# Tyndale House and Institute

England & Wales · Charity number 1161396

## Details

| | |
|---|---|
| **Other names** | TYNDALE HOUSE |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 09437542 |
| **Registered** | 2015-04-23 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Tyndale House<br>36 Selwyn Gardens<br>Cambridge<br>CB3 9BA |
| **Phone** | 01223566604 |
| **Email** | enquiries@tyndalehouse.com |
| **Website** | https://tyndalehouse.com/ |

## Activities

**Objects:** THE OBJECTS OF THE COMPANY ARE TO ADVANCE THE EVANGELICAL CHRISTIAN RELIGION, IN PARTICULAR (BUT WITHOUT LIMITATION) THROUGH PROMOTING BIBLICAL SCHOLARSHIP AND RESEARCH.

**Activities:** Tyndale House supports research in the area of Biblical studies, by providing scholars with a library and residential accommodation, and funding in-house research projects.

## Classification

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

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## Geography

- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-04-30 | £3,567,002 | £1,594,694 | £18,103,839 | 24 |
| 2024-04-30 | £4,540,082 | £1,507,709 | £16,131,531 | 24 |
| 2023-04-30 | £8,841,638 | £1,311,803 | £13,099,158 | 22 |
| 2022-04-30 | £1,628,269 | £1,153,402 | £5,600,131 | 19 |
| 2021-04-30 | £2,694,183 | £1,188,297 | £5,125,264 | 20 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| DR Steffen Jenkins | | 2018-01-01 |
| David Kemlo Laing | | 2019-03-21 |
| Dr Donald John MacLean | | 2021-03-18 |
| Dr Stephen Moore | | 2023-06-22 |
| Keith Bintley | | 2018-01-01 |
| REV Alistair Donald | | 2018-01-01 |
| SUSAN ORGYLL DAVIES-SCOURFIELD | | 2021-03-18 |
| Sarah Louise Tett | | 2024-03-07 |

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**Tyndale House and Institute**

England & Wales - Charity number 1161396

# Accounts

# TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)
# ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED
## 30 APRIL 2025

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**TABLE OF CONTENTS**
**FOR THE YEAR ENDED 30 APRIL 2025**


| CONTENTS | Page |
|---|---|
| Information | 1 |
| Report of the Trustees | 2 - 10 |
| Report of the Independent Auditors | 11 - 14 |
| Statement of Financial Activities | 15 |
| Balance Sheet | 16 |
| Statement of Cash Flows | 17 |
| Accounting Policies | 18 - 19 |
| Notes to the Financial Statements | 20 - 27 |

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**INFORMATION**
**FOR THE YEAR ENDED 30 APRIL 2025**

**Charity no.** 1161396

**Company no.** 09437542

**Current trustees**

Mr K Bintley
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D Laing
Dr D J Maclean
Dr S Moore
Mrs S Tett

**Leadership team**

Dr P Williams
Dr N Harrison
Dr D Jongkind
Mr S Sykes

**Registered office and principal address**

36 Selwyn Gardens
Cambridge
CB3 9BA

**Auditors**

Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-Cum-Quy
CB25 9AU

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**REPORT OF THE TRUSTEES**
**FOR THE YEAR ENDED 30 APRIL 2025**

The trustees of Tyndale House and Institute present their report together with the financial statements of the charity for the year ended 30 April 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and the 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).

On the 31 July 2025 the company changed its name to Tyndale House and Institute.

**Governing document**

Tyndale House and Institute (formerly known as Tyndale House) is a company limited by guarantee, governed by its Memorandum and Articles of Association and was incorporated on 12 February 2015. It is registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

**Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year and since 30 April 2025 were as follows:

Mr K Bintley (Chairman)
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D Laing
Dr D J MacLean
Dr S Moore
Mrs S Tett

**Leadership Team**

| | |
|---|---|
| Dr P Williams | Principal and Chief Executive Officer |
| Dr N Harrison | Director of Finance and IT |
| Dr D Jongkind | Academic Vice Principal |
| Mrs A Stevens (until 30 April 2025) | Director of Engagement |
| Mr S Sykes | Vice Principal for Operations and Partnerships |

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**REPORT OF THE TRUSTEES**
**FOR THE YEAR ENDED 30 APRIL 2025**

**Objectives and principal activities**

The objects of the charity are:

"To advance the Evangelical Christian Religion, in particular (but without limitation) through promoting biblical scholarship and research."

Tyndale House and Institute aims to fulfil these objects by growing an international research community that presents the value of the Bible at the highest academic level. We use our research to resource the Church to understand and trust the Bible, and to promote informed attitudes to the Bible in the wider world.

The library houses a dynamic academic hub that specialises in Bible languages, Bible manuscripts and the ancient world, and offers one of the world's leading collections of research materials for biblical studies. It brings together outstanding Christian scholars from around the globe to undertake rigorous and innovative biblical scholarship and communicate it in an accessible and engaging way.

The activities of Tyndale House and Institute fall into four primary spheres:

**Recruit:** identifying the leading evangelical Bible scholars of tomorrow from across the world and resourcing them to excel in their academic field.

**Resource:** equipping researchers with a world-leading collection of materials and supporting them to collaborate with academic colleagues across the globe to advance Bible understanding.

**Research:** undertaking large-scale academic projects that expand public knowledge of Bible languages, Bible manuscripts and the ancient world.

**Reach Out:** disseminating our research in a way that engages the Church and the wider world.

Tyndale House and Institute is mindful of the Charity Commission's guidance on public benefit and has embraced this fully in all aspects of the work of the organisation.

## Achievements and performance

### *Recruit*

*To recruit potential scholars who embody the Tyndale House and Institute Guiding Principles, to nurture spiritual formation, to foster academic excellence and to facilitate academic collaboration.*

At Tyndale House and Institute, the mission is to build an international research community of scholars who are evangelical in their convictions, academically able, humbly serve others, and who have the courage to publicly remain faithful to their convictions in academia, the Church, and the world.

Tyndale House and Institute regularly host visits for groups from colleges and universities. As Tyndale House and Institute continues to grow its visibility within a core evangelical constituency, great importance is placed on developing relationships with UK theological colleges as well. These institutions, with their rich networks of potential Tyndale House and Institute readers and scholars, allow the charity to connect with a wider audience. Part of fostering such a network of biblical scholars involves encouraging Christian students to pursue a vocation in biblical scholarship. Tyndale House and Institute has worked in partnership with the UCCF Theology Network to promote biblical scholarship to students and hosted their autumn gathering allowing students to meet with current PhD readers.

A key initiative within Recruit activities is the International Scholars Programme (ISP). Through ISP, Tyndale House and Insitute seeks to enable majority-world scholars to develop technical skills at the highest academic level in order to support Bible research and training in the contexts in which they serve. The addition of Devon Phillips as the Academic Relationships Coordinator in February 2024 has enabled the development of the programme throughout the year.

In recent years, by the grace of God the number of believers across the world has grown, but the global Church is alarmingly under-resourced with Bible experts. Some of the most significant language groups in the world have few or no evangelical Bible scholars trained to PhD level. By covering costs to access the research and residential facilities, as well as offering academic and pastoral support to ISP participants, Tyndale House hopes to address this urgent need.

During the year, Tyndale House and Institute welcomed 31 ISP scholars from Brazil, Cuba, Egypt, Ghana, Hungary, Indonesia, Malaysia, Nigeria, Romania and Sierra Leone. A number of scholars recevied high-quality teaching tailored to them, covering subjects such as reading original Greek manuscripts, foundational Greek grammar, or Semitic languages and dialects.

As scholars return to their home contexts after their studies at Tyndale House and Institute, they will be professors and pastors who impact their communities through faithful Bible teaching. The group hosted from CENALAB (Cuban National Centre for Biblical Languages) plans to develop an accredited Master's Programme in Bibical Studies for Cuban students. Strengthening and expanding these relationships across the globe will contribute to the charity's vision of seeing a world that takes the Bible seriously.

### *Resource*

*To provide focused academic materials for biblical scholarship, and an environment that nurtures excellent individual and collaborative research.*

During the year, Tyndale House and Institute welcomed 256 short- and long-term researchers representing 34 different countries to the library. In order to equip these scholars, the library staff remain busy managing a growing library collection that now includes over 60,000 volumes. During the year the temporary library arrangements were completed ahead of demolition and construction of a new library on the existing library site which is expected to start during 2025. Although a number of volumes are now stored offsite, access to the core biblical studies collection has been maintained. Study areas have been created in the main house for readers to use.

In addition to the physical collections, the charity has continued to increase its electronic resources on offer. Using the remote access platform OpenAthens, researchers from around the world can access these resources beyond their stay at Tyndale House and Institute. The ability to continue accessing resources beyond their stay has proved a great help and encouragement to the readers, particularly those linked to the International Scholars Programme. The EBSCO discovery service was successfully launched, which gives a Google like search capability covering all of the electronic and print holdings of Tyndale House and Institute through a single search box. Electronic resources can be searched at content level for the first time and the system also concurrently searches the library catalogue for hard copy holdings.

The library services continue to be rated highly when readers leave. In particular, readers' sense of welcome, the quality of the collection, and the helpfulness of library staff all score on average just under 5 out of 5. Tyndale House and Institute is much more than a library, with opportunities for readers to participate in community activities during their stay. Coffee times, chapel gatherings, events, and community meals happen regularly and these continue to foster connections between readers that last beyond their time at Tyndale House and Institute.

***Research***

*To expand human knowledge of God and his word. To pioneer collaborative academic work in areas of biblical scholarship that resource the Church and challenge the world.*

Research on the Greek New Testament continued. The team, led by Dr Dirk Jongkind are continuing to work on the second edition of The Greek New Testament, Produced at Tyndale House, Cambridge (THGNT). The forthcoming second edition will be innovative, especially in how it represents paragraph divisions and punctuation found in the ancient manuscripts. A draft of the textual commentary to accompany the second edition has been finished. This book, which will be an invaluable resource for scholars and students, will explain in detail the technical decisions underlying the text of the THGNT.

The Old Testament team, led by Dr Caleb Howard, has continued their meticulous cataloguing of names in texts from two key Ancient Near Eastern sites: Alalakh and Ugarit. This work will provide vital context for understanding naming patterns in the Old Testament itself, and clarify the relationships between the Old Testament texts and their world.

Tyndale House and Institute academic staff delivered papers at the Tyndale Fellowship (June 2024), the Recontre Assyriologique Internationale (July 2024), the Italian Society of Archaeoastronomy (October 2024) and the Evangelical Theological Society Conference (November 2024). Dr Peter Williams is undertaking research preliminary to writing a popular level book on the trustworthiness of the Old Testament.

The Tyndale Bulletin academic journal continues to be published as a fully open-access digital journal, with articles published on a rolling-basis, alongside an annual print edition. Efforts to make the journal more accessible are bearing fruit. Newly published articles are immediately available at no cost on the journal website, which also contains the entire archive back to 1956. Across the last year article pages have been viewed over 39,300 times.

***Reach Out***

*To equip the Church and wider public to understand and trust the Bible more. To promote Tyndale House as a reliable source of information about the Bible.*

During the year, Tyndale House and Institute has continued to produce and distribute popular-level resources that promote better Bible understanding. TH Ink, the charity's quarterly digital magazine focusing on the background of the Bible, biblical languages and texts, and Bible engagement, has continued to be published. Two print editions were also published in the year. Tyndale House and Institute continued its podcast series with series on ancient names in the Old Testament, New Testament manuscripts and interviews with our scholars.

Academic team members (especially Peter Williams and Tony Watkins) have given numerous popular-level talks at churches and conferences, as well as interviews on radio and podcasts, this year.

For those who live outside Cambridge, the *World of the Bible* day conferences bring Tyndale House and Institute's academic research to life in an engaging and accessible way, to help people from all backgrounds deepen their knowledge and trust in Scripture. This year, conferences were held in Cardiff and Nottingham, with a global audience tuning in online, with a record number of attendees.

***Acknowledgements***

When looking at the achievements of Tyndale House and Institute over the previous year, we, the trustees, are grateful to God and grateful to our supporters for their prayers and financial generosity. We give thanks to God for all of those who carry out research at Tyndale House, for their families and for our dedicated and hardworking staff.

**Future Plans**

Tyndale House and Institute expects to continue to grow the International Scholars programme with several groups visiting. In September 2025, the pilot Annual Seminar for Advanced Technical Skills in Biblical Studies will be be held in Kenya. This is a two-week residential workshop with 14 students selected to participate from across Africa.

Demolition of the existing library building and construction of the new library will begin. The new building will double the library space and offer enhanced study and meeting space to enable it to better develop and communicate the importance of biblical scholarship and research findings in this area. During the construction period, which is expected to last for around two years, temporary library space and study space will be made available to minimise disruption to research activities. Tyndale House will be looking to purchase additional residential accommodation to enable more scholars to complete PhDs in biblical studies and to gain post-doctoral research experience.

The current Old and New Testament research projects will continue their ongoing work. In addition, Dr Peter Montoro is expected to move to Cambridge from the USA to continue the next phase of the New Testament project, which will use newly available databases of textual variants to further illuminate the history of the text.

The charity will continue to reach out and promote better Bible understanding. New material will continue to be produced for the Tyndale House and Institute podcast, including a series on the prophets. Tyndale House and Institute will also host *World of the Bible* conferences in Cambridge and London.

## Financial review

At 30 April 2025 the net assets of the charity totalled £18,103,839 made up as follows:

- Restricted funds £3,410,518
- Designated funds £13,300,147
- Unrestricted general funds £1,393,174

The year saw a net increase in total funds of £1,972,308. This comprises an increase in unrestricted general funds of £625,886 an increase in designated funds of £839,982 and an increase in restricted funds of £506,440. Further details of the movements on designated and restricted funds are shown in Notes 13 and 14 of the financial statements.

The principal funding source during the year continued to be donation income from charitable bodies and individuals. There were generous donations during the year towards our new library building and academic projects. In addition, further funds donated to the general fund were designated to the property fund.

Significant cash balances are currently held in advance of construction of the new library and these balances have generated £477,004 interest income in the year.

Expenditure has increased from that of the previous year, which has primarily been driven by higher staff costs due to an expansion of the staff team, both research and operations, and inflationary increases. During the year a 4-bedroom house was purchased adjacent to the Tyndale House site to expand the accommodation offering, which is enables us to accommodate and grow the International Scholars Programme during the new library building project.

The balance on the Old Testament fund and the balance on the courageous scholars fund (both restricted funds) are expected to be expended over the next two years. A transfer from the academic appeal fund to the Old Testament fund was made during the year to support the ongoing Old Testament project. The balance on the academic appeal restricted fund will support the continuation of the New Testament project. Monies in the capital appeal fund and property fund are expected to be expended over two years from the demolition of the exisiting library.

### *Remuneration policy*

It is the charity's policy to review salaries on an annual basis. Any proposed pay increase is based on a range of indices including the Retail Price Index and the Consumer Price Index but is also dependent on the charity's financial position. This proposed pay increase for each member of staff is recommended as part of the budget process and this is then discussed, reviewed and approved by the trustees.

In addition to salary and employee pension, the charity provides death-in-service life assurance cover for all staff. Salary benchmarking for certain roles is carried out on a periodic basis as recommended by the trustees.

### *Risk management and principal risks*

The trustees have examined the major strategic, business and operational risks that the charity faces and have established procedures for regular review and reporting so that the necessary steps can be taken to lessen them. The risks and mitigating actions are set out in a detailed risk register, which is reviewed by the trustees on at least an annual basis.

The key risks are those which could affect our financial position or fundraising capabilities and include:

- Dependency upon a relatively small group of key donors for the majority of our donation income;
- Loss of key members of staff.

***Investment policy***

The trustees have considered the most appropriate policy for investing surplus funds and have found that deposit accounts are the most suitable investment vehicle at the present time but this is kept under review with the benefit of professional advice.

***Reserves policy***

The trustees recognise that reserves are needed in order to ensure that the difference between the spending and receiving of income, unexpected fluctuations in income and unplanned expenditure do not have a detrimental effect on the continuing work of the charity.

The charity's reserves at 30 April 2025 which are more fully defined and described in Notes 12, 13 and 14 to the Financial Statements comprised:

- Restricted Funds held for purposes specified by the donors - £3,410,518
- Designated Funds, which are unrestricted funds held and applied for areas of the charity's future work specified by the trustees plus the Fixed Asset Fund which holds the value of reserves that equate to the net book value of the charity's tangible fixed assets - £13,300,147
- General Funds which represent the remaining funds and equate to the free reserves of the charity - £1,393,174

The trustees have adopted a policy that the free reserves of the charity should at any time be sufficient to cover its budgeted operating costs (which are not funded from Restricted or Designated Funds) for 12 weeks. At 30 April 2025 the free reserves totalled £1,393,174 compared to a required balance of £251,151 based on the 2025-26 budget so the requirements of the policy were satisfied.

Given the ongoing economic uncertainties and the trustees plans to continue with major refurbishment and building maintenance projects, the trustees consider it appropriate to carry this level of free reserves.

## Structure, governance and management

*Appointment and induction of trustees*

Trustees are appointed, and can be reappointed, on a defined rotational basis, in accordance with the Articles of Association. New trustees are provided with a suitable induction into the charity's objects and ways of working from a governance perspective.

The procedures and training in place for new trustees are as follows:

Before being appointed, each prospective trustee is invited to attend a board meeting as an observer and to meet with key management staff. Careful evaluation of all potential new appointments is made, to understand their skills, knowledge, and relevant experience, biblical convictions, and the contribution they would make to the Board of Trustees.

New trustees are inducted to give them an understanding of the charity's objects and ways of working from a governance perspective. Prior to appointment they receive the following documents:

- The Essential Trustee — What You Need to Know (published by the Charity Commission)
- A copy of the Tyndale House and Institute Memorandum and Articles of Association
- A copy of Tyndale House and Institute doctrinal basis and ethos statement which they are required to sign on appointment and on re-appointment if their trusteeship is extended
- A copy of the latest audited financial statements
- Access to a repository containing strategic planning documentation, policies and other pertinent materials

*Organisation*

The Board of Trustees, which can have up to 11 members, administers the charity. It usually meets quarterly to set policy and review the activities of the charity. Various members of staff routinely attend board meetings. These include the Principal, the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Engagement (until 30 April 2025) and the Director of Finance and IT.

The Principal, who acts as chief executive officer, is appointed by the trustees to lead the day-to-day operations of the charity. He is assisted by the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Engagement (until 30 April 2025) and the Director of Finance and IT.

The Board of Trustees has two committees. The Academic Committee provides oversight of academic programmes and appointments, and the Business Committee provides oversight of business and financial decisions.

**Statement of trustees' responsibilities**

The charity trustees (who are also directors of Tyndale House and Institute for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the 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 responsible and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. 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.

**Statement as to disclosure to our auditors**

In so far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information, and they have made such enquiries of their fellow trustees and of the charity's auditors for that purpose, and taken such other steps (if any) for that purpose, as required by their duty as trustees of the charity to exercise due care, skill and diligence.

By order of the Board of Trustees,



Mr K Bintley
Chairman

Date: 17 September 2025

## TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)
## REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES

### Opinion

We have audited the financial statements of Tyndale House and Institute (the charitable 'company') for the year ended 30 April 2025 which comprise the Statement of Financial Activities (including Income and Expenditure account), the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are to required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

**Auditors' responsibilities for the audit of the financial statements (continued)**

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

The audit engagement team discussed opportunities and incentives that may exist within the organisation for fraud and how fraud might occur in the financial statements. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. The audit engagement team remained alert to any indication of fraud throughout the audit.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing the risk of fraud through management override of controls we:

- reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewed the financial statement disclosures and tested to supporting documentation to assess the recognition of revenue;
- enquired of trustees and management and those charged with governance concerning actual and potential litigation and claims;
- tested the appropriateness of journal entries and other adjustments;
- read minutes of meetings of those charged with governance and reviewed internal controls; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

We did not identify any instances of fraud during the course of our audit.

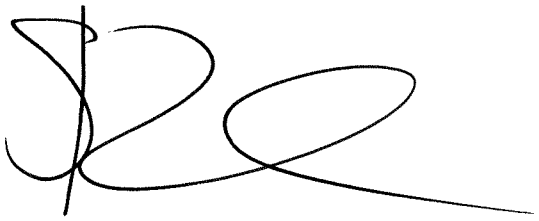
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

## TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)
## REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Graham Berriman (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants and Statutory Auditors
7 Quy Court
Colliers Lane
Stow-Cum-Quy
Cambridgeshire
CB25 9AU

Date: 16 SEPTEMBER 2025

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(including Income and Expenditure account)**
**FOR THE YEAR ENDED 30 APRIL 2025**

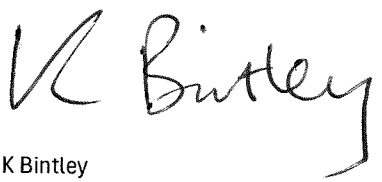
| | Note | Unrestricted General Fund 2025 £ | Designated Funds 2025 £ | Restricted Funds 2025 £ | TOTAL FUNDS 2025 £ | TOTAL FUNDS 2024 £ |
|---|---|---|---|---|---|---|
| **Income from:** | | | | | | |
| Donations and legacies | 1 | 2,271,609 | - | 634,044 | 2,905,653 | 3,837,088 |
| Charitable activities | 2 | 184,345 | - | - | 184,345 | 385,861 |
| Investment income | | 38,899 | 318,222 | 119,883 | 477,004 | 317,133 |
| **Total income** | | 2,494,853 | 318,222 | 753,927 | 3,567,002 | 4,540,082 |
| **Expenditure on:** | | | | | | |
| Raising funds | | 41,468 | - | - | 41,468 | 44,087 |
| Charitable activites | 3 | 965,106 | 416,025 | 172,095 | 1,553,226 | 1,463,622 |
| **Total expenditure** | | 1,006,574 | 416,025 | 172,095 | 1,594,694 | 1,507,709 |
| **Net income/(expenditure)** | | 1,488,279 | (97,803) | 581,832 | 1,972,308 | 3,032,373 |
| Transfers between funds | | (862,393) | 937,785 | (75,392) | - | - |
| **Net movement in funds** | | 625,886 | 839,982 | 506,440 | 1,972,308 | 3,032,373 |
| **Reconciliation of funds:** | | | | | | |
| **Funds brought forward at 1 May 2024** | | 767,288 | 12,460,165 | 2,904,078 | 16,131,531 | 13,099,158 |
| **Funds carried forward at 30 April 2025** | | 1,393,174 | 13,300,147 | 3,410,518 | 18,103,839 | 16,131,531 |

The notes on pages 20 to 27 form part of these accounts.

