



Annual Report and Accounts

For the year ended 31 December 2023

Registered Charity No. 1102593
Registered Company No. 5021052

Trustees' Annual Report for year ended 31 December 2023

Constitution

The Naval Military & Air Force Bible Society was founded in 1779 and established on 20 January 2004 as a company limited by guarantee (No. 5021052) and a registered charity (No. 1102593) governed by its memorandum and articles of association. At the meeting of trustees on 30 June 2017, it was agreed to revert the name of the Society to Naval & Military Bible Society, reflecting the service to Merchant seafarers and all military and service personnel across the globe.

Directors and trustees

The directors of the charitable company ("the Society") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees:

The Revd S P Springett RNR (Chair from 1 April 2017)
Colonel J Lewis (Vice-Chair from 17 July 2022)
The Revd J Pitkin (Sqn Ldr RAF Retd)
Lieutenant Colonel (Retd) D G Vincent MBE
Doctor P A Lucas
Mr S Rivers
The Reverend K Bassett (Lieutenant RNR)
Group Captain (Retd) C Huckstep
Mr T Rawson
Mr A Humphries

Society Executive Director and company secretary:

Mr A Dakin OBE (Wg Cdr Retd)

Advocacy Officer:

Mrs C Rivers

Registered office:

Unit 24, Shrivenham Hundred Business Park, Watchfield, Wiltshire SN6 8TZ

Independent Examiner:

Clifford Fry & Co, St Mary's House, Netherhampton, Salisbury, SP2 8PU

Bankers:

Barclays Bank PLC, PORTSMOUTH 2, Leicester, LE87 2BB until October 2023
Holt's Military Bank, 200 Fowler Avenue Fowler Business Park, Empress Ward, Surrey, GU14 7JP from November 2023

Aim and purposes

The Society's aim and objectives, as set out in the company's Memorandum of Association, are:

To advance the Christian religion by distributing, either free of charge or by sale, copies of the Bible, New Testaments and Psalms and Christian resources to the United Kingdom armed forces personnel and their associates, to the forces of the Commonwealth and other nations, merchant seafarers, United Kingdom police, fire and rescue services and others.

Public Benefit

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission. The Society's beneficiaries include United Kingdom armed forces personnel and their associates, the forces of the Commonwealth and other nations, merchant seafarers, United Kingdom police, fire and rescue services and others in whatever geographical area they may be serving. Our literature is tailored to meet the needs of our beneficiaries and we are a gifting Society that gratefully receives donations.

The Society's literature addresses the needs of armed forces' personnel and their families faced with bereavement and the effects of combat stress and separation, and merchant seafarers and their families in the current climate of job insecurity, piracy, hostage taking and isolation. It is mainly ordered and distributed through military chaplains and merchant seafarers' missions. It aids the building of resilience and good character, education in moral and ethical values and giving spiritual strength and guidance for those of the Christian faith.

The Charity Commission's guidance and principles on public benefit are also reflected in both the planned objectives and the year's activities.

Planned activities for 2024

The Society's core business remains the distribution of Bibles and New Testaments with bespoke cover designs for service personnel and seafarers and cadets. As well as the core Bible offering, NMBS will be producing several new books and other publications in 2024.

Publications delivered or commissioned in 2023:

• Softback New Testament and Psalms NIV (11000)	£49505
• Ukrainian Military NTP (10000)	£21275
• Seafarer's NT Diglot English/Madarin (12000)	£35000*
• Searfarers NT DiglotTagalog/English (10000)	£7500**
• Total	£113280

* £25000 of the £35000 was paid from a USA Charity direct to Biblica so does not appreance on the NMBS 2023 accounts.

** Residual payment for consignment commissioned in 2022

It should be noted that distribution costs for publications in 2023 were £14,635, representing a significant part of the core programme expenses directly supporting the charity's mission.

