



**Equipping  
Pastors**  
WORLDWIDE

**Company Registration Number: 05741613**

**Charity Registration Number: 1127503**

**Annual Report and Financial Statements**

**For the year ended 31 March 2023**

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

**Equipping Pastors Worldwide**  
**(formerly Christian Books Worldwide)**

**Annual Report and Financial Statements**  
**For the year ended 31 March 2023**  
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**Annual Report of the Trustees**  
**For the year ended 31 March 2023**

<b>Charity Name</b>	Equipping Pastors Worldwide Ltd.																										
<b>Charity Registration no.</b>	1127503. The Charity was registered with the Charity Commission on 13 January 2009 as a charitable company. It is formerly known as Christian Books Worldwide.																										
<b>Company Registration no.</b>	05741613																										
<b>Registered Office</b>	Equipping Pastors Worldwide Ltd, Unit 41, Berkeley House, Hunts Rise, South Marston Park, Swindon, SN3 4TG																										
<b>Governing Document</b>	Memorandum and Articles of Association dated 22 August 2008.																										
<b>Objects</b>	To advance the Christian faith for the benefit of the public by, but not limited to, the publishing, selling and distribution of Christian literature and other religious articles.																										
<b>Trustees</b>	<p>The Trustees who served during the year and who were serving at the date of this report were:</p> <table> <tr> <td>Mr Jeremy Marshall</td><td>(Deceased 13 August 2023)</td></tr> <tr> <td>Rev Robin Asgher</td><td></td></tr> <tr> <td>Mr Christopher Embleton-Smith</td><td></td></tr> <tr> <td>Mr Timothy Malton</td><td></td></tr> <tr> <td>Mr Jonathan Pountney</td><td></td></tr> <tr> <td>Rev Maybin Kabwe</td><td></td></tr> <tr> <td>Rev Olawale Akinrogunde</td><td></td></tr> <tr> <td>Mr Richard Gray</td><td>(Appointed 24 April 2022)</td></tr> <tr> <td>Ms Eleanor Trotter</td><td>(Appointed 14 July 2022)</td></tr> <tr> <td>Mr Stefan Cantore</td><td>(Appointed 27 April 2023)</td></tr> <tr> <td>Mr Roy Proctor</td><td>(Appointed 27 April 2023)</td></tr> <tr> <td>Rev Kenneth Brownell</td><td>(Appointed 27 April 2023)</td></tr> <tr> <td>Rev Gavin Walker</td><td>(Appointed 27 April 2023)</td></tr> </table>	Mr Jeremy Marshall	(Deceased 13 August 2023)	Rev Robin Asgher		Mr Christopher Embleton-Smith		Mr Timothy Malton		Mr Jonathan Pountney		Rev Maybin Kabwe		Rev Olawale Akinrogunde		Mr Richard Gray	(Appointed 24 April 2022)	Ms Eleanor Trotter	(Appointed 14 July 2022)	Mr Stefan Cantore	(Appointed 27 April 2023)	Mr Roy Proctor	(Appointed 27 April 2023)	Rev Kenneth Brownell	(Appointed 27 April 2023)	Rev Gavin Walker	(Appointed 27 April 2023)
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<b>Key Management Personnel</b>	Trustees have delegated the day-to-day planning, directing, controlling, running and operating of the Charity, to the Executive Committee, comprised of members of staff and volunteers who are the senior management personnel.																										
<b>Executive Committee</b>	<table> <tr> <td>Mr James Stileman</td><td>(Chair)</td></tr> <tr> <td>Mr Michael Taylor</td><td></td></tr> <tr> <td>Mr Adrian Jones</td><td></td></tr> <tr> <td>Mr Matthys Storm</td><td></td></tr> <tr> <td>Rev Simon Percy</td><td>(Appointed 12 April 2023)</td></tr> <tr> <td>Rev Mervyn Neal</td><td>(Appointed 12 April 2023)</td></tr> <tr> <td>Rev Gerald Tanner</td><td>(Appointed 12 April 2023)</td></tr> <tr> <td>Rev Mark O'Donoghue</td><td>(Retired 20 March 2023)</td></tr> </table>	Mr James Stileman	(Chair)	Mr Michael Taylor		Mr Adrian Jones		Mr Matthys Storm		Rev Simon Percy	(Appointed 12 April 2023)	Rev Mervyn Neal	(Appointed 12 April 2023)	Rev Gerald Tanner	(Appointed 12 April 2023)	Rev Mark O'Donoghue	(Retired 20 March 2023)										
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Rev Gerald Tanner	(Appointed 12 April 2023)																										
Rev Mark O'Donoghue	(Retired 20 March 2023)																										
<b>Bankers</b>	Lloyds Bank plc, 1 Queens Square Wolverhampton PO Box 1000 BX1 1LT																										
<b>Independent Examiner</b>	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL																										

**Annual Report of the Trustees**  
**For the year ended 31 March 2023**

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The Trustees submit their annual report and the financial statements of Equipping Pastors Worldwide Ltd (“the Charity”) for the year ended 31 March 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

## **1. Structure, Governance & Management**

### **1.1. Trustees**

The Trustees meet five times a year to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration.