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**COMPANY NO. 09437542**
**BALANCE SHEET**
**AS AT 30 APRIL 2025**

| | Note | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible fixed assets | 8 | 6,584,926 | 4,028,608 |
| **Current assets** | | | |
| Stock | | 1,990 | 1,475 |
| Debtors | 9 | 267,231 | 207,366 |
| Current asset investments | 10 | 8,761,495 | 7,916,152 |
| Cash and cash equivalents | | 2,648,718 | 4,137,301 |
| | | 11,679,434 | 12,262,294 |
| **Creditors: amounts falling due within one year** | 11 | (160,521) | (159,371) |
| **Net current assets** | | 11,518,913 | 12,102,923 |
| **Net assets** | | 18,103,839 | 16,131,531 |
| **The funds of the charity:** | | | |
| Unrestricted general fund | 12 | 1,393,174 | 767,288 |
| Designated funds | 13 | 13,300,147 | 12,460,165 |
| Restricted funds | 14 | 3,410,518 | 2,904,078 |
| | 15 | 18,103,839 | 16,131,531 |

The financial statements were approved by the trustees 17 September 2025 and signed on their behalf by:



Mr K Bintley
Chairman

The notes on pages 20 to 27 form part of these accounts.

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**STATEMENT OF CASHFLOWS**
**FOR THE YEAR ENDED 30 APRIL 2025**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Cash flows from operating activities** | | |
| Net income for the year | 1,972,308 | 3,032,373 |
| Adjustments for: | | |
| Interest received | (477,004) | (317,133) |
| Depreciation | 130,398 | 125,297 |
| Loss on sale of fixed assets | 807 | 361 |
| (Increase)/decrease in stock | (515) | (647) |
| (Increase)/decrease in debtors | (59,865) | (146,594) |
| Increase/(decrease) in creditors | 1,150 | 25,748 |
| Total cash from operating activities | 1,567,279 | 2,719,405 |
| **Cash flows from investing activities** | | |
| Purchase of tangible fixed assets | (2,687,523) | (874,122) |
| Interest received | 477,004 | 317,133 |
| Total cash from investing activities | (2,210,519) | (556,989) |
| **Net (decrease)/increase in cash and cash equivalents** | (643,240) | 2,162,416 |
| **Cash and cash equivalents at the beginning of the year** | 12,053,453 | 9,891,037 |
| **Cash and cash equivalents at the end of the year** | 11,410,213 | 12,053,453 |
| **Cash and cash equivalents consist of:** | | |
| Cash at bank and in hand | 798,593 | 626,915 |
| Short-term deposits | 1,850,125 | 3,510,386 |
| Current asset investments - Cash equivalents on deposit | 8,761,495 | 7,916,152 |
| Total cash and cash equivalents | 11,410,213 | 12,053,453 |

**TYNDALE HOUSE AND INSTITUTE (FORMERLY KNOWN AS TYNDALE HOUSE)**
**ACCOUNTING POLICIES**
**FOR THE YEAR ENDED 30 APRIL 2025**

Tyndale House and Institute is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the company information page. It is also registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

The financial statements have been prepared in accordance with 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) (2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy. The principal accounting policies adopted are set out below.

**a) Tangible fixed assets**
Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition to bring the asset into working condition for its intended use.

Depreciation is provided at rates calculated to write off the cost of those assets on a straight line over their expected useful lives. The principal annual rates used are:

| | |
|---|---|
| Computers and other shorter life equipment | 33% |
| Fixtures and fittings | 12.5% |
| Land and buildings | 2% - 5% |

**b) Income**
Income, including legacies, is included on a receivable basis with the exception of royalties and donations, which are accounted for on a received basis, unless the donation is committed before the year end and there is reasonable assurance of receipt.

**c) Support and governance costs**
Support costs are those costs that do not specifically relate to charitable activities and include administrative staff costs, IT support, general office and property costs, irrecoverable VAT and governance costs. The basis on which support costs have been allocated to charitable activities are set out in Note 4. Governance costs comprise all costs involving the public accountabilty of the charity and its compliance with regulation and best practice. These costs include external audit and accountancy fees,legal fees and trustees' expenses.

**d) Restricted and designated funds**
Income and expenditure relating to restricted and/or designated purposes are reflected in the Statement of Financial Activities (SOFA), with the resultant net incoming/outgoing resources thereon being appropriated each year to separate funds in the balance sheet.

**e) Taxation**
In accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year.

**f) Stock**
Stock relates to merchandising products and books and is stated at the lower of cost and net realisable value.

**g) Operating leases**
Rental charges are charged against income on a straight line basis over the lease term.

**h) Policy for recognition of liabilities**
All expenditure is included in the SOFA in accordance with the accruals concept. A liability arises as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**i) Foreign currency**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**k) Current asset investments**

Current asset investments include cash equivalents on deposit which have an original maturity date greater than three months. These are considered basic financial instruments and are measured at cost less impairment.

**l) Cash and cash equivalents**

Cash and cash equivalents include cash held at bank and in hand, short-term highly liquid investments with an original maturity of less than three months which are readily convertible to known amounts of cash and subject to an insignificant change in value.

**m) Pensions**

All eligible staff are now auto-enrolled into a workplace pension scheme run by The Peoples Pension in line with the legislation. Tyndale House makes employer contributions into the scheme and pension contributions payable to the scheme are charged to the SOFA in the period to which they relate.

**n) Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and the charity is well placed to manage its business risks. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

## 1 Donations and legacies

| | Unrestricted funds 2025 | Designated Funds 2025 | Restricted Funds 2025 | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Donations | 1,403,701 | - | 534,044 | 1,937,745 | 3,832,534 |
| Legacies | 867,908 | - | 100,000 | 967,908 | 4,554 |
| | 2,271,609 | - | 634,044 | 2,905,653 | 3,837,088 |

## 2 Income from charitable activities

| | Unrestricted funds 2025 | Designated Funds 2025 | Restricted Funds 2025 | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rental income and library fees | 157,256 | - | - | 157,256 | 241,722 |
| Conferences and other fees | 2,591 | - | - | 2,591 | 2,682 |
| Tyndale bulletin and other subscriptions | 12,686 | - | - | 12,686 | 13,049 |
| Other income | 11,812 | - | - | 11,812 | 128,408 |
| | 184,345 | - | - | 184,345 | 385,861 |

## 3 Expenditure on charitable activities

| | Unrestricted funds 2025 | Designated Funds 2025 | Restricted Funds 2025 | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Direct Salaries and related costs | 242,083 | 229,553 | 143,925 | 615,561 | 558,668 |
| Bursaries and research grants | - | - | 7,000 | 7,000 | 22,423 |
| Bulletin costs | 7,714 | 265 | - | 7,979 | 6,719 |
| Books and other library costs | 85,687 | - | 3,160 | 88,847 | 77,343 |
| Conference and event costs | 8,908 | 3,097 | 8,897 | 20,902 | 21,637 |
| Property costs | 178,049 | 49,624 | - | 227,673 | 218,074 |
| Communications and resources | 30,975 | 1,009 | 827 | 32,811 | 27,361 |
| Depreciation | - | 103,527 | - | 103,527 | 98,427 |
| Loss on disposal of fixed assets | - | 807 | - | 807 | 361 |
| General expenses | 15,919 | 711 | 8,230 | 24,860 | 21,155 |
| Exchange (gain)/loss | 14,701 | 25 | 56 | 14,782 | 825 |
| Interest and financial charges | 5,798 | - | - | 5,798 | 4,823 |
| | 589,834 | 388,618 | 172,095 | 1,150,547 | 1,057,816 |
| Governance costs (Note 5) | 24,279 | - | - | 24,279 | 35,862 |
| Support costs (Note 4) | 350,993 | 27,407 | - | 378,400 | 369,944 |
| | 965,106 | 416,025 | 172,095 | 1,553,226 | 1,463,622 |

## 4 Support costs

| | Unrestricted funds 2025 | Designated Funds 2025 | Restricted Funds 2025 | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Admin staff costs | 299,635 | - | - | 299,635 | 282,610 |
| IT | 19,516 | - | - | 19,516 | 37,266 |
| Depreciation | - | 26,871 | - | 26,871 | 26,870 |
| Irrecoverable VAT | 9,370 | - | - | 9,370 | 9,623 |
| General office costs | 22,472 | 536 | - | 23,008 | 13,575 |
| | 350,993 | 27,407 | - | 378,400 | 369,944 |

## 5 Governance costs

| | Unrestricted funds 2025 | Designated Funds 2025 | Restricted Funds 2025 | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Salaries | 16,223 | - | - | 16,223 | 16,203 |
| Audit fees | 7,200 | - | - | 7,200 | 6,617 |
| Legal and professional fees | 194 | - | - | 194 | 11,253 |
| Trustee board costs | 662 | - | - | 662 | 1,789 |
| | 24,279 | - | - | 24,279 | 35,862 |

## 6 Net income is stated after charging

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Depreciation of fixed assets | 130,398 | 125,297 |
| Audit fees | 7,200 | 6,617 |
| Auditors other services | - | 1,671 |
| Operating leases - equipment | 945 | 1,163 |

## 7 Employees and staff costs

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Gross wages and salaries | 783,945 | 728,063 |
| Employers' national insurance | 64,050 | 61,087 |
| Employers' pension contributions | 66,456 | 65,441 |
| Redundancy costs | - | 2,908 |
| | 914,451 | 857,499 |

The following number of staff have emoluments above £60,000:

| | 2025 | 2024 |
|---|---|---|
| | No. | No. |
| Between £60,000 - £70,000 | 1 | 1 |
| Between £70,001 - £80,000 | - | - |
| Between £80,001 - £90,000 | - | 1 |
| Between £90,001 - £100,000 | 1 | - |

## 7 Employees and staff costs (continued)

In order to fulfil his employment responsibilities the Principal is required to live on site in accommodation provided by the charity which is also used for the charity's activities. This provision is valued and treated as a benefit for disclosure purposes in these financial statements.

Employee benefits received by key management personnel during the year totalled £315,521 (2024: £297,185).

The Trustees received no remuneration but expenses reimbursed for two trustees were £477 (2024: £1,214 - three trustees) during the year. The Trustees are covered by an indemnity insurance policy, but it is not possible to separate the individual cost of this insurance to the charity.

| | 2025<br>No. | 2024<br>No. |
|---|---|---|
| Average number of employees during the year | 24 | 24 |
| Full time equivalent | 20 | 21 |

## 8 Tangible fixed assets

| | Freehold land and buildings<br>£ | Fixtures and fittings<br>£ | Computer equipment<br>£ | Building under construction<br>£ | Total<br>£ |
|---|---|---|---|---|---|
| Cost: | | | | | |
| At 1 May 2024 | 4,385,496 | 421,832 | 26,481 | 426,859 | 5,260,668 |
| Additions | 2,007,886 | 34,322 | 4,992 | 640,323 | 2,687,523 |
| Transfers | - | 14,353 | - | (14,353) | - |
| Disposals | - | (33,416) | - | - | (33,416) |
| At 30 April 2025 | 6,393,382 | 437,091 | 31,473 | 1,052,829 | 7,914,775 |
| Depreciation: | | | | | |
| At 1 May 2024 | 937,072 | 272,892 | 22,096 | - | 1,232,060 |
| Charge for the year | 87,050 | 40,123 | 3,225 | - | 130,398 |
| Disposals | - | (32,609) | - | - | (32,609) |
| At 30 April 2025 | 1,024,122 | 280,406 | 25,321 | - | 1,329,849 |
| Net book value: | | | | | |
| At 30 April 2025 | 5,369,260 | 156,685 | 6,152 | 1,052,829 | 6,584,926 |
| At 30 April 2024 | 3,448,424 | 148,940 | 4,385 | 426,859 | 4,028,608 |

All of the charity's assets are used for charitable purposes.

## 9 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 2,397 | 2,464 |
| VAT recoverable | 14,368 | 12,537 |
| Other debtors | 38,604 | 15,194 |
| Prepayments | 82,237 | 72,308 |
| Accrued income | 129,625 | 104,863 |
| | 267,231 | 207,366 |

## 10 Current asset investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Cash equivalents on deposit | 8,761,495 | 7,916,152 |
| | 8,761,495 | 7,916,152 |

## 11 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 79,874 | 66,684 |
| Taxation and social security costs | 10,900 | 10,323 |
| Other creditors | 27,322 | 25,239 |
| Accruals | 25,152 | 39,760 |
| Deferred income | 17,273 | 17,365 |
| | 160,521 | 159,371 |

Deferred income comprises grants, library fees, conference fees, rental income and subscriptions.

| | | |
|---|---|---|
| Deferred income brought forward | 17,365 | 21,698 |
| Income deferred in the year | 17,273 | 17,365 |
| Amount released in the year | (17,365) | (21,698) |
| Deferred income carried forward | 17,273 | 17,365 |

## 12 Unrestricted funds

| | At 1 May 2024 | Incoming | Outgoing | Transfers | At 30 April 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General | 767,288 | 2,494,853 | (1,006,574) | (862,393) | 1,393,174 |
| | 767,288 | 2,494,853 | (1,006,574) | (862,393) | 1,393,174 |

## 13 Designated funds

| | At 1 May 2024 | Incoming | Outgoing | Transfers | At 30 April 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed asset fund | 4,028,608 | - | (131,205) | 2,687,523 | 6,584,926 |
| Programmes fund | 475,586 | 13,697 | (234,601) | 214,584 | 469,266 |
| Property fund | 7,955,971 | 304,525 | (50,219) | (1,964,322) | 6,245,955 |
| | 12,460,165 | 318,222 | (416,025) | 937,785 | 13,300,147 |

The fixed asset fund equates to the value of the land and buildings and other tangible fixed assets of Tyndale House and Institute.

The programmes fund is monies designated to cover multi-year commitments for staffing and other non-property related costs.

The property fund is monies designated for the refurbishment, re-purposing, maintenance, upgrades and expansion of the existing property and grounds and funds to purchase or build and make alterations to new property.

The net transfer balance of £937,785 comprises designated transfers from the general fund of £695,882 to the property fund and £250,000 to the programmes fund and fixed asset expenditure of £25,220 out of the general fund. There is a transfer between the property fund and the fixed asset fund for £2,660,204 and between the programmes fund and fixed asset fund for £2,099. There is a transfer between the programmes fund and the general fund relating to the cross-charging of central services of £33,317.

## 14 Restricted funds

| | At 1 May 2024 | Incoming | Outgoing | Transfers | At 30 April 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Academic appeal | 585,169 | 23,724 | - | (365,336) | 243,557 |
| Capital appeal | 2,089,133 | 547,159 | - | - | 2,636,292 |
| Courageous scholars fund | 62,168 | 1,647 | (25,022) | (8,352) | 30,441 |
| Erasmus fund | 938 | 150 | - | - | 1,088 |
| International scholars fund | 6,477 | 160,675 | (16,015) | (29,416) | 121,721 |
| Library & communications fund | 6,966 | - | (4,324) | - | 2,642 |
| Old Testament fund | 114,164 | 1,952 | (112,140) | 330,112 | 334,088 |
| Principal's fund | 38,800 | 16,944 | (14,594) | (2,400) | 38,750 |
| Wiseman scholarship fund | 263 | 1,676 | - | - | 1,939 |
| | 2,904,078 | 753,927 | (172,095) | (75,392) | 3,410,518 |

**Description of funds:**

*Academic appeal*
Monies donated to support the research at Tyndale House and Institute.

*Capital appeal*
Monies given for the acquisition/construction of new buildings, refurbishment, rebuilding or expansion of existing facilities.

**14 Restricted funds (continued)**

*Courageous scholars fund*

Funding to enable scholars to carry out short or long term research at Tyndale House and Institute who personify the Tyndale House and Institute Guiding Principles of courage, humility,academic excellence and evangelical convictions.

*Erasmus fund*

Monies for the support of students.

*International scholars fund*

Monies given to support scholars primarily from the majority world.

*Library & communications fund*

A fund to purchase multi-volume and series of printed resources and electronic resources for the library and contribute to salaries, activities and projects of the communications function.

*Old Testament fund*

Funding to resource wide ranging research on the Old Testament in its historical setting and to communicate this to a non-specialist audience.

*Principal's fund*

Funds given to support the post of Principal of Tyndale House and Institute.

*Wiseman scholarship fund*

Monies given in memory of Donald Wiseman to support UK PhD scholars.

**Transfers between funds**

The transfers between restricted and unrestricted funds relate to the cross-charging of central services of £75,392. There was a transfer from the Academic appeal to the Old Testament fund for £365,336, as it was decided to allocate 60% of the appeal fund to Old Testament Research.

**15 Analysis of net assets between funds**

| | Tangible fixed assets | Cash | Other net current assets | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Restricted funds | - | 816,416 | 2,594,102 | 3,410,518 |
| Designated funds | 6,584,926 | 1,607,502 | 5,107,719 | 13,300,147 |
| Unrestricted funds | - | 224,800 | 1,168,374 | 1,393,174 |
| | 6,584,926 | 2,648,718 | 8,870,195 | 18,103,839 |

## 16 Commitments

Capital commitments:
At 30 Apr 2025 capital commitments totalled £125,350 (2024: £263,620).

Commitments under operating leases:
Total payments due under non-cancellable operating leases are as follows:

| | Equipment 2025 | Equipment 2024 |
|---|---|---|
| | £ | £ |
| Less than one year | 1,468 | 175 |
| Within two to five years | 4,127 | - |
| | 5,595 | 175 |

## 17 Related party transactions

During the period the aggregate donations from trustees and key management personnel was £41,683 (2024: £26,471).

## 18 Unrestricted donations

Included in unrestricted donations are donations of US securities which upon receipt had a value of £Nil (2024: £604,193). These were sold immediately on receipt in GBP incurring selling costs of £Nil (2024: £9,400). The net value of £Nil (2024: £594,793) has been recognised in the Statement of Financial Activities.

## 19 Post balance sheet events

Subsequent to the year end, the existing library building was demolished and a contract for the new library building is expected to be signed on the completion of archaeological investigations.

## 20 Comparative statement of financial activities

| | Unrestricted General Fund 2024 £ | Designated Funds 2024 £ | Restricted funds 2024 £ | TOTAL FUNDS 2024 £ |
|---|---|---|---|---|
| **Income from:** | | | | |
| Donations and legacies | 1,120,699 | - | 2,716,389 | 3,837,088 |
| Charitable activities | 385,443 | - | 418 | 385,861 |
| Investment income | 28,703 | 267,936 | 20,494 | 317,133 |
| **Total income** | 1,534,845 | 267,936 | 2,737,301 | 4,540,082 |
| **Expenditure on:** | | | | |
| Raising funds | 42,509 | - | 1,578 | 44,087 |
| Charitable activites | 924,506 | 306,023 | 233,093 | 1,463,622 |
| **Total expenditure** | 967,015 | 306,023 | 234,671 | 1,507,709 |
| **Net income/(expenditure)** | 567,830 | (38,087) | 2,502,630 | 3,032,373 |
| Transfers between funds | (496,743) | 582,282 | (85,539) | - |
| **Net movement in funds** | 71,087 | 544,195 | 2,417,091 | 3,032,373 |
| **Reconciliation of funds:** | | | | |
| **Funds brought forward at 1 May 2023** | 696,201 | 11,915,970 | 486,987 | 13,099,158 |
| **Funds carried forward at 30 April 2024** | 767,288 | 12,460,165 | 2,904,078 | 16,131,531 |

**Tyndale House and Institute**

England & Wales - Charity number 1161396

# Accounts

**TYNDALE HOUSE**
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**
**30 APRIL 2024**

TUESDAY

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**TYNDALE HOUSE**
**TABLE OF CONTENTS**
**FOR THE YEAR ENDED 30 APRIL 2024**


| CONTENTS | Page |
|---|---|
| Information | 1 |
| Trustees' Report | 2 - 10 |
| Report of the Independent Auditors | 11 - 14 |
| Statement of Financial Activities | 15 |
| Balance Sheet | 16 |
| Statement of Cash Flows | 17 |
| Accounting Policies | 18 - 19 |
| Notes to the Financial Statements | 20 - 27 |

**TYNDALE HOUSE**
**INFORMATION**
**FOR THE YEAR ENDED 30 APRIL 2024**

**Charity no.** 1161396

**Company no.** 09437542

**Current trustees**

Mr K Bintley
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D K Laing
Dr D J Maclean
Dr S Moore
Mrs S Tett

**Leadership team**

Dr N Harrison
Dr D Jongkind
Mrs A Stevens
Mr S Sykes
Dr P Williams

**Registered office and principal address**

36 Selwyn Gardens
Cambridge
CB3 9BA

**Auditors**

Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-Cum-Quy
CB25 9AU

**TYNDALE HOUSE**
**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 APRIL 2024**

The trustees of Tyndale House present their trustees' report together with the financial statements of the charity for the year ended 30 April 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and the 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).

**Governing document**

Tyndale House is a company limited by guarantee, governed by its Memorandum and Articles of Association and was incorporated on 12 February 2015. It is registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

**Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year and since 30 April 2024 were as follows:

Mr K Bintley (Chairman)
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D Laing
Dr D J MacLean
Dr S Moore (appointed 22 June 2023)
Mrs S Tett (appointed 7 March 2024)
Prof J Wyatt (resigned 7 March 2024)

The trustees would like to express their thanks to Prof John Wyatt for his service as a director and trustee of Tyndale House.

**Leadership Team**

| | |
|---|---|
| Dr N Harrison | Director of Finance and IT |
| Dr D Jongkind | Academic Vice Principal |
| Mrs A Stevens | Director of Engagement |
| Mr S Sykes | Vice Principal for Operations and Partnerships |
| Dr P Williams | Principal and Chief Executive Officer |

**TYNDALE HOUSE**
**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 APRIL 2024**

**Objectives and principal activities**

The objects of the charity are:

"To advance the Evangelical Christian Religion, in particular (but without limitation) through promoting biblical scholarship and research."

Tyndale House aims to fulfil these objects by growing an international research community that presents the value of the Bible at the highest academic level. We use our research to resource the Church to understand and trust the Bible, and to promote informed attitudes to the Bible in the wider world.

The library houses a dynamic academic hub that specialises in Bible languages, Bible manuscripts and the ancient world, and offers one of the world's leading collections of research materials for biblical studies. It brings together outstanding Christian scholars from around the globe to undertake rigorous and innovative biblical scholarship and communicate it in an accessible and engaging way.

The activities of Tyndale House fall into four primary spheres:

**Recruit:** identifying the leading evangelical Bible scholars of tomorrow from across the world and resourcing them to excel in their academic field.

**Resource:** equipping researchers with a world-leading collection of materials and supporting them to collaborate with academic colleagues across the globe to advance Bible understanding.

**Research:** undertaking large-scale academic projects that expand public knowledge of Bible languages, Bible manuscripts and the ancient world.

**Reach Out:** disseminating our research in a way that engages the Church and the wider world.

Tyndale House is mindful of the Charity Commission's guidance on public benefit and has embraced this fully in all aspects of the work of the organisation.

**Achievements and performance**

***Recruit***

*To recruit potential scholars who embody the Tyndale House Guiding Principles, to nurture spiritual formation, to foster academic excellence and to facilitate academic collaboration.*

At Tyndale House, the mission is to build an international research community of scholars who are evangelical in their convictions, academically able, humbly serve others, and who have the courage to publicly remain faithful to their convictions in academia, the Church, and the world.

