78451		78451	68085

All incoming resources and resources expended arise from continuing activities

Note

The £1.00 difference between the funds carried forward and the balance sheet funds is due to rounding issues

BOOKS ALIVE**A Charitable Company Limited by Guarantee****Balance Sheet for the year ended 31 December 2022**

	Notes	Total Funds 2022	Total Funds 2021
Fixed Assets			
Tangible	5	0	0
Current Assets			
Stock		27713	31788
Debtors	6	2864	1938
Cash at bank and in hand		58613	38435
		<u>89190</u>	<u>72161</u>
Creditors			
Falling Due in 1 year	7	-10738	-4076
Net Current Assets		<u>78452</u>	<u>68085</u>
Total Assets less Current Liabilities		78452	68085
Net Assets		<u>78452</u>	<u>68085</u>
Funds	8	<u>78452</u>	<u>68085</u>

Note

For the year ending 31st December 2022 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2016.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of these accounts.

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small charitable Companies' regime.

These accounts were approved by the Trustees/Directors on 16th July 2023
and signed on their behalf by:


J Puttock

Chair of Trustees/Directors

BOOKS ALIVE

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Notes to the Accounts for the Year Ended 31 December 2022

1. Accounting Policies

Basis of preparation;-

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) ("FRS 102") and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

a) **Fund accounting:-**

Funds held by the Company are either:-

Unrestricted funds - General funds which can be used for the Company's ordinary purposes, or

Restricted Funds - being either (a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest; or (b) donations or grants received for a specific object. Any balance remaining unspent at the end of the year is carried forward as a balance on that restricted fund.

b) Income recognition policies

Sales are recognised in the period to which the sales relate.

Rental income is recognised in the period to which the rent relates.

Income tax recoverable on Gift Aid donations is recognised in the period to which the gift aid relates.

c) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Company to make a payment.

d) Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful life. The rates are:

Shop Equipment straight line over 10 years

Shop Fittings straight line over 10 years

Computer and Audio Equipment straight line over 4 years

It is normal policy not to capitalise assets below £100 or when financed by donations.

There were no capitalised items to depreciate from previous years or in 2022.

e) Stocks

Stocks are valued at the lower of cost and net realisable value.

f) Taxation

As a registered charity, it is exempt from corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Notes

2 Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Generated Funds				
Voluntary Income	2a			
Donations in the year	150		150	4019
Income Tax Recoverable	0		0	199
BHCC Business Grants	0		0	11240
Sundry Income	705		705	2622
	855		855	18081
Investment Income	2b			
Rental Income	10544		10544	10172
	11399		11399	28253

3 Resources Expended

Costs of activities in furtherance of the objects of Charity	3a			
Purchases	49065		49065	39265
Direct Expenses	508		508	
Salaries	1611		1611	2227
Rent & Rates	13131		13131	12663
Insurance	411		411	899
Light & Heat & Water	1819		1819	2474
Travel & Entertainment	480		480	0
Printing & Stationery	543		543	364
Telephone, Mobile & Computer Charges	2645		2645	2421
Subscription & Licencing	315		315	249
General Maintenance	271		271	3452
Banking charges and interest	1128		1128	888
General Expenses	976		976	805
	72903		72903	65707
Governance Costs	3b			
Accountancy Fees	190		190	190
Consultancy Fees	3000		3000	3000
	3190		3190	3190

4 Staff Salaries

	4a		2022	2021
Staff Salaries	1611		1611	2227
Pension costs	0		0	0
			1611	2227

The company employed 1 staff member who received a salary in the year (2021: 1 staff member)

4b Payments to Trustees

One trustee received payments totalling £3,000 for professional services in 2022. (2021:£3,000)

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5 Tangible Fixed Assets

	Computer	& Audio Equipment	Shop Equipment	Shop Fittings	Total
	£	£	£	£	£
COST					
As at 31st December 2022		5379	5723	18787	29889
DEPRECIATION					
As at 31 December 2022		5379	5723	18787	29889
NET BOOK VALUE					
As at 31st December 2022		-	-	-	0
As at 31st December 2021		-	-	-	0

6 DEBTORS

	2022	2021
Trade Debtors	2864	1650
Other Debtors	0	288
	<u>2864</u>	<u>1938</u>

7 CREDITORS: amounts falling due within one year

	2022	2021
Bank Overdraft	0	0
Trade Creditors	9535	2843
VAT payable	1203	1232
PAYE/NIC Payable	0	0
	<u>10738</u>	<u>4075</u>

8 Analysis of Net Asset by Fund

The funds are represented by the following assets:

	Unrestricted Funds	2022	2021
		78452	68085
Fixed Assets		0	0
Net Assets	78452	<u>78452</u>	<u>68085</u>

9 Members

Books Alive is a company limited by guarantee having no share capital and in accordance with the Memorandum of Association every member is liable to contribute a maximum sum of £10 in the event of the company being wound up. At 31 December 2022 there were 22 members (2021:22)

10 Related Party Transactions

Name	2022	2021	Role	Description
John Puttock	£12,750	£12,500	Trustee of BH Christian Workers' Trust	Rents paid to BHCWT
Philip Moon	£2,125	£12,500	Trustee of BH Christian Workers' Trust	Rents paid to BHCWT
Nick Tucker	£3,188	0	Trustee of BH Christian Workers' Trust	Rents paid to BHCWT