The induction process for any individual newly appointed to the board of Trustees comprises an initial meeting with the Chair of Trustees and the Executive Director including the receipt of copies of:

- the Articles of Association
- the most recent financial statements
- the Charity Commission’s guidance ‘The Essential Trustee’.

### **1.2. Executive Committee**

The Executive Committee executes the charity’s strategic plan on behalf of the trustees. It meets approximately once a month and is comprised of department heads, both staff and volunteers. It delegates day-to-day implementation to the Working Group, a sub-group within the Committee.

The Executive Director is appointed by the board of trustees to chair the Executive Committee and is directly answerable to them.

### **1.3 Risk Management**

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed in a ‘Risk Register’, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that by monitoring reserve levels, by developing controls over key financial systems, and by having the operational risks faced by the Charity reviewed, they have established systems and procedures to mitigate those risks.

## **2. Activities and Public Benefit**

Equipping Pastors Worldwide (EPW) is dedicated to advancing the Christian faith by training and resourcing church leaders in the majority world who often have minimal theological training and are beset by lack of resource. Training is focused on developing pastors’ understanding of the Bible and skill in expository preaching. Books donated to EPW in the UK, or purchased at preferential rates from publishers, are sent overseas to supplement libraries or direct to individual pastors who request them.

## **3. Achievements and Performance**

The Charity’s principal achievement during the reporting period was the successful merger with Pastor Training International (PTI) on 28th February 2023. At the time of the merger the Charity was still called Christian Books Worldwide (CBW). PTI has often been regarded as CBW’s sister charity because both organisations were engaged in assisting pastors in the majority world with similar needs. PTI’s focus was on training pastors with little or no formal theological training, and CBW’s focus was on providing books for pastors with limited resources. The two charities had been exploring opportunities for close collaboration for some time and, in the autumn of 2022 the boards, of PTI and CBW agreed to transfer the operation of the former into the latter. CBW subsequently changed its name to Equipping Pastors Worldwide.

For the majority of the reporting period, the performance of the Charity relates to the activities of CBW which completed the final year of its three-year strategic plan. Central to this was the bedding down of recently established Regional Hubs in Lagos, Nigeria for West Africa; Zomba, Malawi for Central Africa and Chennai, India for South Asia. In addition, the Charity began to prepare for National Centres in locations where PTI’s activities complemented those of CBW.

**Annual Report of the Trustees**  
**For the year ended 31 March 2023**

Hubs and centres are manned by trusted partners who the Charity seeks to empower and resource for more effective frontline ministry. To that end the Charity began sending large consignments of books to these partners. Indeed, the volume of resources shipped during the reporting period was 62% greater than the previous financial year.

The Charity continued to enhance its operational capacity by extending usage of the database, increasing grant applications, and making more overseas trips to assess the efficacy of the Charity's activities. These visits also proved to be a useful opportunity to prepare the way for the merger with PTI.

#### **4. Financial Review**

Funding for the Charity comes mainly from donations from churches and individuals.

##### **4.1 Financial Activity and Financial Position**

The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9 respectively. The Charity's reserves increased by £142,369 during the year (2022 – increased by £15,187). The balance sheet shows total net assets of £244,094 (2022: £101,725).

Included in total funds are amounts totalling £73,953 (2022: £21,749) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise grants subject to grantor-imposed conditions. Full details of these restricted funds can be found in note 8 to the accounts together with an analysis of movements in the year.

Income and reserves have increased from the prior year largely due to the grants from PTI of £155,000 in the year (of which £39,080) were restricted.