Tyndale House regularly host visits for groups from colleges and universities. During the year, visitors have included students from Biola University in California and Samford University in Alabama. As Tyndale House continues to grow its visibility within a core evangelical constituency, great importance is placed on developing relationships with UK theological colleges as well. These institutions, with their rich networks of potential Tyndale House readers and scholars, allow the charity to connect with a wider audience. Part of fostering such a network of biblical scholars involves encouraging Christian students to pursue a vocation in biblical scholarship. Tyndale House has worked in partnership with organisations such as Scholarship & Christianity in Oxford (SCIO) and the UCCF Theology Network to promote biblical scholarship to students.

A key initiative within Recruit activities is the International Scholars Programme (ISP). Through ISP, Tyndale House seeks to enable majority-world scholars to develop technical skills at the highest academic level in order to support Bible research and training in the contexts in which they serve.

In recent years, by the grace of God the number of believers across the world has grown, but the global Church is alarmingly under-resourced with Bible experts. Some of the most significant language groups in the world have few or no evangelical Bible scholars trained to PhD level. By covering costs to access the research and residential facilities, as well as offering academic and pastoral support to ISP participants, Tyndale House hopes to address this urgent need.

During the year, Tyndale House hosted 19 ISP scholars from Brazil, the Democratic Republic of Congo, Ethiopia, Greece, Hungary, Iran, Italy, Myanmar, Nigeria, Romania, Russia, Slovakia, South Africa, and Ukraine. (This was in addition to those funded by partner organisations such as Langham Ministries, who also brought eight scholars from Bolivia, Indonesia, Kazakhstan, Nigeria, Peru, Romania, Thailand, and the UK.) This facilitated work on various projects, including new Romanian and Arabic Bible translations, books on topics including suffering in the New Testament, and numerous PhD dissertations.

As scholars return to their home contexts after their studies at Tyndale House, they will be professors and pastors who impact their communities through faithful Bible teaching. Strengthening and expanding these relationships across the globe will contribute to the charity's vision of seeing a world that takes the Bible seriously.

***Resource***

*To provide focused academic materials for biblical scholarship, and an environment that nurtures excellent individual and collaborative research.*

During the year, Tyndale House welcomed 297 short- and long-term researchers from around the world to the library. In order to equip these scholars, the library staff remain busy managing a growing library collection that now includes over 45,000 books. The size of the collection has outgrown our 1956 library building and in March 2024 planning permission was received to demolish the existing library and build a new library on the site.

In addition to the physical collections, the charity has continued to increase its electronic resources on offer. Using the remote access platform OpenAthens, researchers from around the world can access these resources beyond their stay at Tyndale House. The ability to continue accessing resources beyond their stay has proved a great help and encouragement to the readers, particularly those linked to the International Scholars Programme. Readers from 31 countries have accessed OpenAthens during the year.

During the new library building project, starting in the Autumn 2024, there will be temporary arrangements with some of the collection, including hard copy journals, being stored offsite. Packing up of the library started in January 2024. In addition, some readers are utilising desks in new study areas in the main house. Access to the core biblical studies monograph collection has been maintained, while in this transitional phase, and disruption kept to a minimum.

The library services continue to be rated highly when readers leave. In particular, readers' sense of welcome, the quality of the collection, and the helpfulness of library staff all score on average just under 5 out of 5. Readers give an average of 4.75 out of 5 for how productive their time has been. Tyndale House is much more than a library, with opportunities for readers to participate in community activities during their stay. Coffee times, chapel gatherings, events, and community meals happen regularly and these continue to foster connections between readers that last beyond their time at Tyndale House.

***Research***

*To expand human knowledge of God and his word. To pioneer collaborative academic work in areas of biblical scholarship that resource the Church and challenge the world.*

Research on the Greek New Testament continued. The team, led by Dr Dirk Jongkind are in the final stages of their work on a major textual commentary. This book, which will be an invaluable resource for scholars and students, will explain in detail the technical decisions underlying the text of The Greek New Testament, Produced at Tyndale House, Cambridge (THGNT). Work on the second edition of the THGNT is approaching completion with the intention to finalise the manuscript in early 2025. The forthcoming second edition will be innovative, especially in how it represents paragraph divisions and punctuation found in the ancient manuscripts.

The Old Testament team, led by Dr Caleb Howard, has continued their meticulous cataloguing of names in texts from two key Ancient Near Eastern sites: Alalakh and Ugarit. This work will provide vital context for understanding naming patterns in the Old Testament itself, and clarify the relationships between the Old Testament texts and their world.

Tyndale House academic staff delivered papers at the Tyndale Fellowship (June 2023), the Society of Biblical Literature Conference (November 2023) and the American Oriental Society (March 2024). Based on research undertaken at Tyndale House, Peter Williams' book entitled *The Surprising Genius of Jesus: What the Gospels Reveal about the Greatest Teacher* was published in October 2023 by Crossway. This popular-level publication examines the story of the prodigal son in Luke 15 to show the genius, creativity, and wisdom of Jesus's teachings.

The Tyndale Bulletin academic journal continues to be published as a fully open-access digital journal, with articles published on a rolling-basis, alongside an annual print edition. Efforts to make the journal more accessible are bearing fruit. Newly published articles are immediately available at no cost on the journal website, which also contains the entire archive back to 1956. Across the last year article pages have been viewed over 34,900 times.

***Reach Out***

*To equip the Church and wider public to understand and trust the Bible more. To promote Tyndale House as a reliable source of information about the Bible.*

During the year, Tyndale House has continued to produce and distribute popular-level resources that promote better Bible understanding. Ink, the charity's quarterly digital magazine focusing on the background of the Bible, biblical languages and texts, and Bible engagement, has continued to be published. A print edition was also published in November 2023. Tyndale House has relaunched its podcasts by re-releasing episodes from our 2020 'Trusting the Bible' series.

Academic team members (especially Peter Williams and Tony Watkins) have given numerous popular-level talks at churches and conferences, as well as interviews on radio and podcasts, this year. Thanks to generous funding, a six-session public speaking training course with the Centre for Public Speaking was run to help academic staff and readers to be excellent communicators. This is part of the charity's strategy to promote Bible understanding.

Building on the success of the day conference in Edinburgh in April 2023, Tyndale House has hosted two 'Trust, Love, Teach' day conferences for church ministry staff in Norfolk and Cambridge, and two more 'World of the Bible' conferences in Lisburn (Northern Ireland) and Cambridge. These days enable the charity to engage with people from many churches and help them grow in their understanding of Scripture.

***Acknowledgements***

When looking at the achievements of Tyndale House over the previous year, We, the trustees, are grateful to God and grateful to our supporters for their prayers and financial generosity. We give thanks to God for all of those who carry out research at Tyndale House, for their families and for our dedicated and hardworking staff.

**Future Plans**

Tyndale House expects to grow the International Scholars programme with the provision of intensive language study for groups from Nigeria, Egypt, and Cuba. The addition of Devon Phillips as the Academic Relationships Coordinator in February 2024 is enabling the development of the programme.

Subsequent to the year end the EBSCO discovery service has gone live. This gives a Google like search capability covering all of the electronic and print holdings of Tyndale House through a single search box. Electronic resources can be searched at content level for the first time and the system also concurrently searches the library catalogue for hard copy holdings.

Planning approval to construct a replacement library building, has been received. The new building will double the library space and offer enhanced study and meeting space to enable it to better develop and communicate the importance of biblical scholarship and research findings in this area. During the construction period, which is expected to last for around 2 years, temporary library space and study space will be made available to minimise disruption to research activities. Tyndale House will be looking to purchase additional residential accommodation to enable more scholars to complete PhDs in biblical studies and to gain post-doctoral research experience.

The current Old and New Testament research projects will continue their ongoing work. In addition, the next phase of the New Testament project will start, which will use newly available databases of textual variants to further illuminate the history of the text.

The charity will continue to reach out and promote better Bible understanding. A new series on names in the Bible and the ancient world, based on the Old Testament Project, as well as stand-alone episodes featuring interviews with staff and readers will be released on the Tyndale House podcast. Tyndale House will host World of the Bible conferences in Cardiff and Nottingham.

**Financial review**

At 30 April 2024 the net assets of the charity totalled £16,131,531 made up as follows:

- Restricted funds £2,904,078
- Designated funds £12,460,165
- Unresticted general funds £767,288

The year saw a net increase in total funds of £3,032,373. This comprises an increase in unrestricted general funds of £71,087 an increase in designated funds of £544,195 and an increase in restricted funds of £2,417,091. Further details of the movements on designated and restricted funds are shown in Notes 13 and 14 of the financial statements.

The principal funding source during the year continued to be donation income from charitable bodies and individuals. There were generous donations during the year towards our new library building and academic pojects. In addition, further funds donated to the general fund were designated to the property fund.

Significant cash balances are currently held in advance of construction of the new library and these balances have generated £317,133 interest income in the year.

Expenditure has increased from that of the previous year, which has primarily been driven by higher staff costs due to an expansion of the staff team, both research and operation, and inflationary increases. During the year a 2-bedroom flat was purchased a short walk away from Tyndale House to expand our accommodation offering, which is timely as the residential offering will be reduced during the new library building project.

The balance on the Old Testament project fund and the balance on the Courageous scholars fund (both restricted funds) are expected to be expended over the next two years. The academic appeal restricted fund will enable the New Testament and Old Testament research projects to continue. Monies in the capital appeal fund and property fund are expected to be expended over two years from the demolition of the exisiting library.

***Remuneration policy***

It is the charity's policy to review salaries on an annual basis. Any proposed pay increase is based on a range of indices including the Retail Price Index and the Consumer Price Index but is also dependent on the charity's financial position. This percentage pay increase is recommended as part of the budget process and this is then discussed, reviewed and approved by the trustees.

In addition to salary and employee pension, the charity provides death-in-service life assurance cover for all staff. Salary benchmarking for certain roles is carried out on a periodic basis as recommended by the trustees.

***Risk management and principal risks***

The trustees have examined the major strategic, business and operational risks that the charity faces and have established procedures for regular review and reporting so that the necessary steps can be taken to lessen them. The risks and mitigating actions are set out in a detailed risk register, which is reviewed by the trustees on at least an annual basis.

The key risks are those which could affect our financial position or fundraising capabilities and include:

- Dependency upon a relatively small group of key donors for the majority of our donation income;
- Loss of key members of staff.

***Investment policy***

The trustees have considered the most appropriate policy for investing surplus funds and have found that deposit accounts are the most suitable investment vehicle at the present time but this is kept under review with the benefit of professional advice.

***Reserves policy***

The trustees recognise that reserves are needed in order to ensure that the difference between the spending and receiving of income, unexpected fluctuations in income and unplanned expenditure do not have a detrimental effect on the continuing work of the charity.

The charity's reserves at 30 April 2024 which are more fully defined and described in Notes 12, 13 and 14 to the Financial Statements comprised:

- Restricted Funds held for purposes specified by the donors - £2,904,078
- Designated Funds, which are unrestricted funds held and applied for areas of the charity's future work specified by the trustees plus the Fixed Asset Fund which holds the value of reserves that equate to the net book value of the charity's tangible fixed assets - £12,460,165
- General Funds which represent the remaining funds and equate to the free reserves of the charity - £767,288

The trustees have adopted a policy that the free reserves of the charity should at any time be sufficient to cover its budgeted operating costs (which are not funded from Restricted or Designated Funds) for 12 weeks. At 30 April 2024 the free reserves totalled £767,288 compared to a required balance of £236,268 based on the 2024-25 budget so the requirements of the policy were satisfied.

Given the ongoing economic uncertainties and the trustees plans to continue with major refurbishment and building maintenance projects, the trustees consider it appropriate to carry this level of free reserves.

**Structure, governance and management**

*Appointment and induction of trustees*

Trustees are appointed, and can be reappointed, on a defined rotational basis, in accordance with the Articles of Association. New trustees are provided with a suitable induction into the charity's objects and ways of working from a governance perspective.

The procedures and training in place for new trustees are as follows:

Before being appointed, each prospective trustee is invited to attend a board meeting as an observer and to meet with key management staff. Careful evaluation of all potential new appointments is made, to understand their skills, knowledge, and relevant experience, biblical convictions, and the contribution they would make to the Board of Trustees.

New trustees are inducted to give them an understanding of the charity's objects and ways of working from a governance perspective. Prior to appointment they receive the following documents:

- The Essential Trustee — What You Need to Know (published by the Charity Commission)
- A copy of the Tyndale House Memorandum and Articles of Association
- A copy of Tyndale House doctrinal basis and ethos statement which they are required to sign on appointment and on re-appointment if their trusteeship is extended
- A copy of the latest audited financial statements
- Access to a repository containing strategic planning documentation, policies and other pertinent materials

*Organisation*

The Board of Trustees, which can have up to 11 members, administers the charity. It usually meets quarterly to set policy and review the activities of the charity. Various members of staff routinely attend board meetings. These include the Principal, the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Engagement and the Director of Finance and IT.

The Principal, who acts as chief executive officer, is appointed by the trustees to lead the day-to-day operations of the charity. He is assisted by the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Engagement and the Director of Finance and IT.

The Board of Trustees has two committees. The Academic Committee provides oversight of academic programmes and appointments, and the Business Committee provides oversight of business and financial decisions.

Tyndale Fellowship was until November 2022 an academic society operated by Tyndale House with membership open to bona fide scholars who held to the Tyndale House doctrinal basis and formed a part of the biblical research activities of Tyndale House. Since November 2022 those activities are conducted by an independent charity registered under the same name.

**TYNDALE HOUSE**
**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 APRIL 2024**

**Statement of trustees' responsibilities**

The charity trustees (who are also directors of Tyndale House for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the 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 responsible and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. 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.

**Statement as to disclosure to our auditors**

In so far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information, and they have made such enquiries of their fellow trustees and of the charity's auditors for that purpose, and taken such other steps (if any) for that purpose, as required by their duty as trustees of the charity to exercise due care, skill and diligence.

By order of the Board of Trustees,

K Bintley

Mr K Bintley
Chairman

Date: 19 September 2024

**TYNDALE HOUSE**
**REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES**

**Opinion**

We have audited the financial statements of Tyndale House (the charitable 'company') for the year ended 30 April 2024 which comprise the Statement of Financial Activities (including Income and Expenditure account), the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are to required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

**Auditors' responsibilities for the audit of the financial statements (continued)**

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

The audit engagement team discussed opportunities and incentives that may exist within the organisation for fraud and how fraud might occur in the financial statements. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. The audit engagement team remained alert to any indication of fraud throughout the audit.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing the risk of fraud through management override of controls we:

- reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewed the financial statement disclosures and tested to supporting documentation to assess the recognition of revenue;
- enquired of trustees and management and those charged with governance concerning actual and potential litigation and claims;
- tested the appropriateness of journal entries and other adjustments;
- read minutes of meetings of those charged with governance and reviewed internal controls; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

We did not identify any instances of fraud during the course of our audit.

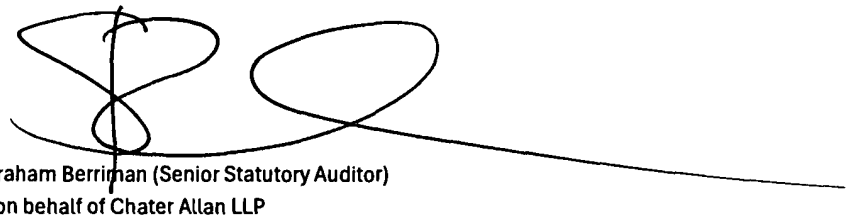
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**TYNDALE HOUSE**
**REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Graham Berriman (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants and Statutory Auditors
7 Quy Court
Colliers Lane
Stow-Cum-Quy
Cambridgeshire
CB25 9AU

Date: 27 SEPTEMBER 2024

**TYNDALE HOUSE**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(including Income and Expenditure account)**
**FOR THE YEAR ENDED 30 APRIL 2024**

| | Note | Unrestricted General Fund 2024 £ | Designated Funds 2024 £ | Restricted Funds 2024 £ | TOTAL FUNDS 2024 £ | TOTAL FUNDS 2023 £ |
|---|---|---|---|---|---|---|
| **Income from:** | | | | | | |
| Donations and legacies | 1 | 1,120,699 | - | 2,716,389 | 3,837,088 | 8,494,639 |
| Charitable activities | 2 | 385,443 | - | 418 | 385,861 | 317,724 |
| Investment income | | 28,703 | 267,936 | 20,494 | 317,133 | 29,275 |
| **Total income** | | 1,534,845 | 267,936 | 2,737,301 | 4,540,082 | 8,841,638 |
| **Expenditure on:** | | | | | | |
| Raising funds | | 42,509 | - | 1,578 | 44,087 | 41,998 |
| Charitable activites | 3 | 924,506 | 306,023 | 233,093 | 1,463,622 | 1,269,805 |
| **Total expenditure** | | 967,015 | 306,023 | 234,671 | 1,507,709 | 1,311,803 |
| **Net income/(expenditure)** | | 567,830 | (38,087) | 2,502,630 | 3,032,373 | 7,529,835 |
| Transfers between funds | | (496,743) | 582,282 | (85,539) | - | - |
| Transfer to Tyndale Fellowship | 18 | - | - | - | - | (30,808) |
| **Net movement in funds** | | 71,087 | 544,195 | 2,417,091 | 3,032,373 | 7,499,027 |
| **Reconciliation of funds:** | | | | | | |
| **Funds brought forward at 1 May 2023** | | 696,201 | 11,915,970 | 486,987 | 13,099,158 | 5,600,131 |
| **Funds carried forward at 30 April 2024** | | 767,288 | 12,460,165 | 2,904,078 | 16,131,531 | 13,099,158 |

The notes on pages 20 to 27 form part of these accounts.

**TYNDALE HOUSE**
**COMPANY NO. 09437542**
**BALANCE SHEET**
**AS AT 30 APRIL 2024**

| | Note | 2024 | 2023 |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible fixed assets | 8 | 4,028,608 | 3,280,144 |
| **Current assets** | | | |
| Stock | | 1,475 | 828 |
| Debtors | 9 | 207,366 | 60,772 |
| Current asset investments | 10 | 7,916,152 | 4,318,232 |
| Cash and cash equivalents | | 4,137,301 | 5,572,805 |
| | | 12,262,294 | 9,952,637 |
| **Creditors: amounts falling due within one year** | 11 | (159,371) | (133,623) |
| **Net current assets** | | 12,102,923 | 9,819,014 |
| **Net assets** | | 16,131,531 | 13,099,158 |
| **The funds of the charity:** | | | |
| Unrestricted general fund | 12 | 767,288 | 696,201 |
| Designated funds | 13 | 12,460,165 | 11,915,970 |
| Restricted funds | 14 | 2,904,078 | 486,987 |
| | 15 | 16,131,531 | 13,099,158 |

The financial statements were approved by the trustees 19 September 2024 and signed on their behalf by:

Mr K Bintley
Chairman

The notes on pages 20 to 27 form part of these accounts.

**TYNDALE HOUSE**
**STATEMENT OF CASHFLOWS**
**FOR THE YEAR ENDED 30 APRIL 2024**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Cash flows from operating activities** | | |
| Net income for the year | 3,032,373 | 7,529,835 |
| Adjustments for: | | |
| Interest received | (317,133) | (29,275) |
| Depreciation | 125,297 | 123,296 |
| Loss on sale of fixed assets | 361 | 959 |
| (Increase)/decrease in stock | (647) | 87 |
| (Increase)/decrease in debtors | (146,594) | 80,000 |
| Increase/(decrease) in creditors | 25,748 | (60,368) |
| Transfer to Tyndale Fellowship | - | (30,808) |
| Total cash from operating activities | 2,719,405 | 7,613,726 |
| **Cash flows from investing activities** | | |
| Purchase of tangible fixed assets | (874,122) | (219,765) |
| Interest received | 317,133 | 29,275 |
| Total cash from investing activities | (556,989) | (190,490) |
| **Net increase in cash and cash equivalents** | 2,162,416 | 7,423,236 |
| **Cash and cash equivalents at the beginning of the year** | 5,572,805 | 2,467,801 |
| **Cash and cash equivalents at the end of the year** | 12,053,453 | 9,891,037 |
| **Cash and cash equivalents consist of:** | | |
| Cash at bank and in hand | 626,915 | 5,572,805 |
| Short-term deposits | 3,510,386 | - |
| Current asset investments - Cash equivalents on deposit | 7,916,152 | 4,318,232 |
| Total cash and cash equivalents | 12,053,453 | 9,891,037 |

**TYNDALE HOUSE**
**ACCOUNTING POLICIES**
**FOR THE YEAR ENDED 30 APRIL 2024**

Tyndale House is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the company information page. It is also registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

The financial statements have been prepared in accordance with 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) (2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy. The principal accounting policies adopted are set out below.

**a) Tangible fixed assets**
Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition to bring the asset into working condition for its intended use.

Depreciation is provided at rates calculated to write off the cost of those assets on a straight line over their expected useful lives. The principal annual rates used are:

| | |
|---|---|
| Computers and other shorter life equipment | 33% |
| Fixtures and fittings | 12.5% |
| Land and buildings | 2% - 5% |

**b) Income**
Income, including legacies, is included on a receivable basis with the exception of royalties and donations, which are accounted for on a received basis, unless the donation is committed before the year end and there is reasonable assurance of receipt.

**c) Support and governance costs**
Support costs are those costs that do not specifically relate to charitable activities and include administrative staff costs, IT support, general office and property costs, irrecoverable VAT and governance costs. The basis on which support costs have been allocated to charitable activities are set out in Note 4. Governance costs comprise all costs involving the public accountabilty of the charity and its compliance with regulation and best practice. These costs include external audit and accountancy fees,legal fees and trustees' expenses.

**d) Restricted and designated funds**
Income and expenditure relating to restricted and/or designated purposes are reflected in the Statement of Financial Activities (SOFA), with the resultant net incoming/outgoing resources thereon being appropriated each year to separate funds in the balance sheet.

**e) Taxation**
In accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year.

**f) Stock**
Stock relates to merchandising products and books and is stated at the lower of cost and net realisable value.

**g) Operating leases**
Rental charges are charged against income on a straight line basis over the lease term.

**h) Policy for recognition of liabilities**
All expenditure is included in the SOFA in accordance with the accruals concept. A liability arises as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**i) Foreign currency**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**k) Current asset investments**

Current asset investments include cash equivalents on deposit which have an original maturity date greater than three months. These are considered basic financial instruments and are measured at cost less impairment.

**l) Cash and cash equivalents**

Cash and cash equivalents include cash held at bank and in hand, short-term highly liquid investments with an original maturity of less than three months which are readily convertible to known amounts of cash and subject to an insignificant change in value.

