

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 2021

BIBLES FOR EUROPE
(A Company limited by guarantee)

LEGAL AND ADMINISITRATIVE INFORMATION

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

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 end 31 December 2021.

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 what 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 cost 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.

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

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.

The Trustees' report was approved by the Board of Trustees.

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Mr. W E Lewallen

Dated: 5 September 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BIBLES FOR EUROPE**

I report to the Trustees on my examination of the financial statements of Bibles for Europe (the Charity) for the year ended 31 December 2021.

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
IP1 1QJ

Dated: 14 September 2022

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STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Restricted funds</i> <i>2020</i> <i>£</i>	<i>Unrestricted funds</i> <i>2020</i> <i>£</i>	<i>Total funds</i> <i>2020</i> <i>£</i>
<u>Income from:</u>							
Donations and legacies	2	2,348	547,837	550,185	–	672,410	672,410
<u>Expenditure on:</u>							
Charitable activities	3	1,851	556,756	558,607	–	685,292	685,292
Net expenditure for the year/ Net movement in funds		497	(8,918)	(8,422)	–	(12,882)	(12,882)
Fund balances at 1 January 2021		–	35,897	35,897	–	48,779	48,779
Fund balances at 31 December 2021		497	26,978	27,475	–	35,897	35,897

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

All income and expenditure derive from continuing activities.

Restricted funds refer mainly to donations received for distributing free Bibles in Iceland and some for supporting full timers.

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

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BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Current assets							
Debtors	7	–	564	564	–	817	817
Cash and cash equivalents		497	33,535	34,032	–	38,681	38,681
		497	34,099	34,596	–	39,498	39,498
Creditors: amounts falling due within one year	8	–	(7,121)	(7,121)	–	(3,601)	(3,601)
Net current assets		497	26,978	27,475	–	35,897	35,897
CHARITY FUNDS							
Restricted funds		497	–	497	–	–	–
Unrestricted funds		–	26,978	26,978	–	35,897	35,897
TOTAL FUNDS		497	26,978	27,475	–	35,897	35,897

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 2021.

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... **5 September 2022**

.....
Mr. W E Lewallen
Trustee

Company Registration No. 7521600

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021	2020
		£	£
	Notes		
Cash flows from operating activities			
Cash absorbed by operations	10	(4,649)	(12,911)
Net cash used in investing activities		—	—
Net cash used in financing activities		—	—
Cash and cash equivalents at the beginning of the year		<u>38,681</u>	<u>51,592</u>
Cash and cash equivalents at the end of the year		<u><u>34,032</u></u>	<u><u>38,681</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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).

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 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 recognized when the Charity has entitlement to the income.

Donations and gifts are recognized 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 recognized 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

1.7 Cash and cash equivalents

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (Continued)

1.8 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

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations and gifts	–	254,795	254,795	439,426	439,426
Donations of Bibles	–	293,042	293,042	232,984	232,984
Servant support fund	848	–	848	–	–
Iceland	1,500	–	1,500	–	–
Total 2021	2,348	547,837	550,185	672,410	672,410

During the year, the charity received 250,000 copies of New Testament Bibles in English, French, Spanish, Polish and Portuguese (2020 – 137,480 copies in English and French).

3. Charitable activities

	2021 £	2020 £
Charitable activities		
Staff costs	24,860	36,939
Direct costs of Bibles, postage and delivery	336,530	390,688
Office rent, services and expenses	7,952	3,390
Storage and distribution costs	127,335	171,091
Professional fees	2,682	5,425
Motor and travel	359	2,960
Website design, maintenance and IT work	4,700	16,473
Marketing and advertising	46,089	58,326
Other charitable expenditure	8,100	–
Total 2021	558,607	685,292

Expenditure on charitable activities was £558,607 (2020: £685,292) of which £1,851 was restricted and £556,756 was unrestricted (2020 all unrestricted).

4. Trustees

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	1	1
<hr/>		
Employment costs	2021	2020
	£	£
Wages and salaries	24,860	38,771

6. Fees for independent examination

Included in Legal and Professional fees is £1,945 (2020- £1800) For Independent examiner fees paid to the independent Examiner for accountancy services.

7. Debtors

Amounts falling due within one year:

	2021	2020
	£	£
Trade debtors	–	–
Other debtors	–	817
Prepayments and accrued income	564	–
Total	<u>564</u>	<u>817</u>
<i>Debtors are composed of only unrestricted funds</i>		

8. Creditors

Amounts falling due within one year

	Unrestricted funds	Total	Total
	2021	2021	2020
	£	£	£
Amounts falling due within one year			
Other taxation and social security	–	–	841
Trade creditors	3,329	3,329	–
Accruals and deferred income	<u>3,792</u>	<u>3,792</u>	<u>2,760</u>
Total 2021	<u>7,121</u>	<u>7,121</u>	<u>3,601</u>

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FOR THE YEAR ENDED 31 DECEMBER 2021

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 £0 (2020 - £1,145) for the use of office space, IT support and printing, postage and stationery. Amana Trust also made donations of £6,411.69 (2020 - £19,321) during the year.

Mr. J H Davis is also a trustee of Living Stream Ministry, a non-profit making organization incorporated in California, USA. During the year, Living Stream Ministry made donations of £343,042 (2020 - £541,764), including gifts in kind of £293,042 (2020 - £232,984) in copies of Bibles for the free distribution of Bibles in Europe. During 2021, £0 (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 £72,392.80 (2020 - £61,575) for rent, maintenance and security of the warehouse and the delivery of Bibles in France.

Mr. V L Grize is also a trustee of Elim Bucher Lounge – Switzerland, a non-profit making organization. During the year, Amana Trust made payments of £17,312.35 (2020 - £48,240) for distribution expenses.

Mr. J H Davis is also a trustee of Elim Springs e.V. – Germany, a non-profit making organization. During the year, Amana Trust made payments of £4,967.70 (2020 - £9,579) for distribution expenses.

10. Movement in funds

	At 1 January 2021	Incoming resources	Outgoing resources	Transfers	At 31 December 2021
Unrestricted funds					
General fund	35,897	547,837	(556,756)	-	26,978
Restricted funds					
Servant support fund	-	848	(848)	-	-
Iceland	-	1,500	(1,003)	-	497
	-	2,348	(1,851)	-	497
Total funds	35,897	550,185	(558,607)	-	27,475
	At 1 January 2020	Incoming resources	Outgoing resources	Transfers	At 31 December 2020
Unrestricted funds					
General fund	48,779	672,410	(685,292)	-	35,897
	48,779	672,410	(685,292)	-	35,897
Total Funds	48,779	672,410	(685,292)	-	35,897

Restricted funds refer mainly to donations received for distributing free Bibles in Iceland and some for supporting workers.

11. Cash absorbed by operations

	2021 £	2020 £
Deficit for the year	(8,422)	(12,882)
Movements in working capital		
Decrease in debtors	253	2,174
Increase in creditors	3520	(2,203)
Cash absorbed by operations	(4,649)	(12,911)

12. Analysis of changes in net funds

The charity had no debt during the year.