##### **4.2 Reserves Policy**

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's funding, free reserves should be equivalent to approximately 3 months' worth of budgeted expenditure in order to provide sufficient flexibility to cover temporary shortfalls in income and allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2023 the Charity had net free reserves of £116,098 (2022: £42,019). These are expected to fall in the financial year ending 31 March 2024 as EPW activities increase. Reserves are broken down as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Total reserves</b>	<b>244,094</b>	<b>101,725</b>
Less: fixed assets	(45)	(89)
Less: stock	(53,998)	(37,868)
Less: restricted funds	(73,953)	(21,749)
<b>Free reserves</b>	<b>116,098</b>	<b>42,019</b>
<b>Free reserves requirement:</b>		
3 month's budgeted expenditure	45,000	30,000

#### **5. Going Concern Review**

Each year it is the trustees' responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity, in this case the Charity, has the resources (financial or otherwise) needed to continue operating for the foreseeable future.

It is the trustees' view that reserves and ongoing income are sufficient to maintain the ongoing operations of the Charity.

**Annual Report of the Trustees**  
**For the year ended 31 March 2023**

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## **6. Plans for Future Periods**

The merger of PTI coincided with the Charity embarking on a new three-year plan, the principal focus of which will be to combine the resources and contacts of the previous entities to significantly enhance EPW's reach and impact. The roll-out of the 'Train the Trainers' programme from April 2023, to empower local partners to train their own countrymen and thereby scale-up the number of pastors being trained and resourced, is a prime objective and the role of the Regional Hubs and National Centres will be crucial in delivering this.

The Charity is encouraged by the news that, subject to formal agreement, it will soon acquire the publishing rights to a book series called 'Pray, Prepare, Preach' (PPP). These are books which perfectly combine the activities of the Charity's former incarnation as PTI and CBW. They are guides to help pastors worldwide explain the Bible clearly and accurately. In effect they are both a resource and a training tool. The Charity anticipates that the PPP series, of which several titles have been translated into multiple languages, will become an invaluable asset in the future.

The merger with PTI also provides an opportunity to grow the Charity's network of supporting churches in the UK. The collection of donated books around the country requires an integrated network of drop-off points. By combining this need with churches across the country which provide UK trainers for overseas conferences means the Charity is likely to expand its support base. This was one of the objectives for the current reporting period that fell short of expectation.

## **7. Responsibilities of Trustees for the Financial Statements**

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

## **8. Approval**

The report of the Trustees was approved by the Trustees on 14 September 2023 and signed on their behalf by:



**Richard Gray**  
**Chairman**

**Report of the Independent Examiner to the  
Trustees of Equipping Pastors Worldwide Ltd**

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I report on the accounts of the Equipping Pastors Worldwide Ltd for the year ended 31 March 2023, set out on pages 7 to 14.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 ("the Act"). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees consider that an audit is not required for this period (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

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

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



**John Helm ACA**

**14<sup>th</sup> September 2023**

**Equipping Pastors Worldwide**  
(formerly Christian Books Worldwide)



**Statement of Financial Activities**  
(including the Income and Expenditure account)  
For the year ended 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
<b>Income from:</b>	2						
Donations and legacies		248,979	217,841	466,820	135,511	127,435	262,946
Other trading activities		11,478	-	11,478	7,195	-	7,195
Other		6,800	-	6,800	-	-	-
<b>Total Income</b>		<b>267,257</b>	<b>217,841</b>	<b>485,098</b>	<b>142,706</b>	<b>127,435</b>	<b>270,141</b>
<b>Expenditure on:</b>	3						
Raising funds		1,573	-	1,573	3,506	-	3,506
Charitable activities		175,519	165,637	341,156	125,659	125,789	251,448
<b>Total Expenditure</b>		<b>177,092</b>	<b>165,637</b>	<b>342,729</b>	<b>129,165</b>	<b>125,789</b>	<b>254,954</b>
Net gains/(losses) on investments		-	-	-	-	-	-
<b>Net income before tax</b>		<b>90,165</b>	<b>52,204</b>	<b>142,369</b>	<b>13,541</b>	<b>1,646</b>	<b>15,187</b>
Tax payable	4	-	-	-	-	-	-
<b>Net income after tax</b>		<b>90,165</b>	<b>52,204</b>	<b>142,369</b>	<b>13,541</b>	<b>1,646</b>	<b>15,187</b>
<b>Net movement in funds</b>		<b>90,165</b>	<b>52,204</b>	<b>142,369</b>	<b>13,541</b>	<b>1,646</b>	<b>15,187</b>
<b>Total funds brought forward</b>		<b>79,976</b>	<b>21,749</b>	<b>101,725</b>	<b>66,435</b>	<b>20,103</b>	<b>86,538</b>
<b>Total funds carried forward</b>		<b>170,141</b>	<b>73,953</b>	<b>244,094</b>	<b>79,976</b>	<b>21,749</b>	<b>101,725</b>