**m) Pensions**

All eligible staff are now auto-enrolled into a workplace pension scheme run by The Peoples Pension in line with the legislation. Tyndale House makes employer contributions into the scheme and pension contributions payable to the scheme are charged to the SOFA in the period to which they relate.

**n) Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and the charity is well placed to manage its business risks. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

## 1 Donations and legacies

| | Unrestricted funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total 2024 | Total 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Donations | 1,116,145 | - | 2,716,389 | 3,832,534 | 8,488,135 |
| Legacies | 4,554 | - | - | 4,554 | 6,504 |
| | 1,120,699 | - | 2,716,389 | 3,837,088 | 8,494,639 |

## 2 Income from charitable activities

| | Unrestricted funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total 2024 | Total 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rental income and library fees | 241,722 | - | - | 241,722 | 231,028 |
| Conferences and other fees | 2,682 | - | - | 2,682 | 31,080 |
| Tyndale bulletin and other subscriptions | 13,049 | - | - | 13,049 | 31,438 |
| Other income | 127,990 | - | 418 | 128,408 | 24,178 |
| | 385,443 | - | 418 | 385,861 | 317,724 |

## 3 Expenditure on charitable activities

| | Unrestricted funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total 2024 | Total 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Direct Salaries and related costs | 222,189 | 164,449 | 172,030 | 558,668 | 568,669 |
| Bursaries and research grants | - | - | 22,423 | 22,423 | 28,856 |
| Bulletin costs | 6,719 | - | - | 6,719 | 9,889 |
| Books and other library costs | 57,674 | - | 19,669 | 77,343 | 97,349 |
| Conference and event costs | 10,070 | 3,427 | 8,140 | 21,637 | 51,072 |
| Donation to Tyndale Fellowship | - | - | - | - | 11,571 |
| Property costs | 206,348 | 11,726 | - | 218,074 | 121,568 |
| Communications and resources | 21,971 | 134 | 5,256 | 27,361 | 15,588 |
| Depreciation | - | 98,427 | - | 98,427 | 91,209 |
| Loss on disposal of fixed assets | - | 361 | - | 361 | 959 |
| General expenses | 15,063 | 593 | 5,499 | 21,155 | 33,722 |
| Exchange (gain)/loss | 739 | 36 | 50 | 825 | (10,993) |
| Interest and financial charges | 4,797 | - | 26 | 4,823 | 3,467 |
| | 545,570 | 279,153 | 233,093 | 1,057,816 | 1,022,926 |
| Governance costs (Note 5) | 35,862 | - | - | 35,862 | 41,523 |
| Support costs (Note 4) | 343,074 | 26,870 | - | 369,944 | 205,356 |
| | 924,506 | 306,023 | 233,093 | 1,463,622 | 1,269,805 |

## 4 Support costs

| | Unrestricted funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total 2024 | Total 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Admin staff costs | 282,610 | - | - | 282,610 | 126,144 |
| Property costs | - | - | - | - | 4,947 |
| IT | 37,266 | - | - | 37,266 | 17,776 |
| Depreciation | - | 26,870 | - | 26,870 | 32,087 |
| Irrecoverable VAT | 9,623 | - | - | 9,623 | 9,696 |
| General office costs | 13,575 | - | - | 13,575 | 14,706 |
| | 343,074 | 26,870 | - | 369,944 | 205,356 |

## 5 Governance costs

| | Unrestricted funds 2024 | Designated Funds 2024 | Restricted Funds 2024 | Total 2024 | Total 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Salaries | 16,203 | - | - | 16,203 | 11,668 |
| Audit fees | 6,617 | - | - | 6,617 | 6,463 |
| Legal and professional fees | 11,253 | - | - | 11,253 | 22,266 |
| Trustee board costs | 1,789 | - | - | 1,789 | 1,126 |
| | 35,862 | - | - | 35,862 | 41,523 |

## 6 Net income is stated after charging

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Depreciation of fixed assets | 125,297 | 123,296 |
| Audit fees | 6,617 | 6,463 |
| Auditors other services | 1,671 | 5,384 |
| Operating leases - equipment | 1,163 | 1,163 |

## 7 Employees and staff costs

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Gross wages and salaries | 728,063 | 628,932 |
| Employers' national insurance | 61,087 | 56,202 |
| Employers' pension contributions | 65,441 | 53,883 |
| Redundancy costs | 2,908 | - |
| | 857,499 | 739,017 |

The following number of staff have emoluments above £60,000:

| | 2024 | 2023 |
|---|---|---|
| | No. | No. |
| Between £60,000 - £70,000 | 1 | - |
| Between £70,001 - £80,000 | - | - |
| Between £80,001 - £90,000 | 1 | 1 |

## 7 Employees and staff costs (continued)

In order to fulfil his employment responsibilities the Principal is required to live on site in accommodation provided by the charity which is also used for the charity's activities. This provision is valued and treated as a benefit for disclosure purposes in these financial statements.

Employee benefits received by key management personnel during the year totalled £297,185 (2023: £249,508).

The Trustees received no remuneration but expenses reimbursed for three trustees were £1,214 (2023: £397 - three trustees) during the year. The Trustees are covered by an indemnity insurance policy, but it is not possible to separate the individual cost of this insurance to the charity.

| | 2024<br>No. | 2023<br>No. |
|---|---|---|
| Average number of employees during the year | 24 | 22 |
| Full time equivalent | 21 | 19 |

## 8 Tangible fixed assets

| | Freehold land and buildings<br>£ | Fixtures and fittings<br>£ | Computer equipment<br>£ | Building under construction<br>£ | Total<br>£ |
|---|---|---|---|---|---|
| Cost: | | | | | |
| At 1 May 2023 | 3,878,598 | 407,747 | 22,633 | 79,686 | 4,388,664 |
| Additions | 506,011 | 16,203 | 3,848 | 348,060 | 874,122 |
| Disposals | - | (2,118) | - | - | (2,118) |
| At 30 April 2024 | 4,384,609 | 421,832 | 26,481 | 427,746 | 5,260,668 |
| Depreciation: | | | | | |
| At 1 May 2023 | 855,412 | 237,724 | 15,384 | - | 1,108,520 |
| Charge for the year | 81,660 | 36,925 | 6,712 | - | 125,297 |
| Disposals | - | (1,757) | - | - | (1,757) |
| At 30 April 2024 | 937,072 | 272,892 | 22,096 | - | 1,232,060 |
| Net book value: | | | | | |
| At 30 April 2024 | 3,447,537 | 148,940 | 4,385 | 427,746 | 4,028,608 |
| At 30 April 2023 | 3,023,186 | 170,023 | 7,249 | 79,686 | 3,280,144 |

All of the charity's assets are used for charitable purposes.

## 9 Debtors

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 2,464 | 7,361 |
| VAT recoverable | 12,537 | 3,428 |
| Other debtors | 15,194 | - |
| Prepayments | 72,308 | 37,593 |
| Accrued income | 104,863 | 12,390 |
| | 207,366 | 60,772 |

## 10 Current asset investments

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Cash equivalents on deposit | 7,916,152 | 4,318,232 |
| | 7,916,152 | 4,318,232 |

## 11 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 66,684 | 32,294 |
| Taxation and social security costs | 10,323 | 10,416 |
| VAT payable | - | - |
| Other creditors | 25,239 | 26,708 |
| Accruals | 39,760 | 42,237 |
| Deferred income | 17,365 | 21,968 |
| | 159,371 | 133,623 |

Deferred income comprises grants, library fees, conference fees, rental income and subscriptions.

| | | |
|---|---|---|
| Deferred income brought forward | 21,698 | 85,324 |
| Income deferred in the year | 17,365 | 21,968 |
| Amount released in the year | (21,698) | (85,324) |
| Deferred income carried forward | 17,365 | 21,968 |

## 12 Unrestricted funds

| | At 1 May 2023 | Incoming | Outgoing | Transfers | At 30 April 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General | 696,201 | 1,534,845 | (967,015) | (496,743) | 767,288 |
| | 696,201 | 1,534,845 | (967,015) | (496,743) | 767,288 |

## 13 Designated funds

| | At 1 May 2023 | Incoming | Outgoing | Transfers | At 30 April 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed asset fund | 3,280,144 | - | (125,658) | 874,122 | 4,028,608 |
| Programmes fund | 656,770 | 18,838 | (168,577) | (31,445) | 475,586 |
| Property fund | 7,979,056 | 249,098 | (11,788) | (260,395) | 7,955,971 |
| | 11,915,970 | 267,936 | (306,023) | 582,282 | 12,460,165 |

The fixed asset fund equates to the value of the land and buildings and other tangible fixed assets of Tyndale House.

The programmes fund is monies designated to cover multi-year commitments for staffing and other non-property related costs.

The property fund is monies designated for the refurbishment, re-purposing, maintenance, upgrades and expansion of the existing property and grounds and funds to purchase or build and make alterations to new property.

The net transfer balance of £582,282 comprises designated transfers from the general fund of £594,792 to the property fund and fixed asset expenditure of £2,149 out of restricted funds, and £15,087 out of the general fund. There is a transfer between the property fund and the fixed asset fund for £855,187 and between the programmes fund and fixed asset fund for £1,699. There is a transfer between the programmes fund and the general fund relating to the cross-charging of central services of £29,746.

## 14 Restricted funds

| | At 1 May 2023 | Incoming | Outgoing | Transfers | At 30 April 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Academic appeal | - | 585,169 | - | - | 585,169 |
| Capital appeal | - | 2,089,133 | - | - | 2,089,133 |
| Colin Hemer fund | 16,283 | 374 | - | (16,657) | - |
| Courageous scholars fund | 112,975 | 2,841 | (40,977) | (12,671) | 62,168 |
| Erasmus fund | 788 | 150 | - | - | 938 |
| International scholars fund | 25,321 | 9,350 | (9,338) | (18,856) | 6,477 |
| Library & communications fund | 55,100 | - | (43,736) | (4,398) | 6,966 |
| Old Testament fund | 232,175 | 36,007 | (123,461) | (30,557) | 114,164 |
| Principal's fund | 41,725 | 13,971 | (14,496) | (2,400) | 38,800 |
| Wiseman scholarship fund | 2,620 | 306 | (2,663) | - | 263 |
| | 486,987 | 2,737,301 | (234,671) | (85,539) | 2,904,078 |

**Description of funds:**

*Academic appeal*
Monies donated to support the research at Tyndale House.

*Capital appeal*
Monies given for the acquisition/construction of new buildings, refurbishment, rebuilding or expansion of existing facilities.

**14 Restricted funds (continued)**

*Colin Hemer fund*

Monies donated for the purpose of providing bursaries primarily for non-UK nationals.

*Courageous scholars fund*

Funding to enable scholars to carry out short or long term research at Tyndale House who personify the Tyndale House Guiding Principles of courage, humility,academic excellence and evangelical convictions.

*Erasmus fund*

Monies for the support of students.

*International scholars fund*

Monies given to support scholars primarily from the majority world.

*Library & communications fund*

A fund to purchase multi-volume and series of printed resources and electronic resources for the library and contribute to salaries, activities and projects of the communications function.

*Old Testament fund*

Funding to resource wide ranging research on the Old Testament in its historical setting and to communicate this to a non-specialist audience.

*Principal's fund*

Funds given to support the post of Principal of Tyndale House.

*Wiseman scholarship fund*

Monies given in memory of Donald Wiseman to support UK PhD scholars.

**Transfers between funds**

The transfers between restricted and unrestricted funds relate to the cross-charging of central services of £93,390, restricted fund fixed asset expenditure of £2,149. There was a transfer from the general fund to the International scholars fund for £10,000.

**15 Analysis of net assets between funds**

| | Tangible fixed assets | Cash | Other net current assets | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Restricted funds | - | 2,904,078 | - | 2,904,078 |
| Designated funds | 4,028,608 | 8,431,557 | - | 12,460,165 |
| Unrestricted funds | - | (7,198,334) | 7,965,622 | 767,288 |
| | 4,028,608 | 4,137,301 | 7,965,622 | 16,131,531 |

## 16 Commitments

Capital commitments:
At 30 Apr 2024 capital commitments totalled £263,620 (2023: £Nil).

Commitments under operating leases:
Total payments due under non-cancellable operating leases are as follows:

| | Equipment 2024 | Equipment 2023 |
|---|---|---|
| | £ | £ |
| Less than one year | 175 | 350 |
| Within two to five years | - | 175 |
| | 175 | 525 |

## 17 Related party transactions

During the period the aggregate donations from trustees and key management personnel was £26,471 (2023: £34,664).

## 18 Tyndale Fellowship

Tyndale House facilitated the formation of a new charity to continue the activities of the Tyndale Fellowship which became an independent scholarly society governed by its members. The charity was officially launched in November 2022 and a transfer of restricted funds relating to the fellowship occurred. From 1 November 2022 Tyndale House discontinued its activities relating to the Tyndale Fellowship.

## 19 Unrestricted donations

Included in unrestricted donations are donations of US securities which upon receipt had a value of £604,193 (2023: £7,791,387). These were sold immediately on receipt in GBP incurring selling costs of £9,400 (2023: not sold immediately and sale contracts in USD, giving rise to a loss on sale of £279,085, an exchange gain of £24,728 on conversion to GBP, and incurred selling costs of £121,184). The net value of £594,793 (2023: £7,415,845) has been recognised in the Statement of Financial Activities.

## 20 Comparative statement of financial activities

| | Unrestricted general fund | | Designated fund | Restricted funds | | TOTAL |
|---|---|---|---|---|---|---|
| | Continuing 2023 | Dis-continued 2023 | Continuing 2023 | Continuing 2023 | Dis-continued 2023 | FUNDS 2023 |
| | £ | £ | £ | £ | £ | £ |
| **Income from:** | | | | | | |
| Donations and legacies | 8,356,128 | - | - | 138,132 | 379 | 8,494,639 |
| Charitable activities | 275,713 | 41,943 | - | 68 | - | 317,724 |
| Investment income | 5,358 | - | 21,235 | 2,682 | - | 29,275 |
| **Total income** | 8,637,199 | 41,943 | 21,235 | 140,882 | 379 | 8,841,638 |
| **Expenditure on:** | | | | | | |
| Raising funds | 41,998 | - | - | - | - | 41,998 |
| Charitable activites | 769,993 | 40,993 | 244,193 | 214,561 | 65 | 1,269,805 |
| **Total expenditure** | 811,991 | 40,993 | 244,193 | 214,561 | 65 | 1,311,803 |
| **Net income/(expenditure)** | 7,825,208 | 950 | (222,958) | (73,679) | 314 | 7,529,835 |
| Transfers between funds | (7,934,620) | (950) | 8,110,104 | (174,995) | 461 | - |
| Transfer to Tyndale Fellowship | - | - | - | - | (30,808) | (30,808) |
| **Net movement in funds** | (109,412) | - | 7,887,146 | (248,674) | (30,033) | 7,499,027 |
| **Reconciliation of funds:** | | | | | | |
| **Funds brought forward at 1 May 2022** | 805,613 | - | 4,028,824 | 735,661 | 30,033 | 5,600,131 |
| **Funds carried forward at 30 April 2023** | 696,201 | - | 11,915,970 | 486,987 | - | 13,099,158 |

**Tyndale House and Institute**

England & Wales - Charity number 1161396

# Accounts

# TYNDALE HOUSE
# ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED
## 30 APRIL 2023

TUESDAY
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A14 19/12/2023 #132
COMPANIES HOUSE

TYNDALE HOUSE
FOR THE YEAR ENDED 30 APRIL 2023

CONTENTS


| | Page |
|---|---|
| Information | 1 |
| Trustees' Report | 2 - 10 |
| Report of the Independent Auditors | 11 - 14 |
| Statement of Financial Activities | 15 |
| Balance Sheet | 16 |
| Statement of Cash Flows | 17 |
| Accounting Policies | 18 - 19 |
| Notes to the Financial Statements | 20 - 27 |

**TYNDALE HOUSE**
**INFORMATION**
**FOR THE YEAR ENDED 30 APRIL 2023**

**Charity no** 1161396

**Company no** 09437542

**Current trustees**

Mr K Bintley
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D K Laing
Dr D J Maclean
Dr S Moore
Professor J Wyatt

**Leadership team**

Dr P Williams
Mr S Sykes
Dr D Jongkind
Mrs A Stevens
Dr N Harrison

**Registered Office and Principal Address**

36 Selwyn Gardens
Cambridge
CB3 9BA

**Auditors**

Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-Cum-Quy
CB25 9AU

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2023

The trustees of Tyndale House present their trustees' report together with the financial statements of the charity for the year ended 30 April 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and the 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).

### Governing document

Tyndale House is a company limited by guarantee, governed by its Memorandum and Articles of Association and was incorporated on 12 February 2015. It is registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year and since 30 April 2022 were as follows:

Mr K Bintley (Chairman)
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D Laing
Dr D J MacLean
Dr S Moore (appointed 22 June 2023)
Dr D Strange (resigned 22 September 2022)
Prof J Wyatt

The trustees would like to express their thanks to Dr Dan Strange for his service as a director of Tyndale House and for his previous service as a member of the Tyndale House Council prior to the establishment of Tyndale House as an independent charity in 2015.

### Leadership Team

| | |
|---|---|
| Dr P Williams | Principal and Chief Executive Officer |
| Dr D Jongkind | Academic Vice Principal |
| Mr S Sykes | Vice Principal for Operations and Partnerships |
| Mrs A Stevens | Director of Engagement |
| Dr N Harrison | Director of Finance and IT (appointed 06 October 2022) |

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2023

### Objectives and principal activities

The objects of the charity are:

*"To advance the Evangelical Christian Religion, in particular (but without limitation) through promoting biblical scholarship and research."*

Tyndale House aims to fulfil these objects by growing an international research community that presents the value of the Bible at the highest academic level. We use our research to resource the Church to understand and trust the Bible, and to promote informed attitudes to the Bible in the wider world.

Our library houses a dynamic academic hub that specialises in Bible languages, Bible manuscripts and the ancient world, and offers one of the world's leading collections of research materials for biblical studies. It brings together outstanding Christian scholars from around the globe to undertake rigorous and innovative biblical scholarship and communicate it in an accessible and engaging way.

The activities of Tyndale House fall into four primary spheres:

**Recruit:** identifying the leading evangelical Bible scholars of tomorrow from across the world and resourcing them to excel in their academic field.

**Resource:** equipping researchers with a world-leading collection of materials and supporting them to collaborate with academic colleagues across the globe to advance Bible understanding.

**Research:** undertaking large-scale academic projects that expand public knowledge of Bible languages, Bible manuscripts and the ancient world.

**Reach Out:** disseminating our research in a way that engages the Church and the wider world.

Tyndale House is mindful of the Charity Commission's guidance on public benefit and has embraced this fully in all aspects of the work of the organisation.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2023

### Achievements and performance

### Recruit

*To recruit potential scholars who embody the Tyndale House Guiding Principles, to nurture spiritual formation, to foster academic excellence and to facilitate academic collaboration.*

We hosted 36 Majority World Scholars through our International Scholars Programme and our partnership with Langham Ministries. This represented 16% of the total numbers of scholars who carried out research at Tyndale House. This group included a team of four Romanian scholars who worked on the prophetic books of the Old Testament for a Bible translation project, a group of eight Greek scholars who were working on a shared project and individuals from Argentina, Brazil, Democratic Republic of the Congo, Dominican Republic, Egypt, Ethiopia, Hungary, India, Indonesia, Lithuania, Madagascar, Nigeria, South Africa and Slovakia. Within this group, 14 scholars were working on PhDs, 12 were senior scholars working on post-doctoral projects and the remaining scholars were graduates who were considering pursuing a PhD in biblical studies or a related field.

### Resource

*To provide focused academic materials for biblical scholarship, and an environment that nurtures excellent individual and collaborative research.*

233 Scholars from forty countries carried out research in the Tyndale House library during the year, which represented over 2,000 weeks of research. The average length of visit was nine weeks. 45% of scholars were working at post-doctoral level, with average visits of seven weeks. Typical activities would include writing Bible commentaries, publishing a thesis or writing scholarly articles. 27% of scholars were working at PhD level, with average visits of 17 weeks. The remaining 27% were short term visitors including undergraduate students, church leaders and interested members of the general public who were working on preparing sermon series, study assignments or seeking to further their understanding of the Bible.

We maintained high levels of satisfaction from those carrying out research at Tyndale House. Our exit survey has a maximum score of 5. The average scores were as follows, 4.9 for feeling welcomed at Tyndale House, 4.8 for the quality of the library collection, 4.6 for the quality of the accommodation and 4.6 for the helpfulness of library staff.

In preparation for the construction of a replacement library building, we completed the refurbishment of the ground floor public areas of our 1908 House by installing accessible toilets and upgrading ground floor office accommodation. This will enable us to continue to welcome scholars and other visitors to our site during the period when we are constructing a new library building as our current public toilets are housed within our existing library building. Our plans to build a new library are progressing. Plans were drawn up to enable us to engage with a pre-application process.

**TRUSTEES' REPORT**
**FOR THE YEAR ENDED 30 APRIL 2023**

**Research**

*To expand human knowledge of God and his word. To pioneer collaborative academic work in areas of biblical scholarship that resource the Church and challenge the world.*

Research on the Greek New Testament continued and we appointed one full time research associate and one part-time research assistant. The team have been working to produce a second edition of the Greek New Testament, paying particular attention to the study of text-delimitations in order to show how paragraphing and other delimitations were applied and used in the layout of the earliest manuscripts. Dr Dirk Jongkind published a chapter on scribal habits in a festschrift for James Rose.

The Codex Climaci Rescriptus (CCR) Project entered its final stage. Dr Peter Williams, in collaboration with other academics, published an article in the Journal for the History of Astronomy announcing the recovery of the earliest surviving Greek astronomical coordinates in the CCR. Dr Peter Malik has published two articles looking at Greek Old and New Testament material in the CCR. Dr Kim Phillips has continued to work on the material relating to the Aramaic material which will be published as articles and in a book.

Dr George Heath-Whyte joined the staff as a Research Associate and member of the Old Testament team. He published his thesis which considered patterns of Babylonian life in the 6$^{th}$ Century through the data supplied by legal tablets held in private archives. Dr Robert Marineau, a Hittitologist, was seconded from the American Friends of Tyndale House (US entity) to support the project. Dr Caleb Howard published two articles considering Amorite culture and names.

Tyndale House academic staff delivered papers at the European Leadership Forum (June 2022), the Evangelical Theological Society Conference (November 2022) and the Society of Biblical Literature Conference (November 2022). Three members of staff had teaching roles within the University of Cambridge.

***Tyndale Fellowship***

The Tyndale Fellowship held its annual conference in June 2022 with over 140 delegates attending. The six discipline-based study groups: Biblical Archaeology, Biblical Theology, Christian Doctrine, New Testament, Old Testament and Philosophy of Religion held lectures on the latest scholarly developments and discussion in their areas of interest.

