

**Charity Registration No. 1141367**

**Company Registration No. 7521600 (England and Wales)**

**BIBLES FOR EUROPE**

**( A COMPANY LIMITED BY GUARANTEE )**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr W E Lewallen Mr V L Grize Mr J H Davis
<b>Charity number</b>	1141367
<b>Company number</b>	7521600
<b>Principal address</b>	Bower House Orange Tree Hill Romford Essex RM4 1PB
<b>Registered office</b>	Bower House Orange Tree Hill Romford Essex RM4 1PB
<b>Independent examiner</b>	Ensors Accountants LLP Connexions 159 Princes Street Ipswich Suffolk IP1 1QJ

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# **BIBLES FOR EUROPE**

## **( A COMPANY LIMITED BY GUARANTEE )**

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**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Trustees, who are also Directors of Bibles for Europe (the Charity) for the purposes of the Companies Act, present the financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association dated 8 February 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

The Charity's objectives are to advance the Christian faith and to educate people in relation to that faith. The charity is dedicated to giving away free copies of the New Testament Recovery Version Study Bible in the United Kingdom and Europe.

The Charity relies entirely on donations to fulfil our mission. That is how we can make our materials absolutely free to anyone who wants them.

The Charity relies on Christian volunteers' support with their time, their money, and their prayers, so that millions of people can enjoy the free New Testament Recovery Version Study Bible we give away.

The Charity has paid due regard to guidance issued by the Charity Commission in deciding which activities the Charity should undertake.

**Achievements and performance**

**Financial review**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' fixed costs expenditure. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees still feel that the Charity is a going concern, as there is a lot of desire among the churches in the UK to give the free Bibles out and they are committed to supporting Bibles For Europe both financially and with their volunteer efforts, so the Charity is expecting to continue receiving enough donations to meet cash costs.

During the Covid-19 pandemic, the Charity has followed the national restrictions issued by the government and asked all the employees to work from home; except for any essential tasks that had to be done at our facility.

There has been no financial impact to the Charity due to the pandemic.

**Structure, governance and management**

The Charity is a charitable company limited by guarantee, not having share capital and governed by its Memorandum and Articles of Association dated 8 February 2011. It is registered as a charity with the Charity Commission.

The Trustees, who are also also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr W E Lewallen  
Mr V L Grize  
Mr J H Davis

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are elected under the terms of the Articles of Association. The first Trustees shall be those persons appointed as directors of the company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of the Articles.

Mr J H Davis, a Trustee of the Charity is also a Trustee of Amana Trust, a charity registered in England and Wales and with the Charity Commission. All transactions with Amana Trust have been disclosed in the notes to the financial statements.

Mr J H Davis, a Trustee of the Charity is also a Trustee of Living Stream Ministry, a non-profit making organisation incorporated in California, USA. All transactions with Living Stream Ministry have been disclosed in the notes to the financial statements.

Mr J H Davis, a Trustee of the Charity is also a director of Elim Springs, a non-profit making organisation incorporated in Germany. All transactions with Elim Springs have been disclosed in the notes to the financial statements.

Mr W E Lewallen and Mr J H Davis, the Trustees of the Charity are also Trustees of Editions CDV, a non-profit association according to the law of 1901, registered in Lille, France. All transactions with Editions CDV have been disclosed in the notes to the financial statements.

Mr V L Grize, a Trustee of the Charity is also a Trustee of Elim Bücher Lounge, a non-profit association according to the Swiss Civil Code ZGB. All transactions with Elim Bücher Lounge have been disclosed in the notes to the financial statements.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Bibles For Europe for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2020***

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The Trustees' report was approved by the Board of Trustees

.....  
**Mr W E Lewallen**

Dated: 29/09/2021

**BIBLES FOR EUROPE  
( A COMPANY LIMITED BY GUARANTEE )  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF BIBLES FOR EUROPE**

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I report to the Trustees on my examination of the financial statements of Bibles for Europe (the Charity) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Barry Gostling, FCCA

Ensors Accountants LLP

Connexions  
159 Princes Street  
Ipswich  
Suffolk  
IP1 1QJ

Dated: 29/04/2021

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Notes</b>	<b>Unrestricted funds 2020 £</b>	<b>Unrestricted funds 2019 as restated £</b>
<b><u>Income from:</u></b>			
Donations and legacies	<b>2</b>	672,410	200,244
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>3</b>	685,292	416,045
<b>Net expenditure for the year/ Net movement in funds</b>		(12,882)	(215,801)
Fund balances at 1 January 2020		48,779	264,580
<b>Fund balances at 31 December 2020</b>		<b>35,897</b>	<b>48,779</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

		2020		2019	
	Notes	£	£	as restated	£
<b>Current assets</b>					
Debtors	7	817		2,991	
Cash at bank and in hand		38,681		51,592	
		<u>39,498</u>		<u>54,583</u>	
<b>Creditors: amounts falling due within one year</b>	8	(3,601)		(5,804)	
Net current assets			35,897		48,779
<b>Income funds</b>					
Unrestricted funds			35,897		48,779
			<u>35,897</u>		<u>48,779</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year 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 applicable.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29/09/2021

.....  
Mr W E Lewallen  
**Trustee**

**Company Registration No. 7521600**

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	10		(12,911)		(215,750)
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(12,911)		(215,750)
Cash and cash equivalents at beginning of year			51,592		267,342
<b>Cash and cash equivalents at end of year</b>			38,681		51,592

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**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting policies**

**Charity information**

Bibles for Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Bower House, Orange Tree Hill, Romford, Essex, RM4 1PB.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association dated 8 February 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, as set out in the Trustees report. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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

**1.4 Income and resources**

All income is recognised when the charity has entitlement to the income.