Proposed Publications plan for 2024:

• Softback Pocket NTPs (24000)	£57000
• Military Paperback/Hardback Bibles (12000)	£20000
• Seafarers Paperback/Hardback Bibles (10000)	£4000
• Cadet Prayer Book (7500)	£6500
• Inner Struggles – Military Edition (5000)	£7500
• Inner Struggles – RAF Edition (5000)	£5800
• Shaken Military Edition (5000)	£5800
• Shaken Seafarers Edition (5000)	£5800
• Shaken Cadet Edition (5000)	£5800
• God's Compass (8000)	£2500
• God's Compass - Tagalog (8000)	£2500
• Overcoming Stress at Sea – Tagalog (8000)	£2500
• St John's Gospel WW1 Anniversary Edition (60000)	£9000
• Seafarers NT Russian (1000)	£1500
• Ukrainian Military NTs for Op Interflex (10,000).	£25000
• Ukrainian Military NTs printed in Ukraine (10000)	£15000
• Total	£176200

Governance

A Board of Trustees, comprising officers representing the UK's armed forces, military cadet forces and merchant seafarer missions, governs the Society, with advice from serving chaplains to Her Majesty's Forces, UK cadet forces and seafaring missions. The Board meets every four months. An Executive Director, appointed by the trustees, manages day-to-day activities, assisted by an Advocacy Officer. No employees receive benefits, excluding pension costs, of more than £60,000.

Risk Management

In line with recommended practice, the Board regularly reviews the financial and operational risks to which it may be exposed. The trustees are satisfied that systems are in place to mitigate risk and take action to alleviate such risks where necessary.

Finances

The £165,860 income in 2023 represents a 20% decrease from £212,438 in 2022.

Reserves Policy

The Society's policy is to keep reserves to a minimum. Nonetheless, it recognizes the need to have an operating balance sufficient to cover minimum operating costs for a 6-month period if it became necessary to close the Society. Efforts have been made in recent years to reduce operating costs, such that the minimum operating balance is now £20,000. However, to enable orders to be placed in a timely fashion it is the aim to maintain a month end balance of £50,000. The trustees will keep this figure under review, considering the balance between the increase in activity and the welcome transition to a more financially efficient operating model.

Trustees' responsibilities in relation to financial statements

- a) For the period ended 31st December 2023, the company was entitled to exemption under section 249A (2).
- b) Trustees have not required the company to obtain an audit in accordance with section 249B (2).
- c) The trustees acknowledge their responsibility for:
- i) ensuring the company keeps accounting records which comply with section 221 and
 - ii) preparing accounts which give a true and fair view of the situation of the company as at the end of the financial year, and of its profit or loss at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

In doing so, the trustees have:

- Selected suitable accounting policies and then applied them consistently
- Made judgments and estimates that are reasonable and prudent
- Prepared financial statements on the going concern basis, it being appropriate to presume that the charity will continue in business
- Exercised their responsibility for maintaining proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006
- The trustees have also safeguarded the assets of the charity and taken reasonable steps for the prevention of fraud and other irregularities

The trustees gave their time voluntarily and received no benefit from the charity.