Tyndale House has facilitated the formation of a new charity to continue the activities of the Tyndale Fellowship which has become an independent scholarly society governed by its members. The charity was officially launched in November 2022 in that name and warm relations continue to be maintained between the two independent organisations.

***Tyndale Bulletin***

The Tyndale Bulletin academic journal continues to be published as a fully open-access digital journal, with articles published on a rolling-basis, alongside an annual print edition.

## Reach Out

*To equip the Church and wider public to understand and trust the Bible more. To promote Tyndale House as a reliable source of information about the Bible.*

Tyndale House produced introductory videos for social media, our website and external speaking events, to succinctly explain what Tyndale House is and does. Website functionality was upgraded to improve access to our digital articles. We produced content within Instagram, adapting web articles as Instagram posts and producing Reels (short videos) about the Bible manuscripts, Bible languages and the ancient world.

In September 2022 we appointed a Fellow for Public engagement. This role has enabled us to run a greater number of speaking events, than in previous years, around the UK for members of the general public and church workers. Additionally, this post has also facilitated a regular training programme to teach doctoral students communication skills and the development of an associate writers programme to teach recently qualified academics how to write for a popular audience. Academic staff have contributed to a wide range of in person and on-line speaking events in addition to podcasts.

## Acknowledgements

When looking at the achievements of Tyndale House over the previous year, we are grateful to God and grateful to our supporters for their prayers and financial generosity. We give thanks to God for all of those who carry out research at Tyndale House, for their families and for our dedicated and hardworking staff.

## Future Plans

Tyndale House plans to construct a replacement library building, subject to planning approval. The new building will double the library space and offer enhanced study and meeting space to enable it to better develop and communicate the importance of biblical scholarship and research findings in this area. During the construction period, which is expected to last for around 18 months, temporary library space and study space will be made available to minimise disruption to research activities. We plan to continue to support scholars from the Majority World during this period. Our current Old and New Testament research projects will continue their ongoing work and we plan to expand our communications activities. We will be looking to purchase additional residential family accommodation to enable more scholars to complete PhDs in biblical studies and to gain post-doctoral research experience.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2023

### Structure, governance and management

### Appointment and induction of trustees

Trustees are appointed, and can be reappointed, on a defined rotational basis, in accordance with the Articles of Association. New trustees are provided with a suitable induction into the charity's objects and ways of working from a governance perspective.

The procedures and training in place for new trustees are as follows:

Before being appointed, each prospective trustee is invited to attend a board meeting as an observer and to meet with key management staff. Careful evaluation of all potential new appointments is made, to understand their skills, knowledge, and relevant experience, and the contribution they would make to the Board of Trustees.

New trustees are inducted to give them an understanding of the charity's objects and ways of working from a governance perspective. Prior to appointment they receive the following documents:

- *The Essential Trustee — What You Need to Know* (published by the Charity Commission)
- A copy of the Tyndale House Memorandum and Articles of Association
- A copy of Tyndale House doctrinal basis and ethos statement which they are required to sign on appointment and on re-appointment if their trusteeship is extended
- A copy of the latest audited financial statements
- Access to a repository containing strategic planning documentation, policies and other pertinent materials

### Organisation

The Board of Trustees, which can have up to 11 members, administers the charity. It usually meets quarterly to set policy and review the activities of the charity. Various members of staff routinely attend board meetings. These include the Principal, the Academic Vice Principal, the Vice Principal for Operations and Partnerships, and the Director of Engagement and the Director of Finance and IT.

The Principal, who acts as chief executive officer, is appointed by the trustees to lead the day-to-day operations of the charity. He is assisted by the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Engagement and the Director of Finance and IT.

The Board of Trustees has two committees. The Academic Committee provides oversight of academic programmes and appointments, and the Business Committee provides oversight of business and financial decisions.

Tyndale Fellowship was until November 2022 an academic society operated by Tyndale House with membership open to bona fide scholars who held to the Tyndale House doctrinal basis and formed a part of the biblical research activities of Tyndale House. Since November 2022 those activities are conducted by an independent charity registered under the same name.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2023

### Financial review

At 30 April 2023 the net assets of the charity totalled £13,099,158 made up as follows:

- Restricted Funds £486,987
- Designated Funds £11,915,970
- Unrestricted General Funds £696,201

The year saw a net increase in total funds of £7,499,027. This comprises a decrease in unrestricted general funds of £109,412, an increase in designated funds of £7,887,146 and a decrease in restricted funds of £278,707. Further details of the movements on designated and restricted funds are shown in Notes 12 and 13 of the financial statements.

The principal funding source during the year continued to be donation income from charitable bodies and individuals. The donations during the year have increased significantly from the prior year as a result of one significant donation from an individual. The donation was unrestricted and the board has transferred an equivalent amount to the property fund to be used in the construction of the new library.

We were encouraged that income from library fees and property rentals increased significantly this year as the activities in the library have fully recovered after the Covid-19 pandemic.

Expenditure has increased from that of the previous year, which has primarily been driven by an increase in staff costs due to an increase in both research and operational staff.

The balance on the Old Testament Project and the balance on the Courageous Scholars Fund (both Restricted Funds) are expected to be expended over the next two years.

### Remuneration policy

It is the charity's policy to review salaries on an annual basis. Any proposed pay increase is based on a range of indices including the Retail Price Index and the Consumer Price Index but is also dependent on the charity's financial position. This percentage pay increase is recommended as part of the budget process and this is then discussed, reviewed and approved by the trustees.

In addition to salary and employee pension, the charity provides death-in-service life assurance cover for all staff. Salary benchmarking for certain roles is carried out on a periodic basis as recommended by the trustees.

**Financial review (continued)**

**Risk management and principal risks**

The trustees have examined the major strategic, business and operational risks that the charity faces and have established procedures for regular review and reporting so that the necessary steps can be taken to lessen them. The risks and mitigating actions are set out in a detailed risk register, which is reviewed by the trustees on at least an annual basis.

The key risks are those which could affect our financial position or fundraising capabilities and include:
- Dependency upon a relatively small group of key donors for the majority of our donation income
- Loss of key members of staff.

**Investment policy**

The trustees have considered the most appropriate policy for investing surplus funds and have found that deposit accounts are the most suitable investment vehicle at the present time but this is kept under review with the benefit of professional advice.

**Reserves policy**

The trustees recognise that reserves are needed in order to ensure that the difference between the spending and receiving of income, unexpected fluctuations in income and unplanned expenditure do not have a detrimental effect on the continuing work of the charity.

The charity's reserves at 30 April 2023 which are more fully defined and described in Notes 11, 12 and 13 to the Financial Statements comprised:
- Restricted Funds held for purposes specified by the donors - £486,987.
- Designated Funds, which are unrestricted funds held and applied for areas of the charity's future work specified by the trustees plus the Fixed Asset Fund which holds the value of reserves that equate to the net book value of the charity's tangible fixed assets - £11,915,970.
- General Funds which represent the remaining funds and equate to the free reserves of the charity - £696,201.

The trustees have adopted a policy that the free reserves of the charity should at any time be sufficient to cover its budgeted operating costs (which are not funded from Restricted or Designated Funds) for 12 weeks. At 30 April 2023 the free reserves totalled £696,201 compared to a required balance of £250,000 based on the 2023-24 budget so the requirements of the policy were satisfied.

Given the ongoing economic uncertainties and the trustees plans to continue with major refurbishment and building maintenance projects, the trustees consider it appropriate to carry this level of free reserves.

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2023

### Statement of trustees' responsibilities

The charity trustees (who are also directors of Tyndale House for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the 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 responsible and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. 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.

### Statement as to disclosure to our auditors

In so far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information, and they have made such enquiries of their fellow trustees and of the charity's auditors for that purpose, and taken such other steps (if any) for that purpose, as required by their duty as trustees of the charity to exercise due care, skill and diligence.

By order of the Board of Trustees,

K Bintley

Mr K Bintley
Chairman

Date: 14 December 2023

## TYNDALE HOUSE
## REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES

### Opinion

We have audited the financial statements of Tyndale House (the 'charitable company') for the year ended 30 April 2023 which comprise the statement of financial activities (including income and expenditure account), the balance sheet, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2023 and of the charitable company's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Other information (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are to required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

**Auditor's responsibilities for the audit of the financial statements (continued)**

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Graham Berriman (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants and Statutory Auditors
7 Quy Court
Colliers Lane
Stow-Cum-Quy
CB25 9AU

Date: 15 December 2023

## TYNDALE HOUSE
## STATEMENT OF FINANCIAL ACTIVITIES
## (including Income and Expenditure account)
## FOR THE YEAR ENDED 30 APRIL 2023

| | Note | Unrestricted General Fund Continuing 2023 £ | Unrestricted General Fund Discontinued 2023 £ | Designated Funds Continuing 2023 £ | Restricted Funds Continuing 2023 £ | Restricted Funds Discontinued 2023 £ | TOTAL FUNDS 2023 £ | TOTAL FUNDS 2022 £ |
|---|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | | |
| *Donations and legacies* | 1 | 8,356,128 | - | - | 138,132 | 379 | 8,494,639 | 1,410,633 |
| *Charitable activities* | 2 | 275,713 | 41,943 | - | 68 | - | 317,724 | 209,682 |
| *Investment income* | | 5,358 | - | 21,235 | 2,682 | - | 29,275 | 7,954 |
| **Total income** | | 8,637,199 | 41,943 | 21,235 | 140,882 | 379 | 8,841,638 | 1,628,269 |
| **Expenditure on:** | | | | | | | | |
| *Raising funds* | | 41,998 | - | - | - | - | 41,998 | 34,393 |
| *Charitable activities* | 3 | 769,993 | 40,993 | 244,193 | 214,561 | 65 | 1,269,805 | 1,119,009 |
| **Total expenditure** | | 811,991 | 40,993 | 244,193 | 214,561 | 65 | 1,311,803 | 1,153,402 |
| **Net income/(expenditure)** | | 7,825,208 | 950 | (222,958) | (73,679) | 314 | 7,529,835 | 474,867 |
| *Transfers between funds* | | (7,934,620) | (950) | 8,110,104 | (174,995) | 461 | - | - |
| *Transfer to Tyndale Fellowship* | 17 | - | - | - | - | (30,808) | (30,808) | - |
| **Net movement in funds** | | (109,412) | - | 7,887,146 | (248,674) | (30,033) | 7,499,027 | 474,867 |
| **Reconciliation of funds:** | | | | | | | | |
| **Funds brought forward at 1 May 2022** | | 805,613 | - | 4,028,824 | 735,661 | 30,033 | 5,600,131 | 5,125,264 |
| **Funds carried forward at 30 April 2023** | | 696,201 | - | 11,915,970 | 486,987 | - | 13,099,158 | 5,600,131 |

The notes on pages 18 to 27 form part of these accounts.

**TYNDALE HOUSE** **Co No 09437542**
**BALANCE SHEET**
**AS AT 30 APRIL 2023**

| | Note | 2023 £ | £ | 2022 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **8** | | 3,280,144 | | 3,184,634 |
| **Current assets** | | | | | |
| Stock | | 828 | | 915 | |
| Debtors | **9** | 60,772 | | 140,772 | |
| Cash at bank and in hand | | 9,891,037 | | 2,467,801 | |
| | | 9,952,637 | | 2,609,488 | |
| **Creditors: amounts falling due within one year** | **10** | (133,623) | | (193,991) | |
| **Net current assets** | | | 9,819,014 | | 2,415,497 |
| **Net assets** | | | 13,099,158 | | 5,600,131 |
| **The funds of the charity:** | | | | | |
| Unrestricted general fund | **11** | | 696,201 | | 805,613 |
| Designated funds | **12** | | 11,915,970 | | 4,028,824 |
| Restricted funds | **13** | | 486,987 | | 765,694 |
| | **14** | | 13,099,158 | | 5,600,131 |

The financial statements were approved by the trustees on 14 December 2023 and signed on their behalf by:

Mr K Bintley
Chairman

The notes on pages 18 to 27 form part of these accounts

TYNDALE HOUSE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2023

| | Note | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Net cash provided by/(used in) operating activities | A | | 7,613,726 | | 548,478 |
| **Cash flows from investing actvities** | | | | | |
| Interest received | | 29,275 | | 7,954 | |
| Purchase of tangible fixed assets | | (219,765) | | (203,466) | |
| **Net cash provided by/(used in) investing activities** | | | (190,490) | | (195,512) |
| **Net cash provided by/(used in) financing activities** | | | - | | - |
| **Change in cash and cash equivalents in the reporting period** | B | | 7,423,236 | | 352,966 |
| **Cash and cash equivalents at the beginning of the reporting period** | | | 2,467,801 | | 2,114,835 |
| **Cash and cash equivalents at the end of the reporting period** | | | 9,891,037 | | 2,467,801 |

A. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|---|---|---|
| **Net income for the reporting period(as per the SOFA)** | 7,529,835 | 474,867 |
| ***Adjustments for:*** | | |
| Interest receivable | (29,275) | (7,954) |
| Depreciation | 123,296 | 117,687 |
| Loss/(profit) on sale of fixed assets | 959 | - |
| (Increase)/decrease in stock | 87 | (165) |
| (Increase)/decrease in debtors | 80,000 | (28,140) |
| Increase/(decrease) in creditors | (60,368) | (7,817) |
| Transfer to Tyndale Fellowship | (30,808) | - |
| **Net cash provided by (used in) operating activities** | 7,613,726 | 548,478 |

B. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2023 £ | CASHFLOW £ | 2022 £ |
|---|---|---|---|
| Cash at bank and in hand | 9,891,037 | 7,423,236 | 2,467,801 |
| | 9,891,037 | 7,423,236 | 2,467,801 |

**TYNDALE HOUSE**
**ACCOUNTING POLICIES**
**FOR THE YEAR ENDED 30 APRIL 2023**

The financial statements have been prepared in accordance with 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) (2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy. The principal accounting policies adopted are set out below.

**a) Tangible fixed assets**

Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition to bring the asset into working condition for its intended use.

Depreciation is provided at rates calculated to write off the cost of those assets on a straight line over their expected useful lives. The principal annual rates used are:

| | |
|---|---|
| Computers and other shorter life equipment | 33% |
| Fixtures and fittings | 12.5% |
| Land and buildings | 2% - 5% |

**b) Income**

Income, including legacies, is included on a receivable basis with the exception of royalties and donations, which are accounted for on a received basis, unless the donation is committed before the year end and there is reasonable assurance of receipt.

**c) Support and governance costs**

Support costs are those costs that do not specifically relate to charitable activities and include administrative staff costs, IT support, general office and property costs, irrecoverable VAT and governance costs. The basis on which support costs have been allocated to charitable activities are set out in Note 4. Governance costs comprise all costs involving the public accountabilty of the charity and its compliance with regulation and best practice. These costs include external audit and accountancy fees,legal fees and trustees' expenses.

**d) Restricted and designated funds**

Income and expenditure relating to restricted and/or designated purposes are reflected in the Statement of Financial Activities (SOFA), with the resultant net incoming/outgoing resources thereon being appropriated each year to separate funds in the balance sheet.

**e) Taxation**

In accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year.

**f) Stock**

Stock relates to merchandising products and books and is stated at the lower of cost and net realisable value.

**g) Operating leases**

Rental charges are charged against income on a straight line basis over the lease term.

**h) Policy for recognition of liabilities**

All expenditure is included in the SOFA in accordance with the accruals concept. A liability arises as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**i) Foreign currency**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**k) Pensions**

All eligible staff are now auto-enrolled into a workplace pension scheme run by The Peoples Pension in line with the legislation. Tyndale House makes employer contributions into the scheme and pension contributions payable to the scheme are charged to the SOFA in the period to which they relate.

**l) Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and the charity is well placed to manage its business risks. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. Donations and legacies

| | Unrestricted Funds 2023 | Designated Funds 2023 | Restricted Funds 2023 | Total 2023 | Total 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Donations | 8,349,624 | - | 138,511 | 8,488,135 | 1,410,633 |
| Legacies | 6,504 | - | - | 6,504 | - |
| | 8,356,128 | - | 138,511 | 8,494,639 | 1,410,633 |

## 2. Income from charitable activities

| | Unrestricted Funds 2023 | Designated Funds 2023 | Restricted Funds 2023 | Total 2023 | Total 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Rental income and library fees | 231,028 | - | - | 231,028 | 167,085 |
| Conferences and other fees | 31,080 | - | - | 31,080 | 6,035 |
| Tyndale Bulletin and other subscriptions | 31,438 | - | - | 31,438 | 25,108 |
| Other income | 24,110 | - | 68 | 24,178 | 11,454 |
| | 317,656 | - | 68 | 317,724 | 209,682 |

## 3. Expenditure on charitable activities

| | Unrestricted Funds 2023 | Designated Funds 2023 | Restricted Funds 2023 | Total 2023 | Total 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Direct salaries and related costs | 328,952 | 97,095 | 142,622 | 568,669 | 459,271 |
| Bursaries and research grants | 945 | - | 27,911 | 28,856 | 37,128 |
| Bulletin costs | 9,889 | - | - | 9,889 | 12,081 |
| Books and other library costs | 68,906 | - | 28,443 | 97,349 | 89,681 |
| Conference and event costs | 40,773 | 3,789 | 6,510 | 51,072 | 6,685 |
| Donation to Tyndale Fellowship | 11,571 | - | - | 11,571 | - |
| Property costs | 116,230 | 4,942 | 396 | 121,568 | 158,477 |
| Communications and resources | 15,188 | - | 400 | 15,588 | 18,420 |
| Depreciation | - | 91,209 | - | 91,209 | 81,962 |
| Loss on disposal of fixed assets | - | 959 | - | 959 | - |
| General expenses | 23,596 | 2,387 | 7,739 | 33,722 | 26,050 |
| Exchange (gain)/loss | (10,993) | - | - | (10,993) | (10,661) |
| Interest and financial charges | 3,467 | - | - | 3,467 | 2,461 |
| | 608,524 | 200,381 | 214,021 | 1,022,926 | 881,555 |
| Governance costs (Note 5) | 29,193 | 11,725 | 605 | 41,523 | 25,336 |
| Support costs (Note 4) | 173,269 | 32,087 | - | 205,356 | 212,118 |
| | 810,986 | 244,193 | 214,626 | 1,269,805 | 1,119,009 |

**4. Support costs**

| | Unrestricted Funds 2023 £ | Designated Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|---|
| Admin staff costs | 126,144 | - | - | 126,144 | 100,343 |
| Property costs | 4,947 | - | - | 4,947 | 47,988 |
| IT | 17,776 | - | - | 17,776 | 8,188 |
| Depreciation | - | 32,087 | - | 32,087 | 35,725 |
| Irrecoverable VAT | 9,696 | - | - | 9,696 | 7,432 |
| General office costs | 14,706 | - | - | 14,706 | 12,442 |
| | 173,269 | 32,087 | - | 205,356 | 212,118 |

Support costs are apportioned based on time spent, headcount or floor space as appropriate.

**5. Governance costs**

| | Unrestricted Funds 2023 £ | Designated Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|---|
| Salaries | 11,668 | - | - | 11,668 | 8,796 |
| Audit fee | 6,463 | - | - | 6,463 | 6,835 |
| Legal and professional | 9,936 | 11,725 | 605 | 22,266 | 7,353 |
| Trustee board costs | 1,126 | - | - | 1,126 | 2,352 |
| | 29,193 | 11,725 | 605 | 41,523 | 25,336 |

**6. Net income is stated after charging**

| | 2023 £ | 2022 £ |
|---|---|---|
| Depreciation of fixed assets | 123,296 | 117,687 |
| Audit fees | 6,463 | 6,835 |
| Auditors other services | 6,196 | 5,384 |
| Operating leases - equipment | 1,163 | 4,200 |

**7. Employees and staff costs**

| | 2023 £ | 2022 £ |
|---|---|---|
| Gross wages and salaries | 628,932 | 516,704 |
| Employer's National Insurance | 56,202 | 44,984 |
| Employer's pension contributions | 53,883 | 39,754 |
| | 739,017 | 601,442 |

No employee received a salary during the year in excess of £60,000 (2022: none).

**7. Employees and staff costs (continued)**

In order to fulfil his employment responsibilities the Principal is required to live on site in accommodation provided by the charity which is also used for the charity's activities. This provision is valued and treated as a benefit for disclosure purposes in these financial statements. The total value of the Principal's salary and benefits placed him in the band £80,001 - £90,000 for the current financial year (2022: £70,001 - £80,000).

The Trustees received no remuneration but expenses reimbursed for three trustees were £397 (2022: £253 - two trustees) during the year. The Trustees are covered by an indemnity insurance policy, but it is not possible to separate the individual cost of this insurance to the charity.

Employee benefits received by key management personnel during the year totalled £249,508 (2022: £226,547).

| | 2023<br>No | 2022<br>No |
|---|---|---|
| The average number of employees during the year was: | 22 | 19 |
| Full time equivalent | 19 | 16 |

**8. Tangible fixed assets**

| | Fixtures and fittings<br>£ | Computer equipment<br>£ | Freehold land and buildings<br>£ | Building under construction<br>£ | Total<br>£ |
|---|---|---|---|---|---|
| **Cost:** | | | | | |
| At 1 May 2022 | 401,083 | 44,596 | 3,767,752 | - | 4,213,431 |
| Additions | 29,233 | - | 110,846 | 79,686 | 219,765 |
| Disposals | (22,569) | (21,963) | - | - | (44,532) |
| At 30 April 2023 | 407,747 | 22,633 | 3,878,598 | 79,686 | 4,388,664 |
| **Depreciation:** | | | | | |
| At 1 May 2022 | 221,292 | 31,277 | 776,228 | - | 1,028,797 |
| Charge for year | 38,042 | 6,070 | 79,184 | - | 123,296 |
| Disposals | (21,610) | (21,963) | - | - | (43,573) |
| At 30 April 2023 | 237,724 | 15,384 | 855,412 | - | 1,108,520 |
| **Net book value:** | | | | | |
| **At 30 April 2023** | 170,023 | 7,249 | 3,023,186 | 79,686 | 3,280,144 |
| **At 30 April 2022** | 179,791 | 13,319 | 2,991,524 | - | 3,184,634 |

All of the charity's assets are used for charitable purposes

**9. Debtors**

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Trade debtors | 7,361 | 43,278 |
| VAT due | 3,428 | - |
| Prepayments and accrued income | 49,983 | 97,494 |
| | 60,772 | 140,772 |

## 10. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 32,294 | 22,722 |
| Taxation and social security costs | 10,416 | 8,269 |
| VAT due | - | 633 |
| Other creditors | 26,708 | 35,669 |
| Accruals and deferred income | 64,205 | 126,698 |
| | 133,623 | 193,991 |

Deferred income comprises grants, library fees, conference fees, rental income and subscriptions.

| | | |
|---|---|---|
| Deferred income brought forward | 85,324 | 58,588 |
| Income deferred in the year | 21,968 | 84,856 |
| Amount released in the year | (85,324) | (58,120) |
| Deferred income carried forward | 21,968 | 85,324 |

## 11. Unrestricted funds

| | At 1 May 2022 | Incoming | Outgoing | Transfers | At 30 April 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General | 805,613 | 8,679,142 | (852,984) | (7,935,570) | 696,201 |
| | 805,613 | 8,679,142 | (852,984) | (7,935,570) | 696,201 |

## 12. Designated funds

| | At 1 May 2022 | Incoming | Outgoing | Transfers | At 30 April 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Property Fund | 163,511 | 17,514 | (4,942) | 7,802,973 | 7,979,056 |
| Programmes Fund | 680,679 | 3,721 | (114,996) | 87,366 | 656,770 |
| Fixed Asset Fund | 3,184,634 | - | (124,255) | 219,765 | 3,280,144 |
| | 4,028,824 | 21,235 | (244,193) | 8,110,104 | 11,915,970 |

The Property Fund is monies designated for the refurbishment, re-purposing, maintenance, upgrades and expansion of the existing property and grounds and funds to purchase or build and make alterations to new property.