**Balance Sheet**  
**At 31 March 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>					
Tangible Assets	5	45	-	45	89
		45	0	45	89
<b>Current Assets</b>					
Stock		53,998	-	53,998	37,868
Debtors	6	8,681	-	8,681	6,043
Cash At Bank And In Hand		113,244	73,953	187,197	61,418
		175,923	73,953	249,876	105,329
<b>Creditors - Amounts Falling Due Within One Year</b>	7	5,827	-	5,827	3,693
<b>Net Current Assets</b>		<b>170,096</b>	<b>73,953</b>	<b>244,049</b>	<b>101,636</b>
<b>Net Assets</b>		<b>170,141</b>	<b>73,953</b>	<b>244,094</b>	<b>101,636</b>
<b>Represented By:</b>					
Restricted Funds	8	-	73,953	73,953	21,749
Unrestricted Income Funds		170,141	-	170,141	79,976
<b>Total Funds</b>		<b>170,141</b>	<b>73,953</b>	<b>244,094</b>	<b>101,725</b>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006. The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2023 and no notice requiring an audit has been deposited under section 476.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Trustees on xx xxx 2023 and signed on their behalf by:



**Richard Gray**  
**Chairman**

**Equipping Pastors Worldwide**  
**(formerly Christian Books Worldwide)**

**Balance Sheet**  
**At 31 March 2023**

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**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

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**I. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of accounting**

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102) and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The Charity meets the definition of a public benefit entity under FRS 102.

**Going Concern**

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

**Income recognition**

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

**Expenditure recognition**

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs which comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Rentals under operating leases are charged as incurred over the term of the lease.

**Taxation**

The Charity is a registered charity and qualifies for relief from Corporation Tax under s 505 of the Taxes Act.

**Tangible Fixed Assets**

The cost of equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as four years.

**Stock**

Stock of books is valued at the lower of cost and net realisable value.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**1. Accounting Policies (continued)**

**Cash at bank and in hand**

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

**Creditors and provisions**

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

**Fund accounting**

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. Income**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations & legacies				
Donations	239,214	214,691	453,905	251,499
Gift Aid	9,765	3,150	12,915	11,447
	<u>248,979</u>	<u>217,841</u>	<u>466,820</u>	<u>262,946</u>
Other trading income				
Sale of books	11,478	-	11,478	7,195
Other				
Consultancy	6,800	-	6,800	-
	<u>267,257</u>	<u>217,841</u>	<u>485,098</u>	<u>262,946</u>

**3. Expenditure**

**3a. Expenditure on Raising Funds**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Advertising & Conferences	166	-	166	-
Raising Funds	1,407	-	1,407	-
	<u>1,573</u>	<u>0</u>	<u>1,573</u>	<u>0</u>

**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**3. Expenditure (continued)**

**3b. Expenditure on Charitable Activities**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Direct charitable costs				
Book development translation, publishing, printing	7,866	46,781	54,647	42,596
Book purchases, storage & distribution	62,252	39,820	102,072	56,844
Charitable Donations (see note 3c below)	-	12,800	12,800	28,608
Conference Costs	1,262	403	1,665	-
Communications	6,530	-	6,530	6,595
Personnel (see note 3d below)	64,760	49,171	113,931	96,462
Office, administration & support	31,409	16,662	48,071	19,443
Governance costs				
Independent examination	1,440	-	1,440	900
	<b>175,519</b>	<b>165,637</b>	<b>341,156</b>	<b>251,448</b>

**3c. Charitable Donations**

Included within expenditure are the following gifts to organisations:

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Education – Serbia	-	6,800	6,800	6,000
Relief – Myanmar	-	-	-	6,703
Relief – Pakistan	-	-	-	203
Relief – Serbia	-	6,000	6,000	8,800
Relief – Ukraine	-	-	-	5,902
Relief – Nepal	-	-	-	1,000
	<b>0</b>	<b>12,800</b>	<b>12,800</b>	<b>28,608</b>

**3d. Personnel**

Included within expenditure on personnel are the following salaried costs in respect of 4 employees (2022: 4):

**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Gross salaries	39,137	30,152	69,289	63,580
Employer's National Insurance	1,961	-	1,961	-
Pension contributions	3,319	-	3,319	2,756
	<b>44,417</b>	<b>30,152</b>	<b>74,569</b>	<b>66,336</b>
Of which the following was paid in respect of key management personnel.	<b>42,177</b>	<b>30,152</b>	<b>72,329</b>	<b>33,075</b>

One trustee received reimbursement of expenses totalling £180 during the year (2022: £380) relating to travel and equipment.

