

Charity Registration No: 1141367

Company registration no: 7521600 (England and Wales)

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**BIBLES FOR EUROPE**

**(A company limited by guarantee)**

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**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**BIBLES FOR EUROPE**  
(A Company limited by guarantee)

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**LEGAL AND ADMINISITRATIVE 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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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 end 31 December 2023.

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.

It has been noted that the charity has slipped into a negative reserves position. This is not a cause for concern however and more a case of timing of incoming and outgoing resources with the position looking much healthier post year end. The charity relies on volunteers and does not have any wage cost, rental cost, or other fixed costs. The costs are incurred inline with the donations, so funds are likely to move up and down in line with this. The trustees are happy the charity is a going concern.

**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 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.

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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Mr J H Davis and Mr W E Lewallen, Trustees of the Charity are also Trustees 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.

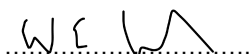
Mr J H Davis, a Trustee of the Charity is also a Trustee of Living Stream Ministry, a non-profit making organisation incorporated in California, USA. All transactions with Living Stream Ministry have been disclosed in the notes to the financial statements.

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 on 18 September 2024 by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'W E Lewallen', written over a dotted line.

Mr. W E Lewallen

**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 2023.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the Charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and 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 am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales (ICAEW).

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.



Barry Gostling  
Ensors Accountants LLP

Connexions  
159 Princes Street  
Ipswich  
IP1 1QJ

Dated: 23 September 2024

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
<b><u>Income from:</u></b>							
Donations and legacies	2	9,946	212,680	222,626	2,598	201,833	204,431
<b><u>Expenditure on:</u></b>							
Charitable activities	3	10,245	229,219	239,464	530	223,997	224,528
<b>Net expenditure for the year/ Net movement in funds</b>		(299)	(16,539)	(16,838)	2,068	(22,164)	(20,096)
Fund balances at 1 January 2023		2,565	4,814	7,379	497	26,978	27,475
<b>Fund balances at 31 December 2023</b>		<b>2,266</b>	<b>(11,725)</b>	<b>(9,459)</b>	<b>2,565</b>	<b>4,814</b>	<b>7,379</b>

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

All income and expenditure derive from continuing activities.

Restricted funds refer to donations received for distributing free Bibles in Iceland and France.

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 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
<b>Current assets</b>							
Debtors	7	–	1,035	1,035	–	878	878
Cash and cash equivalents		2,266	9,688	11,954	2,565	13,452	16,017
<b>Total assets</b>		2,266	10,723	12,989	2,565	14,329	16,894
<b>Creditors: amounts falling due within one year</b>	8	–	(22,448)	(22,448)	–	(9,516)	(9,516)
<b>Net current assets</b>		2,266	(11,725)	(9,459)	2,565	4,813	7,378
<b>CHARITY FUNDS</b>							
Restricted funds		2,266	–	2,266	2,565	–	2,565
Unrestricted funds		–	(11,725)	(11,725)	–	4,814	4,813
<b>TOTAL FUNDS</b>		<b>2,266</b>	<b>(11,725)</b>	<b>(9,459)</b>	<b>2,565</b>	<b>4,814</b>	<b>7,378</b>

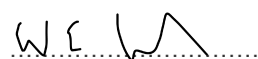
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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 18 September 2024



Mr. W E Lewallen  
Trustee

Company Registration No. 7521600



**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
Cash absorbed by operations	11	(4,063)	(18,014)
<b>Net cash used in investing activities</b>		—	—
<b>Net cash used in financing activities</b>		—	—
Cash and cash equivalents at the beginning of the year		<u>16,017</u>	<u>34,031</u>
<b>Cash and cash equivalents at the end of the year</b>		<b><u>11,954</u></b>	<b><u>16,017</u></b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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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).

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.

The trustees note the negative reserve position at the year end, however this is only small and not a cause for concern as the charity does not have any fixed costs and are able to operate close to break even as the expenditure follows the donations.