Donations and gifts are recognised in full in the statement of financial activities as soon as they are received.

Donations of bibles and booklets are recognised in the statement of financial activities as soon as they are received.

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
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**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1 Accounting policies** **(Continued)**

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and at bank.

**1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date, Gains and losses arising on translation are included in net income/expenditure for the period.

**2 Donations and legacies**

	<b>Unrestricted funds 2020</b>	<b>Unrestricted funds 2019</b>
	<b>£</b>	<b>£</b>
Donations and gifts	439,426	126,832
Donations of bibles	232,984	73,412
	<u>672,410</u>	<u>200,244</u>

During the year, the charity received 137,480 copies of New Testament Bibles in English and French (2019 - 47,784 copies of New Testament Bibles in Polish) from Living Stream Ministry for the free bible distributions in Europe.

In addition, the charity also received 237,480 copies of the Basic Elements of the Christian Life Volume 1 in English for free distribution (2019 - 52,500 in Polish).

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3 Charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>(as restated)</b>
		<b>£</b>
Staff costs	36,939	38,771
Direct costs of bibles, postage and delivery	390,688	141,953
Office rent, services and expenses	3,390	9,969
Storage and distribution costs	171,091	137,676
Professional fees	5,425	2,700
Motor and travel	2,960	2,018
Website design, maintenance and IT work	16,473	18,302
Marketing and advertising	58,326	59,093
Other charitable expenditure	-	5,563
	<u>685,292</u>	<u>416,045</u>

All of the above charitable activities expenditure relates to the unrestricted reserves of the Charity.

**4 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

**5 Employees**

The average monthly number of employees during the year was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
	<u>1</u>	<u>2</u>
<b>Employment costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>36,939</u>	<u>38,771</u>

There were no employees who received employee benefits of more than £60,000.

**6 Fees for Independent Examination**

Included in Legal and Professional fees is £1,800 (2019 - £1,800) for Independent Examiner's fees and other fees of £nil (2019 - £900) paid to the Independent Examiner for accountancy services.

**BIBLES FOR EUROPE**  
**( A COMPANY LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	-	(1)
Other debtors	817	2,992
	<u>817</u>	<u>2,991</u>

**8 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	841	1,390
Trade creditors	-	1,714
Accruals and deferred income	2,760	2,700
	<u>3,601</u>	<u>5,804</u>

**9 Related party transactions**

Mr J H Davis, a trustee of the charity is also a trustee of Amana Trust, a charity registered in England and Wales and with the Charity Commission. During the year, the charity paid Amana Trust £1,145 (2019 - £3,150) for the use of office space, IT support and printing, postage and stationery. Amana Trust also made donations of £19,321 (2019 - £nil) during the year and, as well as gifts given, a donation of £23,656 was made towards Crystal Goh's support.

Mr J H Davis is also a trustee of Living Stream Ministry, a non-profit making organisation incorporated in California, USA. During the year, Living Stream Ministry made donations of £541,764 (2019 - £38,752), including gifts in kind of £232,984 for copies of bibles for the free distribution of bibles in Europe. During 2020, £20,213 was paid to Living Stream Ministry for bible purchases.

Mr W Lewallen and Mr J H Davis, the trustees of the charity are also trustees of Editions CDV, a Non-profit Association according to the law of 1901, registered in Lille, France. During the year, the charity paid Editions CDV £61,575 (2019 - £35,622) for rent, maintenance and security of the warehouse and the delivery of bibles in France.

The charity also made payments to the following charities to cover distribution expenses, Elim Bücher Lounge - Switzerland £48,240 (2019: £32,621) and Elim Springs e.V. - Germany £9,579 (2019: £22,005).

Donations for the charity held by Amana Trust in custodian funds at 31 December 2020 were £217.

Travel costs of £472 were paid to Mr W E Lewallen during the year.

**BIBLES FOR EUROPE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>10</b>	<b>Cash generated from operations</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Deficit for the year	(12,882)	(215,801)
	Movements in working capital:		
	Decrease in debtors	2,174	400
	(Decrease) in creditors	(2,203)	(349)
	<b>Cash absorbed by operations</b>	<b>(12,911)</b>	<b>(215,750)</b>

- 11 Analysis of changes in net funds**  
The charity had no debt during the year.

**12 Prior period adjustment**

**Changes to the balance sheet**

	<b>At 31 December 2019</b>		
	<b>As previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Stocks	207,630	(207,630)	-
	<u>          </u>	<u>          </u>	<u>          </u>
Income funds			
Unrestricted funds	256,409	(207,630)	48,779
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total equity</b>	<b>256,409</b>	<b>(207,630)</b>	<b>48,779</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Changes to the profit and loss account**

	<b>Period ended 31 December 2019</b>		
	<b>As previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	427,510	(11,465)	416,045
	<u>          </u>	<u>          </u>	<u>          </u>
Net movement in funds	(227,266)	11,465	(215,801)
	<u>          </u>	<u>          </u>	<u>          </u>

A prior year adjustment has been recognised in respect of stocks that had been overstated at 31 December 2018 on the basis that all stock items held at the previous year end were intended to be issued free of charge and should therefore have been valued at nil in accordance with the relevant accounting policy. The impact of the prior year adjustment has been to reduce unrestricted funds brought forward.