The Programmes Fund is monies designated to cover multi-year commitments for staffing and other non-property related costs.

The Fixed Asset Fund equates to the value of the land and buildings and other tangible fixed assets of Tyndale House.

**12. Designated funds (continued)**

The net transfer balance of £8,110,104 comprises designated transfers from the General Fund of £87,366 to the Programmes Fund and £7,915,845 to the Property Fund and fixed asset expenditure of £94,601 out of restricted funds, and £12,292 out of the General Fund. There is a transfer between the Property Fund and the Fixed Asset Fund for £112,872.

**13. Restricted funds**

| | At 1 May 2022 £ | Incoming £ | Outgoing £ | Transfers £ | At 30 April 2023 £ |
|---|---|---|---|---|---|
| Hemer Fund | 31,283 | - | - | (15,000) | 16,283 |
| Courageous Scholars Fund | 159,408 | 829 | (35,732) | (11,530) | 112,975 |
| Capital Appeal | 94,601 | - | - | (94,601) | - |
| J Collins Fund | 3,710 | - | (65) | (3,645) | - |
| Tyndale Fellowship Conference | 12,667 | 379 | - | (13,046) | - |
| Erasmus Fund | 638 | 150 | - | - | 788 |
| Wiseman Scholarship Fund | 1,118 | 1,502 | - | - | 2,620 |
| Principal's Fund | 26,684 | 27,041 | (12,000) | - | 41,725 |
| International Scholars | 9,237 | 29,507 | (1,567) | (11,856) | 25,321 |
| I H Marshall Scholarship Fund | 13,656 | - | - | (13,656) | - |
| Post Doc Fund | 8,306 | - | (5,556) | (2,750) | - |
| COVID19 Fund | 2,390 | - | (396) | (1,994) | - |
| Library & Communications Fund | 53,361 | 50,000 | (45,023) | (3,238) | 55,100 |
| Old Testament Project | 348,635 | 31,853 | (114,287) | (34,026) | 232,175 |
| | 765,694 | 141,261 | (214,626) | (205,342) | 486,987 |

**Description of Funds**

**Hemer Fund**
Monies donated for the purpose of providing bursaries primarily for non-UK nationals.

**Courageous Scholars Fund**
Funding to enable scholars to carry out short or long term research at Tyndale House who personify the Tyndale House Guiding Principles of courage, humility,academic excellence and evangelical convictions.

**Capital Appeal**
Monies given for the acquisition/construction of new buildings, refurbishment, rebuilding or expansion of existing facilities.

**J Collins Fund**
A fund to provide annual bursaries to the Tyndale Fellowship conference.

**13. Restricted funds (continued)**

**Description of Funds (continued)**

**Tyndale Fellowship Conference Fund**
To fund future Tyndale Fellowship conferences.

**Erasmus Fund**
Monies for the support of students.

**Wiseman Scholarship Fund**
Monies given in memory of Donald Wiseman to support UK PhD scholars.

**Principal's Fund**
Funds given to support the post of Principal of Tyndale House.

**International Scholars Programme**
Monies given to support scholars primarily from the majority world.

**IH Marshall Scholarship Fund**
Fund to enable poorer overseas applicants to attend the Tyndale Fellowship Conference.

**Post Doc Fund**
Monies for the support of post doctoral scholars working on academic projects.

**COVID 19 Fund**
Monies donated to cover additional costs, both capital and revenue, resulting from the Covid-19 pandemic.

**Library & Communications Fund**
A fund to purchase multi-volume and series of printed resources and electronic resources for the library and contribute to salaries, activities and projects of the communications function.

**Old Testament Project**
Funding to resource wide ranging research on the Old Testament in its historical setting and to communicate this to a non-specialist audience.

**Transfers between funds**
The transfers between restricted and unrestricted funds relate to the cross-charging of central services of £80,394, restricted fund fixed asset expenditure of £94,601 and the surplus on the 2022 Tyndale Fellowship Conference of £461. In addition there is a transfer of £30,808 representing the transfer of funds to the Tyndale Fellowship.

## 14. Analysis of net assets between funds

| | Tangible fixed assets | Cash | Other net current assets | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Restricted Funds | - | 486,987 | - | 486,987 |
| Designated Funds | 3,280,144 | 8,635,826 | - | 11,915,970 |
| Unrestricted Funds | - | 768,224 | (72,023) | 696,201 |
| | 3,280,144 | 9,891,037 | (72,023) | 13,099,158 |

## 15. Commitments

Capital commitments:
At 30 April 2023 capital commitments totalled £Nil (2022: £4,146)

Commitments under operating leases:
Total payments due under non-cancellable operating leases are as follows:

| | Equipment 2023 | Equipment 2022 |
|---|---|---|
| | £ | £ |
| Less than one year | 350 | 757 |
| Within two to five years | 175 | 526 |

## 16. Related party transactions

During the period the aggregate of donations from trustees and key management was £34,664 (2022: £11,107).

## 17. Tyndale Fellowship

Tyndale House has facilitated the formation of a new charity to continue the activities of the Tyndale Fellowship which has become an independent scholarly society governed by its members. The charity was officially launched in November 2022 and a transfer of restricted funds relating to the fellowship occurred. From 1 November 2022 Tyndale House discontinued its activities relating to the Tyndale Fellowship.

## 18. Unrestricted donations

Included in unrestricted donations are donations of US securities which upon receipt had a value of £7,791,387, which were sold giving rise to a loss on sale of £279,085, converted into £ sterling with an exchange gain of £24,728 and incurred selling costs of £121,184.The net value of £7,415,845 has been recognised in the Statement of Financial Activities.

TYNDALE HOUSE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

## 19. Comparative Statement of Financial Activities

| | Unrestricted General Fund | | Designated Funds | Restricted Funds | | TOTAL FUNDS |
|---|---|---|---|---|---|---|
| | Continuing 2022 £ | Discontinued 2022 £ | Continuing 2022 £ | Continuing 2022 £ | Discontinued 2022 £ | 2022 £ |
| **Income from:** | | | | | | |
| ***Donations and legacies*** | 1,110,102 | 530 | - | 298,399 | 1,602 | 1,410,633 |
| ***Charitable activities*** | 191,042 | 17,967 | - | 673 | - | 209,682 |
| ***Investment income*** | 2,464 | - | 1,925 | 3,422 | 143 | 7,954 |
| **Total income** | 1,303,608 | 18,497 | 1,925 | 302,494 | 1,745 | 1,628,269 |
| **Expenditure on:** | | | | | | |
| ***Raising funds*** | 34,393 | - | - | - | - | 34,393 |
| ***Charitable activities*** | 667,665 | 6,685 | 260,381 | 184,028 | 250 | 1,119,009 |
| **Total expenditure** | 702,058 | 6,685 | 260,381 | 184,028 | 250 | 1,153,402 |
| **Net income/(expenditure)** | 601,550 | 11,812 | (258,456) | 118,466 | 1,495 | 474,867 |
| *Transfers between funds* | (518,492) | (11,812) | 648,275 | (117,536) | (435) | - |
| **Net movement in funds** | 83,058 | - | 389,819 | 930 | 1,060 | 474,867 |
| **Reconciliation of funds:** | | | | | | |
| **Funds brought forward at 1 May 2021** | 722,555 | - | 3,639,005 | 734,731 | 28,973 | 5,125,264 |
| **Funds carried forward at 30 April 2022** | 805,613 | - | 4,028,824 | 735,661 | 30,033 | 5,600,131 |

**Tyndale House and Institute**

England & Wales - Charity number 1161396

# Accounts

# TYNDALE HOUSE
# ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED
## 30 APRIL 2022

TYNDALE HOUSE
FOR THE YEAR ENDED 30 APRIL 2022

CONTENTS


| | Page |
|---|---|
| Information | 1 |
| Trustees' Report | 2 - 12 |
| Report of the Independent Auditors | 13 - 15 |
| Statement of Financial Activities | 16 |
| Balance Sheet | 17 |
| Statement of Cash Flows | 18 |
| Accounting Policies | 19-20 |
| Notes to the Financial Statements | 21-28 |

**TYNDALE HOUSE**
**INFORMATION**
**FOR THE YEAR ENDED 30 APRIL 2022**

**Charity no** 1161396

**Company no** 09437542

**Current Trustees**

Mr K Bintley
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D K Laing
Dr D J Maclean
Professor J Wyatt

**Principal and Chief Executive Officer**

Dr P Williams

**Vice Principal for Operations and Partnerships**

Mr S Sykes

**Academic Vice Principal**

Dr D Jongkind

**Director of Resources**

Mrs A Stevens

**Head of Finance**

Dr N Harrison

**Registered Office and Principal Address**

36 Selwyn Gardens
Cambridge
CB3 9BA

**Main Bankers**

Barclays Bank plc
9-11 St Andrews Street
Cambridge
CB2 3AA

**Solicitors**

Edward Connor Solicitors
10 the Point
Market Harborough
LE16 7QU

**Auditors**

Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-cum-Quy
CB25 9AU

## TRUSTEES' REPORT
## FOR THE YEAR ENDED 30 APRIL 2022

The trustees of Tyndale House present their trustees' report together with the financial statements of the charity for the year ended 30 April 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and the 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).

### Governing document

Tyndale House is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 12 February 2015. It is registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year and since 30 April 2022 were as follows:

Mr K Bintley (Chairman)
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D Laing
Dr D J MacLean
Dr D Strange (resigned 22 September 2022)
Professor J Wyatt

The trustees would like to express their thanks to Dr Dan Strange for his service as a director of Tyndale House and for his previous service as a member of the Tyndale House Council prior to the establishment of Tyndale House as an independent entity in 2015.

### Leadership team

| | |
|---|---|
| Dr P Williams | Principal and Chief Executive Officer |
| Dr D Jongkind | Academic Vice Principal |
| Mr S Sykes | Vice Principal for Operations and Partnerships |
| Mrs K Carter | Vice Principal for Communications and Strategy (resigned 7 May 2021) |
| Mrs A Stevens | Director of Resources (appointed 1 May 2021) |
| Dr N Harrison | Head of Finance (appointed 6 October 2022) |

## Objectives and principal activities

The objects of the charity are:

*"To advance the Evangelical Christian Religion, in particular (but without limitation) through promoting biblical scholarship and research."*

Tyndale House aims to fulfil these objects by growing an international research community that presents the value of the Bible at the highest academic level. We use our research to resource the Church to understand and trust the Bible, and to promote informed attitudes to the Bible in the wider world.

Our library houses a dynamic academic hub that specialises in Bible languages, Bible manuscripts and the ancient world, and offers one of the world's leading collections of research materials for biblical studies. It brings together outstanding Christian scholars from around the globe to undertake rigorous and innovative biblical scholarship, and communicate it in an accessible and engaging way.

The activities of Tyndale House fall into four primary spheres:

**Recruit:** identifying the leading evangelical Bible scholars of tomorrow from across the world, and resourcing them to excel in their academic field.

**Resource:** equipping researchers with a world-leading collection of materials, and supporting them to collaborate with academic colleagues across the globe to advance Bible understanding.

**Research:** undertaking large-scale academic projects that expand public knowledge of Bible languages, Bible manuscripts and the ancient world.

**Reach Out:** disseminating our research in a way that engages the Church and the wider world.

Tyndale House is mindful of the Charity Commission's guidance on public benefit and has embraced this fully in all aspects of the work of the organisation.

## Achievements and performance

### Recruit

*To recruit potential scholars who embody the Tyndale House Guiding Principles (Evangelicalism, Excellence, Courage and Humility), to nurture spiritual formation, to foster academic excellence and to facilitate academic collaboration.*

Tyndale House has remained committed to continuing our core function of supporting evangelicals to pursue a vocation in biblical scholarship through our library, residential facilities and community. We have seen a rapid return to pre-pandemic levels of occupation of our library and residential facilities. It has been a delight to welcome back mature scholars and those working on PhDs from across the globe. We have had seven students who started PhDs in 2021 carrying out doctoral research using our facilities and library.

We have sought to take a more strategic and active role in supporting scholars from the Majority World in the early stages of their academic careers and facilitating the development of networks of biblical scholars in strategic locations outside the west. Collaborative work with Cuba for Christ, Langham Partnership and others has convinced us that although there is much value in supporting individuals, in order to bring about long-term sustainable change we need to support groups of scholars who are committed to working together on a national or regional basis. We have set up a clearer audit trail for gathering information to gain a better picture of the likelihood match between potential candidates and our guiding principles. These are assessed through recommendations or meetings, where possible, with candidates either in person or over Zoom, an application form, academic and pastoral references and a willingness to indicate agreement with our doctrinal basis and ethos.

During the year we have supported three Brazilian academics from Seminário Teológico Cristão Evangélico do Brasil (SETECEB), a seminary in central Brazil. This has enabled one scholar to gain a New Testament PhD (Dr Diego Alvez), another to progress in his PhD research and for the seminary's Principal to improve his English to support future research plans. Dr Peter Williams spent a week in Brazil, speaking at SETECEB, Mackenzie University and various churches. He was accompanied by Mr Simon Sykes who provided training on setting up academic libraries and strategic planning. Through the visit, we were able to make links with Vida Nova, a publishing house with a track record of translating Tyndale House authors into Portuguese.

### Resource

*To provide focused academic materials for biblical scholarship, and an environment that nurtures excellent individual and collaborative research.*

The Library continues to be highly regarded by readers as evidenced by an in-depth reader consultation and exit surveys. Readers particularly value the collection, customer service and the acquisition processes which in 90% of cases can respond to requests within seven days.

## Achievements and performance (continued)

We have added electronic provision to our hard copy service using Open Athens. We are carefully monitoring the use of the service to assess reader satisfaction and value for money.

In recent years we have made significant progress in addressing some long-standing maintenance issues with our buildings and site. In 2021 we flood-proofed the Garden House, restored the veranda on the 1908 House, installed new windows for the 1908 House and repointed its chimneys. We have also converted redundant laundry rooms and a kitchen into two offices which now provide desk space for six staff. The Wi-Fi has been extended across our site. We have also produced a design concept for a new library building with input from those carrying out research at Tyndale House.

### Research

*To expand human knowledge of God and his word. To pioneer collaborative academic work in areas of biblical scholarship that resource the Church and challenge the world.*

The Old Testament Names Project aims to study personal names from the Old Testament and from the time (the second and first millennia BC) and place (the Levant) of Old Testament history. The Old Testament names database has had over 600 new texts added to it and each individual name has been subject to rigorous and detailed analysis. Two articles have been published on Amorite names. Work on the Covenant Code from Exodus 21-23 and its relationship to Mesopotamia were also published. Dr Kaspars Ozolins completed an article based on the possible brother of Goliath from a text-critical approach to the study of names. Dr Caleb Howard published a paper considering law in the third millennium BC, and a further article consisting of a previously unpublished first-millennium BC Assyrian inscription from the North West Palace (Callah). The Old Testament Team have also delivered papers at The Evangelical Theological Society Conference and the Society for Biblical Literature in November 2021.

We are continuing research on the Greek New Testament and Dr Dirk Jongkind has continued to make progress towards the publication of a New Testament Textual Commentary. He has also carried out preliminary work on a second edition of the Greek New Testament, paying particular attention to the study of text-delimitations.

Research on the Codex Climaci Rescriptus, a 292-page palimpsest from the fifth and six centuries has continued. Dr Peter Williams has focussed on astronomic leaves, Dr Kim Phillips transcribing and analysing Christian Aramaic material, and Dr Peter Malik (research partner) preparing papers for publication on the Greek text.

## Achievements and performance (continued)

The Tyndale Fellowship held a virtual conference in June 2021. Over 500 people from 44 countries signed up to attend the conference. The six discipline-based study groups: Biblical Archaeology, Biblical Theology, Christian Doctrine, New Testament, Old Testament and Philosophy of Religion held lectures on the latest scholarly developments and discussion in their areas of interest. Over 70 papers were presented through the study groups in addition to six Tyndale Lectures. The Tyndale Lectures were made available at no cost and livestreamed through YouTube and Tyndale House's webpage.

The Tyndale Bulletin academic journal has recently transitioned to become a fully open-access digital journal, with articles published on a rolling-basis, alongside an annual print edition. Tyndale Bulletin articles now have a DOI (Digital Object Identifier). This provides a stable URL which improves the quality of citations and the visibility of material. Back copies of the Bulletin were migrated to the new Scholastica web-based platform, and a Creative Commons licence will be applied to all new material to increase engagement with the Tyndale Bulletin internationally.

**Reach Out**

*To equip the Church and wider public to understand and trust the Bible more. To promote Tyndale House as a reliable source of information about the Bible.*

Communications activity focussed on growing Tyndale House's audience base and improving visibility of our academic research and content. Ink magazine has seen a growing number of readers, with around 7,000 print and digital subscribers. To reduce the costs and grow the audience, we produced four digital magazines this year, with a larger annual print edition. We have continued to send out a supporter and alumni focused newsletter on a monthly basis.

In collaboration with Bible Society we completed a second season of the Trusting the Bible podcast series, looking at how to read the Old Testament well, with episodes on reading Old Testament law, violence, poetry, narrative, and genealogies. To date this has been listened to over 7,000 times. We have increasing regular social media activity (i.e. Facebook, Twitter) and harnessing the recently relaunched Tyndale House website to improve user functionality and satisfaction.

## Future plans

### Recruit

We intend to increase the numbers of majority world visitors through our International Scholars Programme and our partnership with Langham Ministries. We will host a team of four Romanian scholars to work on the prophetic books of the Old Testament for a Bible translation project. We will host individuals from Brazil, the Congo, the Dominican Republic, Egypt, Greece, Hungary, India, Madagascar, Nigeria, Poland, Serbia, Siberia, Slovakia, South Africa and Turkey. Our links with Dr Diego Alvez and the Vida Nova Publishing House will provide an opportunity to support a group of post-doctoral Brazilian academics to carry out research for a jointly authored book looking at a range of topics from a Biblical perspective. We will pursue opportunities to create similar partnerships with a seminary in South Africa and a seminary in Nigeria. We will utilise the skills of mature scholars to mentor those in the early years of their careers and those from the majority world.

### Resource

We will complete the refurbishment of the ground floor public areas of our 1908 House by installing accessible toilets and upgrading ground floor office accommodation. We will take our plans for a new library through the planning process and would hope to secure planning permission for a replacement library building. The new building will have capacity to double the existing book stock, provide significantly improved study and single residential facilities and will also provide meeting space for 100+ visitors for academic and popular communications events. We would hope to be in a position to start building within one year.

We will review our need for additional residential accommodation in the light of our strategic plan and will seek to create a four-year plan to purchase and upgrade additional residential property to meet the needs of scholars and research staff.

### Research

We intend to add additional staff to our Old Testament team and will be looking to recruit additional staff with expertise in Assyriology to assist with the names project, with a research focus on Akkadian texts of the fourteenth and thirteenth centuries BC discovered in excavations at the city of Ugarit.

We will continue research on the Greek New Testament and will appoint one full time research associate and one part-time research assistant to support Dr Dirk Jongkind. The team will be working to produce a second edition of the Greek New Testament, paying particular attention to the study of text-delimitations. The aim is to produce a text which shows how paragraphing and other delimitations were applied and used in the layout of the earliest manuscripts.

## Future plans (continued)

The Codex Climaci Rescriptus Project is entering its final stage. Dr Kim Phillips will be publishing a series of articles explaining significant features of the Palestinian Aramaic underwriting. Dr Peter Malik will also be publishing two articles covering the biblical Greek text and is in the process of completing a third article. Dr Peter Williams, in collaboration with other academics, will be publishing an article in the Journal for the History of Astronomy announcing the recovery of the earliest surviving Greek astronomical coordinates in CCR.

Tyndale House has facilitated the formation of a new charity to continue the activities of the Tyndale Fellowship which will become an independent scholarly society governed by its members. The charity was officially launched in November 2022 and it is anticipated that warm relations will continue to be maintained between the two independent organisations.

### Reach Out

We will produce an updated short introduction video for social media, our website and external speaking events. The aim of these videos is to quickly and succinctly show what Tyndale House is and does. This is particularly for people who are coming across us for the first time and for potential readers who want to get a feel for the site and community before making an application.

We will continue to develop website functionality to improve access to our digital articles. We will also be focusing on developing content within Instagram, adapting web articles as Instagram posts and producing Reels (short videos) about the Bible manuscripts, Bible languages and the ancient world.

In September 2022 we appointed a member of staff with a PhD in biblical studies as a Fellow for Public Engagement. The staff member has joined the Communications Team and will be working to increase our capacity to present academic biblical scholarship in a helpful way to non-specialists in written communications, podcasts and speaking engagements.

We are also planning to recruit a team of Associate Writers from our post-doc community. These writers will work with the new Fellow for Public Engagement to develop skills as communicators and to produce accessible biblical studies resources for the Church.

## Structure, governance and management

### Appointment and induction of trustees

Trustees are appointed, and can be reappointed, on a defined rotational basis, in accordance with the Articles of Association. New trustees are provided with a suitable induction into the charity's objects and ways of working from a governance perspective.

The procedures and training in place for new trustees are as follows:
Before being appointed, each prospective trustee is invited to attend a board meeting as an observer and to meet with key management staff. Careful evaluation of all potential new appointments is made, to understand their skills, knowledge, and relevant experience, and the contribution they would make to the Board of Trustees.

New trustees are inducted to give them an understanding of the charity's objects and ways of working from a governance perspective. Prior to appointment they receive the following documents:
- *The Essential Trustee — What You Need to Know* (published by the Charity Commission)
- A copy of the Tyndale House Memorandum and Articles of Association
- A copy of Tyndale House doctrinal basis and ethos statement which they are required to sign on
  appointment and on re-appointment if their trusteeship is extended
- Access to a repository containing strategic planning documentation, policies and other pertinent
  materials

### Organisation

The Board of Trustees, which can have up to 11 members, administers the charity. It usually meets quarterly to set policy and review the activities of the charity. Various members of staff also routinely attend board meetings. These include the Principal, the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Resources and the Head of Finance.