**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.

**1.7 Cash and cash equivalents**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations and gifts	–	212,680	212,680	–	201,833	201,833
France	8,409	–	8,409	–	–	–
Servant support fund (Redon)	80	–	80	–	–	–
Iceland	1,457	–	1,457	2,598	–	2,598
<b>Total</b>	<b>9,946</b>	<b>212,680</b>	<b>222,626</b>	<b>2,598</b>	<b>201,833</b>	<b>204,431</b>

During the year, the charity received no copies of New Testament Bibles in English, French, Spanish, Polish and Portuguese (2022 – no copies).

**3. Charitable activities**

	<b>2023 £</b>	<b>2022 £</b>
<b>Charitable activities</b>		
Staff costs	–	–
Direct costs of Bibles, postage and delivery	12,013	13,097
Office rent, services and expenses	8,761	5,372
Storage and distribution costs	158,019	153,896
Professional fees	3,367	4,038
Motor and travel	1,414	–
Website design, maintenance and IT work	4,252	3,319
Marketing and advertising	47,152	44,805
Other charitable expenditure	4,486	–
<b>Total</b>	<b>239,464</b>	<b>224,528</b>

Expenditure on charitable activities was £239,464 (2022: £224,528) of which £10,245 was restricted and £229,219 was unrestricted (2022: £530 - restricted, £223,997- unrestricted).

**4. Trustees**

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

**5. Employees**

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
	-	-
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	-	-

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. Fees for independent examination**

Included in Legal and Professional fees is £3,367 (2022- £3,234) For Independent examiner fees paid to the independent Examiner for accountancy services.

**7. Debtors**

**Amounts falling due within one year:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	–	–
Other debtors	–	–
Prepayments and accrued income	1,035	878
<b>Total</b>	<b>1,035</b>	<b>878</b>

*Debtors are composed of only unrestricted funds*

**8. Creditors**

	<b>Total</b>	<b>Total</b>
<b>Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	–	–
Trade creditors	4,992	5,363
Accruals and deferred income	17,456	4,153
<b>Total</b>	<b>22,448</b>	<b>9,516</b>

*Creditors are composed of only unrestricted funds*

**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 £- (2022 - £49) for postage and stationery. Amana Trust also made donations of £203 (2022 - £840) 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 £116,875 (2022 - £55,500), including gifts in kind of £- (2022 - £-) in copies of Bibles for the free distribution of Bibles in Europe. During 2023, £- (2022 - £-) 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 £60,689 (2022 - £104,023) for rent, maintenance and security of the warehouse and distribution costs 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 £- (2022 - £-) 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 £- (2022 - £-) for distribution expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Movement in funds

	At 1 January 2023	Incoming resources	Outgoing resources	Transfers	At 31 December 2023
<b>Unrestricted funds</b>					
General fund	4,814	212,680	(229,219)	-	(11,725)
<b>Restricted funds</b>					
France	-	8,409	(8,409)	-	-
Servant support fund	-	80	-	-	80
Iceland	2,565	1,457	(1,836)	-	2,186
<b>Total restricted funds</b>	2,565	9,946	(10,245)	-	2,266
<b>Total funds</b>	<b>7,379</b>	<b>222,626</b>	<b>(239,464)</b>	<b>-</b>	<b>(9,459)</b>

	At 1 January 2022	Incoming resources	Outgoing resources	Transfers	At 31 December 2022
<b>Unrestricted funds</b>					
General fund	26,978	201,833	(223,997)	-	4,814
<b>Restricted funds</b>					
Servant support fund	-	-	-	-	-
Iceland	497	2,598	(530)	-	2,564
<b>Total restricted funds</b>	497	2,598	(530)	-	2,564
<b>Total funds</b>	<b>27,475</b>	<b>204,431</b>	<b>(224,528)</b>	<b>-</b>	<b>7,378</b>

Restricted funds refer to donations received for distributing free Bibles in Iceland and France, plus support for a family serving with BFE in Lille, France.

11. Cash absorbed by operations

	2023 £	2022 £
<b>Deficit for the year</b>	(16,838)	(20,097)
<b>Movements in working capital</b>		
Increase in debtors	(157)	(313)
Increase in creditors	12,932	2,395
<b>Cash absorbed by operations</b>	<b>(4,063)</b>	<b>(18,014)</b>

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**BIBLES FOR EUROPE**

(A Company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**12. Analysis of changes in net funds**

The charity had no debt during the year.