#### **4. Taxation**

As a charity, Equipping Pastors Worldwide Ltd is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

#### **5. Tangible Fixed Assets**

	<b>Office Equipment £</b>
<b>Cost</b>	
At 1 April 2022	460
Additions	-
Disposals	-
At 31 March 2023	<b>460</b>
<b>Depreciation</b>	
At 1 April 2022	371
Charge For Year	44
Disposals	-
At 31 March 2023	<b>415</b>
<b>Net Book Value</b>	
<b>At 31 March 2023</b>	<b>45</b>
At 31 March 2022	<b>89</b>

All of the fixed assets are used for charitable purposes.

**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**6. Debtors**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Gift Aid recoverable	4,037	3,091
Prepayments	1,288	1,512
Other debtors	3,356	1,440
	<b>8,681</b>	<b>6,043</b>

**7. Creditors – Amounts Falling Due Within One Year**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Accruals	1,200	1,050
Other creditors	4,627	2,643
	<b>5,827</b>	<b>3,693</b>

**8. Restricted Funds**

<b>8a Current year</b>	<b>At 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
Translation works	14,628	8,251	(2,069)	-	20,810
Serbia	0	12,800	(12,800)	-	0
Ukraine	747	-	-	-	747
Myanmar Appeal	250	250	-	-	500
Hub (Malawi)	2,878	20,833	(22,694)	-	1,017
Hub (India)	0	26,833	(22,782)	-	4,051
Dino Moga	0	6,500	(6,500)	-	0
Great Truths	3,246	38,385	(41,631)	-	0
Staff	0	23,584	(23,352)	-	232
Consultant	0	30,000	(16,218)	-	13,782
Conference Mozambique	0	125	-	-	125
Shipping/Delivery	0	2,000	(2,000)	-	0
Conference Uganda	0	403	(403)	-	0
Conference Training the Trainers	0	30,000	(2,911)	-	27,089
Conference Zambia	0	1,400	-	-	1,400
Conference India/Nepal	0	3,144	-	-	3,144
Hub (Nigeria/Myanmar)	0	13,333	(12,277)	-	1,056
	<b>21,749</b>	<b>217,841</b>	<b>(165,637)</b>	<b>0</b>	<b>73,953</b>

**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**8. Restricted Funds (continued)**

<b>8b Prior year</b>	<b>At 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2022 £</b>
Translation works	18,903	5,937	(10,212)	-	14,628
Serbia	0	14,800	(14,800)	-	0
Nepal	0	972	(972)	-	0
Ukraine	1,200	5,902	(6,355)	-	747
Myanmar	0	7,049	(6,799)	-	250
Hub (Malawi)	0	10,300	(7,422)	-	2,878
Hub (India)	0	1,250	(1,250)	-	0
Dino Moga	0	10,400	(10,400)	-	0
Great Truths	0	11,500	(8,254)	-	3,246
Staff	0	28,775	(28,775)	-	0
Consultant	0	12,000	(12,000)	-	0
Shipping/Delivery	0	18,550	(18,550)	-	0
	<b>20,103</b>	<b>127,435</b>	<b>(125,789)</b>	<b>0</b>	<b>21,749</b>

Descriptions of the restricted funds are as follows:

- Translation works – relates to 7 translation projects in various countries sponsored by supporters.
- Serbia – relates to 2 beneficiaries in Serbia; one engages in translation work, the other providing resources for a Bible College.
- Nepal –relates to training rural pastors near Kathmandu.
- Ukraine – relates to humanitarian aid in Ukraine.
- Myanmar – relates to humanitarian aid for pastors and churches suffering political oppression.
- Hub (Malawi) – relates to the construction of storage and office facilities in Zomba.
- Hub (India) – related to early stages of establishing hub in Chennai.
- Dino Moga – related to printing, translation and new printer in Romania.
- Great Truths – relates to management fees and design of website providing free Biblical teaching.
- Staff – relates to funds towards 2 members of staff.
- Consultant – relates to funds towards engagement of an Editorial & Mission Consultant.
- Shipping/delivery – relates to despatching individual boxes overseas by Royal Mail.

**9. Related Party Transactions**

The Charity and PTI shared two trustees in common throughout the financial year. During the year PTI made grants to the Charity totalling £155,000, of which £39,080 were restricted funds and £115,920 were unrestricted.

The aggregate total amount of donations by trustees to the charity during the year was £68,700 (2022: £79,147).