By order of the trustees,



Simon Springett
Chair of Trustees
28/10/2024

Trustees' Annual Report for year ended 31 December 2023

Naval & Military Bible Society Statement of Financial Activities

Year Ending 31st December 2023

	Year ended 31 December 2023		Year ended 31 December 2022	
	£	£	£	£
Incoming Resources				
Donations				
Donors - Regular		6211	9591	
Donors - Non-Regular		24994	9799	19390
Gift Aid Tax Refund		1097		2023
Donations				
MOD		4637	7153	
Non-MOD		128832	183871	191024
Interest Receivable		89		1
Total Incoming Resources		<u>£165,860</u>		<u>£212,438</u>
Resources Expended				
Charitable Expenditure				
Printing & Distribution Costs				
Purchase of Literature	90152		62220	
Distribution/Postage	13203	103355	10885	73105
Salaries & Pension		56570		62720
Travel		16700		12620
Insurance		359		545
Administration Expenses				
Rent/Charitable Donations	35989		6000	
IT Costs	2734		6569	
Office Expenses	1697		756	
Stationery			57	
Telephone			548	
Refresh & Entertainment			0	
Website	3180		3324	
Subscriptions/Training	2515		433	
Promotion and Advertising			1397	
Other Expenses	4744		134	
Depreciation		50859	3	19221
Management & Admin Costs				
Legal/Professional Fees	605		150	
Accountancy				
Audit Fees	192	797	180	330
Total Expenditure		<u>£228,640</u>		<u>£168,541</u>
Net Expenditure for the Year		-62780		43897
Total Funds Brought Forward		81126		37229
Total Funds Carried Forward		<u>£18,346</u>		<u>£81,126</u>

Trustees' Annual Report for year ended 31 December 2023 (continued)

Naval & Military Bible Society Balance Sheet as at 31 December 2023

	31 December 2023		31 December 2022	
	£	£	£	£
Fixed assets				
Furniture and equipment: cost	470		470	
: depreciation	470	0	470	0
Current assets				
Debtors and prepayments	0		3252	
Bank accounts	21428		82683	
Petty cash	24		24	
	21452		85959	
less: Current liabilities				
Creditors and accrued charges	3106	18,346	4833	81126
General Fund		18,346		81126
		£18,346		£81,126

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Simon Springett.

Simon Springett
Chair of Trustees
28/10/2024

Trustees' Annual Report for year ended 31 December 2023 (continued)

1. Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention in accordance with the Statement of Recommended Practice (FRS 102) – Accounting and Reporting by the Charities Act 2011 and other appropriate accounting standards.

Incoming resources

Donations and legacies

All income from donations and legacies is accounted for on an accruals basis. This policy is applied to legacy income where the amounts and timing of receipts can be accurately ascertained. Tax credits on Gift Aid donations and on income from legacies have also been recorded on an accruals basis.

Charitable activities

In accordance with the primary objective of the Society, printing and distribution costs are written off to revenue when incurred. These costs represent the direct cost of the Society's charitable activities.

Administration expenses

These are the costs incurred in the management, finance and general administration of the Society's activities. It is not meaningful to apportion these costs by activity, which is a general requirement of SORP (FRS 102), as the Trust has only one principal activity.

Stocks and work in progress

Stock levels at 31 December 2023 were valued at a replacement cost of £188,970. The stock replacement value has not been included in the accounts.

Governance costs

These are the costs incurred other than in day-to-day administration of the Society such as legal fees and the fees of the independent examination. The Society effectively only has one activity, so all costs are related to this.

Trustees were offered claim forms for expenses and made claims where appropriate.

Trustees receive no remuneration for time. Trustee donations were £1,399.

Trustees are generally recruited through personal introductions, but enquiries (to the Chair of Trustees) from supporters who wish to explore whether they could serve in this way are always welcome. A skills audit was conducted in-year, to ensure balance and cover of necessary skills.

Aggregate employee benefits are disclosed in the statement of financial activities.

Restricted Funds

No restricted funds were received during the year.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Tangible fixed assets

Individual fixed assets costing £250 or more are capitalised.

All furniture and equipment is held as operating assets.

Depreciation is provided for at the following annual rates on a straight-line basis:

Naval & Military Bible Society

- Furniture and equipment between 10% and 20%
- Computers 33%

Creditors and accrued charges

	2023	2022
	£	£
Trade creditors	0	0
Other creditors and accrued charges	180	180

2. Commitments

	2022	2021
	£	£
Capital commitments	Nil	Nil

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the company for the year ended 31st December 2023, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination being a member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- to state whether matters have come to my attention.

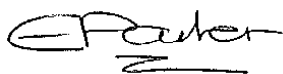
Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 386 of the Companies Act 2006 and;
 - b. to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Clifford Fry & Co
St Mary's House
Netherhampton
Salisbury
SP2 8PU
28 October 2024