The Principal, who acts as chief executive officer, is appointed by the trustees to lead the day-to-day operations of the charity. He is assisted by the Academic Vice Principal, the Vice Principal for Operations and Partnerships, the Director of Resources and the Head of Finance.

The Board of Trustees has two committees. The Academic Committee provides oversight of academic programmes and appointments, and the Business Committee provides oversight of business and financial decisions.

Tyndale Fellowship is an academic society which was operated by Tyndale House during the financial year with membership open to bona fide scholars who hold to the Tyndale House doctrinal basis. It formed part of the biblical research activities of Tyndale House and has subsequently been launched as an independent charity.

## Financial review

At 30 April 2022 the net assets of the charity totalled £5,600,131 made up as follows:

Restricted Funds £765,694

Designated Funds £4,028,824

Unrestricted General Funds £805,613

The year saw a net increase in total funds of £474,867. This may be broken down as an increase in unrestricted general funds of £83,058, an increase in designated funds of £389,819 and an increase in restricted funds of £1,990. Major factors in the increase in designated funds were the transfers of £514,782 and £73,540 from the General Fund to the Programmes Fund and Property Fund respectively following significant donations from supporters in the United States. Further details of the movements on designated and restricted funds are shown in Notes 13 and 14 of the financial statements.

The principal funding source during the year continued to be donation income from charitable bodies and individuals. 18% of general donation income came from one UK based charity and 70% from supporters in the United States. Restricted donations funded electronic resources for the library, academic posts, academic projects and research activities and building projects.

Total income for the year was below that of the previous year by 40%. The main reason for this reduction was that in January 2021 two one-off donations totalling in excess of £1,000,000 were received which, as reported last year, were designated by the board for the purchase of Hawthorne House. Total expenditure for the year was similar to that of the previous year.

We were encouraged that income from library fees and property rentals increased significantly this year as the impact of the Covid pandemic was much reduced.

The balance on the Old Testament Project is expected to be expended over the next two years and the balance on the Courageous Scholars Fund over the next three years.

### Remuneration policy

It is the charity's policy to review salaries on an annual basis. Any proposed pay increase is based on a range of indices including the Retail Price Index and the Consumer Price Index but is also dependent on the charity's financial position. This percentage pay increase is recommended as part of the budget process and this is then discussed, reviewed and approved by the trustees.

In addition to salary and employee pension, the charity provides death-in-service life assurance cover for all staff. Salary benchmarking for certain roles is carried out on a periodic basis as recommended by the trustees.

## Financial review (continued)

### Risk management and principal risks

The trustees have examined the major strategic, business and operational risks that the charity faces and have established procedures for regular review and reporting so that the necessary steps can be taken to lessen them. The risks and mitigating actions are set out in a detailed risk register, which is reviewed by the trustees on an annual basis.

The key risks are those which could affect our financial position or fundraising capabilities and include:
Dependency upon a relatively small group of key donors for the majority of our donation income
Loss of key members of staff

### Investment policy

The trustees have considered the most appropriate policy for investing surplus funds and have resolved that deposit accounts are the most suitable investment vehicle at the present time.

### Reserves policy

The trustees recognise that reserves are needed in order to ensure that the difference between the spending and receiving of income, unexpected fluctuations in income and unplanned expenditure do not have a detrimental effect on the continuing work of the charity.

The charity's reserves at 30 April 2022 which are more fully defined and described in Notes 12, 13 and 14 to the financial statements comprised:

- Restricted Funds held for purposes specified by the donors - £765,694.
- Designated Funds, which are unrestricted funds held and applied for areas of the charity's future work specified by the trustees including the Fixed Asset Fund which holds the value of reserves that equate to the net book value of the charity's tangible fixed assets - £4,028,824.
- General Funds which represent the remaining funds and equate to the free reserves of the charity - £805,613.

The trustees have adopted a policy that the free reserves of the charity should at any time be sufficient to cover its budgeted operating costs (which are not funded from Restricted or Designated Funds) for 12 weeks. At 30 April 2022 the free reserves totalled £805,613 compared to a required balance of £237,000 based on the 2022-23 budget.

Given the ongoing economic uncertainties and the trustees' plans to continue with major refurbishment and building maintenance projects, the trustees consider it appropriate to carry this level of free reserves.

## Statement of trustees' responsibilities

The charity trustees (who are also directors of Tyndale House for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the 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 responsible and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. 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.

## Statement as to disclosure to our auditors

In so far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information, and they have made such enquiries of their fellow trustees and of the charity's auditors for that purpose, and taken such other steps (if any) for that purpose, as required by their duty as trustees of the charity to exercise due care, skill and diligence.

By order of the Board of Trustees,

K Bintley

Mr K Bintley
**Chairman**

**Date:** 15 December 2022

## TYNDALE HOUSE
## REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES

### Opinion

We have audited the financial statements of Tyndale House (the 'charitable company') for the year ended 30 April 2022 which comprise the statement of financial activities (including income and expenditure account), the balance sheet, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 30 April 2022 and of the charitable company's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are to required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited ; or

- the charitable company financial statements are not in agreement with the accounting records and

- certain disclosures of trustee's remuneration specified by law are not made; or

- we have not received all the information and explanation we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Auditor's responsibilities for the audit of the financial statements (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Graham Berriman (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants and Statutory Auditors
7 Quy Court
Colliers Lane
Stow-cum-Quy
CB25 9AU



Date: 16 January 2023

**TYNDALE HOUSE**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(including Income and Expenditure account)**
**FOR THE YEAR ENDED 30 APRIL 2022**

| | NOTE | Unrestricted Funds: General Fund | Unrestricted Funds: Designated Funds | Restricted Funds | TOTAL FUNDS 2022 | TOTAL FUNDS 2021 |
|---|---|---|---|---|---|---|
| | | £ | £ | £ | £ | £ |
| **Income from:** | | | | | | |
| ***Donations and legacies*** | 1 | 1,110,632 | - | 300,001 | 1,410,633 | 2,519,109 |
| ***Charitable activities*** | 2 | 209,009 | - | 673 | 209,682 | 164,762 |
| ***Investment income*** | | 2,464 | 1,925 | 3,565 | 7,954 | 10,312 |
| **Total income** | | 1,322,105 | 1,925 | 304,239 | 1,628,269 | 2,694,183 |
| **Expenditure on:** | | | | | | |
| ***Raising funds*** | | 34,393 | - | - | 34,393 | 33,053 |
| ***Charitable activities*** | 3 | 674,350 | 260,381 | 184,278 | 1,119,009 | 1,155,244 |
| **Total expenditure** | | 708,743 | 260,381 | 184,278 | 1,153,402 | 1,188,297 |
| **Net income/(expenditure)** | | 613,362 | (258,456) | 119,961 | 474,867 | 1,505,886 |
| *Transfers between funds* | | (530,304) | 648,275 | (117,971) | - | - |
| *Transfer of KLICE net assets* | 18 | - | - | - | - | (101,989) |
| **Net movement in funds** | | 83,058 | 389,819 | 1,990 | 474,867 | 1,403,897 |
| **Reconciliation of funds:** | | | | | | |
| **Funds brought forward at 1 May 2021** | | 722,555 | 3,639,005 | 763,704 | 5,125,264 | 3,721,367 |
| **Funds carried forward at 30 April 2022** | | 805,613 | 4,028,824 | 765,694 | 5,600,131 | 5,125,264 |

All the activities represented above are continuing.

The notes on pages 19 to 28 form part of these accounts.

**TYNDALE HOUSE Co No 09437542**
**BALANCE SHEET**
**AS AT 30 APRIL 2022**

| | NOTE | 2022 | | 2021 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 8 | | 3,184,634 | | 3,098,855 |
| **Current assets** | | | | | |
| Stock | | 915 | | 750 | |
| Debtors | 9 | 140,772 | | 112,632 | |
| Cash at bank and in hand | | 2,467,801 | | 2,114,835 | |
| | | 2,609,488 | | 2,228,217 | |
| **Creditors: amounts falling due within one year** | 10 | (193,991) | | (201,808) | |
| **Net current assets** | | | 2,415,497 | | 2,026,409 |
| **Pension provision** | 11 | | - | | - |
| **Net assets** | | | 5,600,131 | | 5,125,264 |
| **The funds of the charity:** | | | | | |
| Unrestricted general fund | 12 | | 805,613 | | 722,555 |
| Designated funds | 13 | | 4,028,824 | | 3,639,005 |
| Restricted funds | 14 | | 765,694 | | 763,704 |
| | 15 | | 5,600,131 | | 5,125,264 |

The financial statements were approved by the trustees on 15 December 2022 and signed on their behalf by:

K Bintley

Mr K Bintley
Chairman

The notes on pages 19 to 28 form part of these accounts

**TYNDALE HOUSE**
**STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED 30 APRIL 2022**

| | Note | 2022 £ | £ | 2021 £ | £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Net cash provided by/(used in) operating activities | A | | 548,478 | | 1,474,809 |
| **Cash flows from investing actvities** | | | | | |
| Interest received | | 7,954 | | 10,312 | |
| Purchase of tangible fixed assets | | (203,466) | | (1,398,585) | |
| **Net cash provided by/(used in) investing activities** | | | (195,512) | | (1,388,273) |
| **Net cash provided by/(used in) financing activities** | | | - | | - |
| **Change in cash and cash equivalents in the reporting period** | B | | 352,966 | | 86,536 |
| **Cash and cash equivalents at the beginning of the reporting period** | | | 2,114,835 | | 2,028,299 |
| **Cash and cash equivalents at the end of the reporting period** | | | 2,467,801 | | 2,114,835 |

**A RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 2022 £ | 2021 £ |
|---|---|---|
| **Net income for the reporting period(as per the SOFA)** | 474,867 | 1,505,886 |
| ***Adjustments for:*** | | |
| Interest receivable | (7,954) | (10,312) |
| Depreciation | 117,687 | 106,573 |
| Loss/(profit) on sale of fixed assets | - | - |
| (Increase)/decrease in stock | (165) | 355 |
| (Increase)/decrease in debtors | (28,140) | (17,495) |
| Increase/(decrease) in creditors | (7,817) | (8,209) |
| Transfer of net assets to KLICE | - | (101,989) |
| **Net cash provided by (used in) operating activities** | 548,478 | 1,474,809 |

**B ANALYSIS OF CASH AND CASH EQUIVALENTS**

| | 2022 £ | CASHFLOW £ | 2021 £ |
|---|---|---|---|
| Cash at bank and in hand | 2,467,801 | 352,966 | 2,114,835 |
| | 2,467,801 | 352,966 | 2,114,835 |

**TYNDALE HOUSE**
**ACCOUNTING POLICIES**
**FOR THE YEAR ENDED 30 APRIL 2022**

The financial statements have been prepared in accordance with 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) (2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy. The principal accounting policies adopted are set out below.

**a) Tangible fixed assets**

Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition to bring the asset into working condition for its intended use.

Depreciation is provided at rates calculated to write off the cost of those assets on a straight line over their expected useful lives. The principal annual rates used are:

| | |
|---|---|
| Computers and other shorter life equipment | 33% |
| Fixtures and fittings | 12.5% |
| Land and Buildings | 2%-5% |

**b) Income**

Income, including legacies, is included on a receivable basis with the exception of royalties and donations, which are accounted for on a received basis, unless the donation is committed before the year end and there is reasonable assurance of receipt.

**c) Support and governance costs**

Support costs are those costs that do not specifically relate to charitable activities and include administrative staff costs, IT support, general office and property costs, irrecoverable VAT and governance costs. The basis on which support costs have been allocated to charitable activities are set out in Note 4. Governance costs comprise all costs involving the public accountabilty of the charity and its compliance with regulation and best practice. These costs include external audit and accountancy fees, legal fees and trustees' expenses.

**d) Restricted and designated funds**

Income and expenditure relating to restricted and/or designated purposes are reflected in the Statement of Financial Activities (SOFA), with the resultant net incoming/outgoing resources thereon being appropriated each year to separate funds in the balance sheet.

**e) Taxation**

In accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year.

**f) Stock**

Stock relates to merchandising products and books and is stated at the lower of cost and net realisable value.

**g) Operating leases**

Rental charges are charged against income on a straight line basis over the lease term.

**h) Policy for recognition of liabilities**

All expenditure is included in the SOFA in accordance with the accruals concept. A liability arises as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**i) Foreign currency**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

### j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

### k) Pensions

All eligible staff are now auto-enrolled into a workplace pension scheme run by The Peoples Pension in line with the new legislation. Tyndale House makes employer contributions into the scheme and pension contributions payable to the scheme are charged to the SOFA in the period to which they relate.

Up to 30 June 2020 one member of staff was a member of a defined contribution pension scheme operated by the Baptist Union of Great Britain,The Baptist Pension Scheme. Employer contributions are accounted for in the same way as The Peoples Pension. Up to 30 June 2020 this member of staff was also a member of the now closed scheme,The Baptist Ministers' Pension Fund. This scheme was a defined benefit scheme which is currently underfunded and all participating employers are subject to an agreement to fund this liability. Details of this liability as it affects Tyndale House are outlined in Note 11 to the financial statements.

### l) Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and the charity is well placed to manage its business risks. In particular the trustees have considered the impact of the global pandemic known as Covid-19. Though there are inevitable uncertainties they believe there will be no material adverse impact on the charity's ability to continue as a going concern. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. Donations and legacies

| | Unrestricted Funds 2022 £ | Designated Funds 2022 £ | Restricted Funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| Donations | 1,110,632 | - | 300,001 | 1,410,633 | 2,483,109 |
| Legacies | - | - | - | - | 36,000 |
| | 1,110,632 | - | 300,001 | 1,410,633 | 2,519,109 |

## 2. Income from charitable activities

| | Unrestricted Funds 2022 £ | Designated Funds 2022 £ | Restricted Funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| Rental income and library fees | 167,085 | - | - | 167,085 | 109,856 |
| Conferences and other fees | 6,035 | - | - | 6,035 | - |
| Tyndale Bulletin and other subscriptions | 25,108 | - | - | 25,108 | 29,202 |
| Other income | 10,781 | - | 673 | 11,454 | 25,704 |
| | 209,009 | - | 673 | 209,682 | 164,762 |

## 3. Expenditure on charitable activities

| | Unrestricted Funds 2022 £ | Designated Funds 2022 £ | Restricted Funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| Direct salaries and related costs | 296,408 | 55,036 | 107,827 | 459,271 | 560,901 |
| Bursaries and research grants | 9,000 | - | 28,128 | 37,128 | 33,447 |
| Bulletin costs | 12,081 | - | - | 12,081 | 14,970 |
| Books, binding and other library costs | 66,057 | - | 23,624 | 89,681 | 57,289 |
| Conference and event costs | 6,685 | - | - | 6,685 | 136 |
| Property and accommodation costs | 58,893 | 87,658 | 11,926 | 158,477 | 76,402 |
| Communications and resources | 18,420 | - | - | 18,420 | 57,245 |
| Depreciation | - | 81,962 | - | 81,962 | 72,270 |
| General expenses | 19,047 | - | 7,003 | 26,050 | 4,588 |
| Exchange (gain)/loss | (10,661) | - | - | (10,661) | 10,679 |
| Interest and financial charges | 2,461 | - | - | 2,461 | 1,563 |
| | 478,391 | 224,656 | 178,508 | 881,555 | 889,490 |
| Governance costs (Note 5) | 24,838 | - | 498 | 25,336 | 37,116 |
| Support costs (Note 4) | 171,121 | 35,725 | 5,272 | 212,118 | 228,638 |
| | 674,350 | 260,381 | 184,278 | 1,119,009 | 1,155,244 |

| | Unrestricted Funds 2022 £ | Designated Funds 2022 £ | Restricted Funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| **4. Support costs** | | | | | |
| Admin staff costs | 95,071 | - | 5,272 | 100,343 | 121,875 |
| Property costs | 47,988 | - | - | 47,988 | 47,313 |
| IT | 8,188 | - | - | 8,188 | 8,222 |
| Depreciation | - | 35,725 | - | 35,725 | 34,303 |
| Irrecoverable VAT | 7,432 | - | - | 7,432 | 8,742 |
| General office costs | 12,442 | - | - | 12,442 | 8,183 |
| | 171,121 | 35,725 | 5,272 | 212,118 | 228,638 |

Support costs are apportioned based on time spent, headcount or floor space as appropriate.

| | Unrestricted Funds 2022 £ | Designated Funds 2022 £ | Restricted Funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|---|
| **5. Governance costs** | | | | | |
| Salaries | 8,796 | - | - | 8,796 | 10,137 |
| Audit fee | 6,835 | - | - | 6,835 | 4,017 |
| Legal and professional | 6,855 | - | 498 | 7,353 | 22,962 |
| Trustee board costs | 2,352 | - | - | 2,352 | - |
| | 24,838 | - | 498 | 25,336 | 37,116 |

**6. Net income is stated after charging**

| | 2022 £ | 2021 £ |
|---|---|---|
| Depreciation of fixed assets | 117,687 | 106,573 |
| Audit fees | 6,835 | 4,017 |
| Auditors other services | 5,384 | 5,792 |
| Operating leases - equipment | 4,200 | 4,270 |

**7. Employees and staff costs**

| | 2022 £ | 2021 £ |
|---|---|---|
| Gross wages and salaries | 516,704 | 597,937 |
| Employer's National Insurance | 44,984 | 52,796 |
| Employer's pension contributions | 39,754 | 69,366 |
| | 601,442 | 720,099 |

No employee received a salary during the year in excess of £60,000 (2021: none).

In order to fulfil his employment responsibilities the Principal is required to live on site in accommodation provided by the charity which is also used for the charity's activities. This provision is valued and treated as a benefit for disclosure purposes in these financial statements. The total value of the Principal's salary and benefits placed him in the band £70,001 - £80,000 for the current and previous financial years.

The trustees received no remuneration but received expenses of £355 (2021: £nil) during the year.

Employee benefits received by key management personnel during the year totalled £226,547 (2021: £213,428).

**7. Employees and staff costs (continued)**

| | 2022 | 2021 |
|---|---|---|
| | No | No |
| The average number of employees during the year was: | 19 | 20 |
| Full time equivalent | 16 | 16 |

**8. Tangible fixed assets**

| | Fixtures and fittings | Computer equipment | Land & buildings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost:** | | | | |
| At 1 May 2021 | 388,884 | 34,570 | 3,588,559 | 4,012,013 |
| Additions | 12,199 | 12,074 | 179,193 | 203,466 |
| Disposals | - | (2,048) | - | (2,048) |
| At 30 April 2022 | 401,083 | 44,596 | 3,767,752 | 4,213,431 |
| **Depreciation:** | | | | |
| At 1 May 2021 | 182,198 | 27,403 | 703,557 | 913,158 |
| Charge for year | 39,094 | 5,922 | 72,671 | 117,687 |
| Disposals | - | (2,048) | - | (2,048) |
| At 30 April 2022 | 221,292 | 31,277 | 776,228 | 1,028,797 |
| **Net book value:** | | | | |
| **At 30 April 2022** | 179,791 | 13,319 | 2,991,524 | 3,184,634 |
| **At 30 April 2021** | 206,686 | 7,167 | 2,885,002 | 3,098,855 |

All of the charity's assets are used for charitable purposes

| **9. Debtors** | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 43,278 | 15,534 |
| Prepayments and accrued income | 97,494 | 97,098 |
| | 140,772 | 112,632 |

| **10. Creditors: amounts falling due within one year** | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 22,722 | 36,025 |
| Taxation and social security costs | 8,269 | 9,669 |
| VAT due | 633 | 354 |
| Other creditors | 35,669 | 50,963 |
| Accruals and deferred income | 126,698 | 104,797 |
| | 193,991 | 201,808 |

Deferred income comprises grants, library fees, conference fees, rental income and subscriptions.

| | | |
|---|---|---|
| Deferred income brought forward | 58,588 | 60,053 |
| Income deferred in the year | 84,856 | 58,188 |
| Amount released in the year | (58,120) | (59,653) |
| Deferred income carried forward | 85,324 | 58,588 |

## 11. Pension provision

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| At 1 May 2021 | - | 40,006 |
| Paid in year | - | (71,217) |
| Finance charges | - | 74 |
| Other increase/(decrease) in liability | - | 31,137 |
| At 30 April 2022 | - | - |
| Due in less than one year | - | - |
| Due in more than one year | - | - |

As stated within accounting policies (k), one member of staff was a member of a defined benefits pension scheme that is now closed but was subject to an unfunded pension liability. Under an agreement between the pension scheme and participating employers, each participating employer was making deficit reduction payments for the period up to 30 June 2026 at the annual rate of 11.8% of pensionable salary. The charity's liability under this agreement had been computed on a discounted cash flow basis using a discount rate of 4.5%. On 30 June 2020 the above member of staff left the charity's employment and the charity's liability to the scheme crystallised at a value of £70,300 which was paid in full in October 2020.

## 12. Unrestricted funds

| | At 1 May 2021 | Incoming | Outgoing | Transfers | At 30 April 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General | 722,555 | 1,322,105 | (708,743) | (530,304) | 805,613 |
| | 722,555 | 1,322,105 | (708,743) | (530,304) | 805,613 |

## 13. Designated funds

| | At 1 May 2021 | Incoming | Outgoing | Transfers | At 30 April 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Property Fund | 320,150 | 992 | (87,658) | (69,973) | 163,511 |
| Programmes Fund | 220,000 | 933 | (55,036) | 514,782 | 680,679 |
| Fixed Asset Fund | 3,098,855 | - | (117,687) | 203,466 | 3,184,634 |
| | 3,639,005 | 1,925 | (260,381) | 648,275 | 4,028,824 |

The Property Fund is monies designated for the refurbishment, re-purposing, maintenance, upgrades and expansion of the existing property and grounds and funds to purchase or build and make alterations to new property.

**13. Designated funds (continued)**

The Programmes Fund is monies designated to cover multi-year commitments for staffing and other non-property related costs.

The Fixed Asset Fund equates to the book value of the land and buildings and other tangible fixed assets of Tyndale House.

The net transfer balance of £648,275 comprises transfers from the General Fund of £514,782 to the Programmes Fund and £73,540 to the Property Fund and fixed asset expenditure of £57,505 out of restricted funds and £2,448 out of the General Fund.

**14. Restricted funds**

| | At 1 May 2021 | Incoming | Outgoing | Transfers | At 30 April 2022 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Hemer Fund | 35,119 | 414 | - | (4,250) | 31,283 |
| Courageous Scholars Fund | - | 159,408 | - | - | 159,408 |
| Capital Appeal | 71,235 | 85,655 | (5,934) | (56,355) | 94,601 |
| Old Testament Research Associates | 15,105 | - | (15,105) | - | - |
| J Collins Fund | 4,026 | 19 | (250) | (85) | 3,710 |
| Tyndale Fellowship Conference Fund | 11,357 | 1,660 | - | (350) | 12,667 |
| Erasmus Fund | 508 | 130 | - | - | 638 |
| Wiseman Scholarship Fund | - | 1,118 | - | - | 1,118 |
| Principal's Fund | 26,591 | 12,093 | (12,000) | - | 26,684 |
| International Scholars Programme | 24,900 | 1,333 | (2,778) | (14,218) | 9,237 |
| I H Marshall Scholarship Fund | 13,590 | 66 | - | - | 13,656 |
| Post Doc Fund | 12,165 | 50 | (3,159) | (750) | 8,306 |
| COVID19 Fund | 8,306 | 26 | (5,942) | - | 2,390 |
| Library & Communications Fund | 64,933 | 10,286 | (21,858) | - | 53,361 |
| Old Testament Project | 470,597 | 31,981 | (111,980) | (41,963) | 348,635 |
| PA Support Fund | 5,272 | - | (5,272) | - | - |
| | 763,704 | 304,239 | (184,278) | (117,971) | 765,694 |

**Description of Funds**

**Hemer Fund**
Monies donated for the purpose of providing bursaries primarily for non-UK nationals.

**Courageous Scholars Fund**
Funds to support scholars to publicly articulate confidence in the Bible.

**Capital Appeal**
Monies given for the acquisition/construction of new buildings, refurbishment, rebuilding or expansion of existing facilities.

**Old Testament Research Associates**
Funds supporting posts to carry out research on the Old Testament and communicate the results.

**14. Restricted funds (continued)**

**Description of Funds (continued)**

**J Collins Fund**
A fund to provide annual bursaries to the Tyndale Fellowship conference.

**Tyndale Fellowship Conference Fund**
To fund future Tyndale Fellowship conferences.

**Erasmus Fund**
Monies for the support of students.

**Wiseman Scholarship Fund**
Monies given in memory of Donald Wiseman to support UK PhD scholars.

**Principal's Fund**
Funds given to support the post of Principal of Tyndale House.

**International Scholars Programme**
Monies given to support scholars primarily from the majority world.

**IH Marshall Scholarship Fund**
Fund to enable poorer overseas applicants to attend the Tyndale Fellowship Conference.

**Post Doc Fund**
Monies for the support of post doctoral scholars working on academic projects.

**COVID 19 Fund**
Monies donated to cover additional costs, both capital and revenue, resulting from the Covid-19 pandemic.

**Library & Communications Fund**
A fund to purchase multi-volume and series of printed resources and electronic resources for the library and contribute to salaries, activities and projects of the communications function.

**Old Testament Project**
Funding to resource wide ranging research on the Old Testament in its historical setting and to communicate this to a non-specialist audience.

**PA Support Fund**
Monies to fund additional administrative support staff.

**Transfers between funds**
The transfers between restricted and unrestricted funds relate to the cross-charging of central services of £59,816, restricted fund fixed asset expenditure of £57,505 and the deficit on the 2021 Tyndale Fellowship Conference of £650.

### 15. Analysis of net assets between funds

| | Tangible fixed assets | Cash | Other net current assets | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Restricted Funds | - | 765,694 | - | 765,694 |
| Designated Funds | 3,184,634 | 844,190 | - | 4,028,824 |
| Unrestricted Funds | - | 857,917 | (52,304) | 805,613 |
| | 3,184,634 | 2,467,801 | (52,304) | 5,600,131 |

### 16. Commitments

Capital commitments
At 30 April 2022 capital commitments totalled £4,146 (2021: £Nil)

Commitments under operating leases
Total payments due under non-cancellable operating leases are as follows:-

| | Equipment 2022 | Equipment 2021 |
|---|---|---|
| | £ | £ |
| Less than one year | 757 | 4,017 |
| Within two to five years | 526 | 1,458 |

### 17. Related party transactions

During the period the aggregate of donations from trustees was £6,370 (2021: £7,020).

### 18. KLICE

Following a decision by the trustees to demerge its activities in biblical research and Christian ethics, the restricted funds of The Kirby Laing Institute for Christian Ethics (KLICE), a division of Tyndale House which carried out work in the area of Christian ethics, were transferred to a new charity to continue the work of KLICE. This transfer of funds took place on 31 December 2020. From this date Tyndale House discontinued its activities in Christian ethics.

**TYNDALE HOUSE**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(including Income and Expenditure account)**
**FOR THE YEAR ENDED 30 APRIL 2022**

**19. Comparative Statement of Financial Activities**

| | Unrestricted Funds | | Restricted Funds | | |
|---|---|---|---|---|---|
| | General Fund | Designated Funds | Continuing Funds | Discontinued Funds | TOTAL FUNDS 2021 |
| | £ | £ | £ | £ | £ |
| **Income from:** | | | | | |
| ***Donations and legacies*** | 1,017,528 | 1,375,000 | 98,486 | 28,095 | 2,519,109 |
| ***Charitable activities*** | 163,987 | - | 775 | - | 164,762 |
| ***Investment income*** | 4,234 | 658 | 5,420 | - | 10,312 |
| **Total income** | 1,185,749 | 1,375,658 | 104,681 | 28,095 | 2,694,183 |
| **Expenditure on:** | | | | | |
| ***Raising funds*** | 18,219 | - | 14,834 | - | 33,053 |
| ***Charitable activities*** | 746,976 | 31,812 | 317,266 | 59,190 | 1,155,244 |
| **Total expenditure** | 765,195 | 31,812 | 332,100 | 59,190 | 1,188,297 |
| **Net income/(expenditure)** | 420,554 | 1,343,846 | (227,419) | (31,095) | 1,505,886 |
| *Transfers between funds* | (2,050,615) | 2,159,061 | (108,302) | (144) | - |
| *Transfer of KLICE net assets* | - | - | - | (101,989) | (101,989) |
| **Net movement in funds** | (1,630,061) | 3,502,907 | (335,721) | (133,228) | 1,403,897 |
| **Reconciliation of funds:** | | | | | |
| **Funds brought forward at 1 May 2020** | 2,352,616 | 136,098 | 1,099,425 | 133,228 | 3,721,367 |
| **Funds carried forward at 30 April 2021** | 722,555 | 3,639,005 | 763,704 | - | 5,125,264 |

**Tyndale House and Institute**

England & Wales - Charity number 1161396

# Accounts

# TYNDALE HOUSE
# ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED
## 30 APRIL 2021

**TYNDALE HOUSE**
**FOR THE YEAR ENDED 30 APRIL 2021**

| CONTENTS | Page |
|---|---|
| Information | 1 |
| Trustees' Report | 2 - 11 |
| Report of the Independent Auditors | 12 - 14 |
| Statement of Financial Activities | 15 |
| Balance Sheet | 16 |
| Statement of Cash Flows | 17 |
| Accounting Policies | 18-19 |
| Notes to the Financial Statements | 20-28 |

**TYNDALE HOUSE**
**INFORMATION**
**FOR THE YEAR ENDED 30 APRIL 2021**

**Charity no** 1161396

**Company no** 09437542

**Current Trustees**

Mr K Bintley
Mrs S Davies-Scourfield
Rev Dr A Donald
Dr S Jenkins
Mr D K Laing
Dr D J Maclean
Dr D Strange
Professor J Wyatt

**Principal and Chief Executive Officer**

Dr P Williams

**Vice Principal for Operations and Partnerships**

Mr S Sykes

**Academic Vice Principal**

Dr D Jongkind

**Director of Resources**

Mrs A Stevens

**Registered Office and Principal Address**

36 Selwyn Gardens
Cambridge
CB3 9BA

**Main Bankers**

Barclays Bank plc
9-11 St Andrews Street
Cambridge
CB2 3AX

**Solicitors**

Edward Connor Solicitors
10 The Point
Market Harborough
LE16 7QU

**Auditors**

Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

The trustees of Tyndale House present their trustees' report together with the financial statements of the charity for the year ended 30 April 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and the 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).

**Governing document**

Tyndale House is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 12 February 2015. It is registered as a charity with the Charity Commission for England and Wales, charity number 1161396.

**Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year and since 30 April 2021 were as follows:

Mr K Bintley (Chairman)
Mrs S Davies-Scourfield (appointed 18 March 2021)
Professor A Clarke (resigned 18 March 2021)
Rev Dr A Donald
Dr S Jenkins
Mr D K Laing
Dr D J MacLean (appointed 18 March 2021)
Mr P Loose (resigned 18 March 2021)
Dr D Strange
Professor J Wyatt

The trustees would like to express their thanks to Professor Andrew Clarke and Mr Peter Loose for their service as directors of Tyndale House and for their previous contribution as members of the Tyndale House Council prior to the establishment of Tyndale House as an independent entity in 2015.

**Leadership Team**

| | |
|---|---|
| Dr P Williams | Principal and Chief Executive Officer |
| Dr D Jongkind | Academic Vice Principal |
| Mr S Sykes | Vice Principal for Operations and Partnerships |
| Mrs K Carter | Vice Principal for Communications and Strategy (resigned 7 May 2021) |
| Mrs A Stevens | Director of Resources (appointed 1 May 2021) |

## Objectives and principal activities

The objects of the charity are:
*"To advance the Evangelical Christian Religion, in particular (but without limitation) through promoting biblical scholarship and research."*

Tyndale House aims to fulfil these objects by growing an international research community that presents the value of the Bible at the highest academic level. We use our research to resource the Church to understand and trust the Bible, and to promote informed attitudes to the Bible in the wider world.

Our library houses a dynamic academic hub that specialises in Bible languages, Bible manuscripts and the ancient world, and offers one of the world's leading collections of research materials for biblical studies. It brings together outstanding Christian scholars from around the globe to undertake rigorous and innovative biblical scholarship, and communicate it in an accessible and engaging way.

The activities of Tyndale House fall into four primary spheres:

**Recruit and Network:** identifying the leading evangelical Bible scholars of tomorrow from across the world, and resourcing them to excel in their academic field.

**Resource:** equipping researchers with a world-leading collection of materials, and supporting them to collaborate with academic colleagues across the globe to advance Bible understanding.

**Research:** undertaking large-scale academic projects that expand public knowledge of Bible languages, Bible manuscripts and the ancient world.

**Reach Out:** disseminating our research in a way that engages the Church and the wider world.

Tyndale House is mindful of the Charity Commission's guidance on public benefit and has embraced this fully in all aspects of the work of the organisation.

## Achievements and performance

### Mission and Vision

Tyndale House has recently undertaken an organisation-wide review of its activities to assess whether its current priorities are the best ways of delivering its charitable aims. As part of this review the Leadership Team have produced updated Vision and Mission statements, and will use these to direct resources as efficiently as possible towards fulfilling our charitable goals. This process has enabled a substantial revision of Tyndale House's strategic plan.

As noted in the last trustees' report, the trustees had come to the conclusion that the charity's activities in biblical research and Christian ethics respectively could be developed more effectively if they were demerged and conducted through separate charities. A new charity was therefore established during the year, to undertake Christian ethics activities. The new charity was registered under the name Kirby Laing Institute for Public Theology in Cambridge (KLC). Tyndale House transferred to KLC the current employees and restricted funds relating to Christian ethics on 31 December 2020.

As a result of the above, Tyndale House has now a clearer institutional focus on the primacy of biblical research in all its activities.

### Recruit and Network

Members of the academic team have delivered papers to the European Leadership Forum Conference, the Society of Biblical Literature Annual Meeting, the Evangelical Theological Society Conference, and other academic conferences. They also continued to work with colleagues within the University of Cambridge.

Covid travel restrictions greatly reduced the number of short-term visitors to Tyndale House. However, we were still able to support a number of scholars from across the Majority World with PhDs and other writing projects. These included a New Testament PhD candidate from Brazil who completed his PhD and has returned to work in a seminary in Brazil. We also supported a PhD candidate from Egypt. Additionally, we were delighted to welcome visitors from Australia, Canada, China, Denmark, Holland, Indonesia, Poland, Russia, the United Kingdom, the United States, Singapore, Sri Lanka, and Switzerland.

In January 2021 Tyndale House purchased Hawthorne House, a property adjacent to the Tyndale House site. This major purchase will enable Tyndale House to develop substantially the area of its work which benefits scholars from non-Western settings. As this is a key strategic priority for the charity, in the area of "Recruit", the trustees agreed to designate generous gifts from two UK donors for this purpose.

The charity has continued to work with Langham Ministries, to provide resources for researchers from the Majority World who are working towards PhDs in biblical studies or related disciplines. We have held online discussions with potential partners from across the Majority World to further our capacity in the "Recruit and Network" area.

### Resource

We continued to host a number of researchers in our family accommodation throughout the Covid lockdown with the majority of our family accommodation being occupied, although we were required to close our single accommodation. Tyndale House academic staff continued to mentor readers throughout this period using remote facilities when face to face meetings were not possible.

## Achievements and performance (continued)

The library was also required to close due to lockdown restrictions for a number of weeks during the year. Readers were served with a click and collect service and steps were taken to further develop our electronic collections and to explore options for remote access through a single sign-on service. As soon as it was legally possible, the library was opened for readers with attention being paid to social distancing. Subsequently, Tyndale House has increased staffing levels within the library and appointed a full-time Deputy Librarian in order to increase the capacity of this key area of our ministry.

Extensive plans were made for substantial refurbishment of the original 1908 building, known as "Tyndale House", and work has continued on developing plans for a new library building, including meeting space and single residential accommodation.

### Research

Covid restrictions have had minimal effect upon the ongoing academic research projects of Tyndale House. The Old Testament team has continued to add entries to its database of ancient-world names, with a particular focus on the city of Ugarit. Dr Dirk Jongkind, in conjunction with an external researcher, Dr Elijah Hixson, has made progress towards finishing the first draft of a textual commentary on the Tyndale House *Greek New Testament.*

Progress has also been made on the multi-year Codex Climaci Rescriptus Project. Researchers from Tyndale House have been investigating this palimpsest manuscript, consisting of eleven individual manuscripts dating from the 7th and 8th Century, for a number of years. Dr Kim Phillips has largely completed checking the transcriptions of the Christian Palestinian Aramaic sections and Dr Peter Williams has concluded his work on sections relating to early Greek astronomical texts.

Readers in the library have continued to work on a variety of research projects for PhD studies and to produce monographs and journal articles. New Testament work has included analysis of the theme of testing in the book of James, Christology in the book of Revelation, the use of the Old Testament in the New Testament, the theme of peace through blood in Colossians, a number of Pauline studies, themes within Luke and Acts, and various projects considering textual criticism. Old Testament research has been carried out on Ezra-Nehemiah, Isaiah, the Minor Prophets, examination of an LXX manuscript of Ezekiel, LXX Jeremiah, Biblical Hebrew, Genesis, and the Psalms.

### Tyndale Fellowship

The Tyndale Fellowship were unable to hold their customary annual summer conference in 2020.

### Kirby Laing Institute for Christian Ethics (KLICE)

The KLICE Research Institute held meetings online rather than in person in response to Covid restrictions. The director of KLICE, Revd Dr Craig Bartholomew, had been seconded to the Carl Henry Center in Chicago as a Senior Research Fellow working on its Creation Project which ended in June 2020. The ongoing activities of KLICE during the period up to 31 December 2020 were focussed on the setting up of a new charity as noted above.

### Reach Out

Tyndale House in partnership with Bible Society released a series of podcasts on the reliability of the New Testament. The podcasts have been downloaded by around 17,000 people. On 24 April 2021, academic staff ran a Bible Confidence Webinar consisting of a series of talks on some common key questions relating to the Gospels. The event was well attended with delegates from 35 countries taking part. Over 1,700 delegates attended an online Masterclass on Bible reliability using Tyndale House academic staff and delivered in conjunction with the European Leadership Forum.

## Achievements and performance (continued)

We have continued to publish Ink magazine, with three editions having been released this year. We have seen a steady growth in readership of both print and digital editions with a growing international audience.

Tyndale House's new website was launched on 20 April 2021 and feedback has been positive. The new website offers significantly enhanced usability and has given the communications team the opportunity to better showcase Tyndale House content and projects. We are now able to provide a more attractive interface for podcasts and video clips.

Dr Peter Williams' book, *Can We Trust the Gospels?,* is being translated into a tenth language, Albanian. A further Scripture Journaling edition of the Tyndale House *Greek New Testament*, which was aimed at people with a basic knowledge of Greek, has been published by Crossway. *Tyndale Bulletin* is Tyndale House's in-house print-based academic journal with a sixty-five-year history. During the year the Bulletin was subject to an internal review in order to enhance its offering through the provision of web-based Open Access publication and streamlining of the editorial processes. In addition to print subscriptions, it is now available on the Scholastica platform.

## Future plans

### Recruit and Network

Tyndale House will continue to use the library and residential facilities to welcome those working on post-graduate studies and individual writing projects from across the world. We expect to be able to host at least five students starting PhDs in 2021. We will proactively look to build activities for groups of scholars from the Majority World with the view to facilitating the formation of indigenous societies for biblical scholarship. Individual scholars from the Majority World who are working on PhDs in biblical scholarship will be supported by Tyndale House. We will continue to develop relationships with key partners, including Langham Ministries, to bring individual scholars from the Majority World to work towards doctoral and postdoctoral research. It is recognised that Covid restrictions may delay these activities.

Tyndale House will commence partnership work with SETECEB (Seminário Teológico Cristão Evangélico do Brasil - a Brazilian Seminary). Our academic staff will lead teaching streams at the European Leadership Forum, will contribute to the study groups at the Tyndale Fellowship conference, and give papers to the American School of Oriental Research, the Evangelical Theological Society conference, and the Society of Biblical Literature Annual Meeting.

### Resource

The library will purchase a single sign-on service for remote access to our electronic resources and will add a substantial collection of electronic monographs to increase our existing offering of journals and articles. A consultation will take place with a representative sample of readers to look at changed academic needs so that we can measure satisfaction with our existing library service and explore changing reader needs and priorities to inform our plans for a new library building.

A redundant kitchen and laundry will be converted to offices in the original 1908 house to provide flexible working space for our staff team. We will carry out vital maintenance to our heritage property including replacing original windows with more energy efficient double-glazed units and will make essential repairs to a historic veranda. The wi-fi will be extended to all residential units across our site giving wireless access to electronic library resources and substantially increasing wi-fi speed. We will take a design concept developed in 2021 for a new library building to pre-application in 2022.

## Future plans (continued)

### Research

The main focus for research will be the Old Testament Project. The Old Testament names database will have at least 600 new texts added to it and each individual name will be subject to rigorous and detailed analysis. It is anticipated that two articles will be published on Amorite names. Work on the Covenant Code from Exodus 21-23 and its relationship to Mesopotamia will also be published. Dr Kaspars Ozolins will complete an article based on the possible brother of Goliath from a text-critical approach to the study of names. Dr Caleb Howard will publish a paper considering law in the third millennium BC, and a further article consisting of a previously unpublished first-millennium BC Assyrian inscription from the North West Palace (Callah). We plan to recruit a junior research associate to join the Old Testament team.

Dr Dirk Jongkind will finish the first draft of the New Testament Textual Commentary and Dr Kim Phillips will work on the final stages of the Codex Climaci Rescriptus Project. Additional funding will be sought to expand the numbers of staff carrying out research on both the Old and New Testaments.

It is proposed that Tyndale House will facilitate the formation of a new charity to continue the activities of the Tyndale Fellowship which will become an independent scholarly society governed by its members. It is anticipated that warm relations will continue to be maintained between the two independent organisations.

### Reach Out

Communications activity will focus on growing Tyndale House's audience base and improving visibility of our academic research and content. Plans to achieve this include developing more traditional means of outreach such as TH Ink magazine whilst also looking to increase our online readership, which, over the past 18 months, has been steadily growing. Plans for increased digital output including the production of a second podcast series, in partnership with the Bible Society; increasing regular social media activity (i.e. Facebook, Twitter) and harnessing the recently relaunched Tyndale House website to improve user functionality and satisfaction.

In conjunction with the Development staff, the Communications team will also pursue a combination of both online and in-person events (Covid permitting). The positive feedback received from a recent online "Masterclass" series with Dr Peter Williams has demonstrated the benefit of online events, especially with regard to reaching a worldwide audience base, and particularly those within the Majority world. Valuable opportunities such as these not only enable us to tap into other cultures but also to network with individuals and build a movement which is underpinned by the work of the House.

The Tyndale Fellowship held a virtual conference in June 2021. Over 500 people from 44 countries signed up to attend the conference. The six discipline-based study groups: Biblical Archaeology, Biblical Theology, Christian Doctrine, New Testament, Old Testament and Philosophy of Religion held lectures on the latest scholarly developments and discussion in their areas of interest. Over 70 papers were presented through the study groups in addition to six Tyndale Lectures. The lectures were made available at no cost and livestreamed through YouTube and Tyndale House's webpage.

We will continue to raise the visibility of our scholarly journal, the Tyndale Bulletin through the use of social media and presentations at conferences. Back copies of the Bulletin will be migrated to the new Scholastica web-based platform and a Creative Commons licence will be applied to all new material to increase engagement with the Tyndale Bulletin internationally.

## Structure, governance and management

### Appointment and induction of trustees

Trustees are appointed, and can be reappointed, on a defined rotational basis, in accordance with the Articles of Association. New trustees are provided with a suitable induction into the charity's objects and ways of working from a governance perspective.

The procedures and training in place for new trustees are as follows:
Before being appointed, each prospective trustee is invited to attend a board meeting as an observer and to meet with key management staff. Careful evaluation of all potential new appointments is made, to understand their skills, knowledge, and relevant experience, and the contribution they would make to the Board of Trustees.

New trustees are inducted to give them an understanding of the charity's objects and ways of working from a governance perspective. Prior to appointment they receive the following documents:

- *The Essential Trustee — What You Need to Know* (published by the Charity Commission)
- A copy of the Tyndale House Memorandum and Articles of Association
- A copy of Tyndale House doctrinal basis and ethos statement which they are required to sign on appointment and on re-appointment if their trusteeship is extended
- Access to a repository containing strategic planning documentation, policies and other pertinent materials

### Organisation

The Board of Trustees, which can have up to 11 members, administers the charity. It usually meets quarterly to set policy and review the activities of the charity. Various members of staff also routinely attend board meetings. These include the Principal, the Academic Vice Principal, the Vice Principal for Operations and Partnerships, and the Director of Resources.

The Principal, who acts as chief executive officer, is appointed by the trustees to lead the day-to-day operations of the charity. He is assisted by the Academic Vice Principal, the Vice Principal for Operations and Partnerships and the Director of Resources.

The Board of Trustees has two committees. The Academic Committee provides oversight of academic programmes and appointments, and the Business Committee provides oversight of business and financial decisions.

Tyndale Fellowship is an academic society operated by Tyndale House with membership open to bona fide scholars who hold to the Tyndale House doctrinal basis. It forms a part of the biblical research activities of Tyndale House.

## Financial review

At 30 April 2021 the net assets of the charity totalled £5,125,264 made up as follows:

Restricted Funds £763,704

Designated Funds £3,639,005

Unrestricted General Funds £722,555

The year saw a net increase in total funds of £1,403,897. This may be broken down as a decrease in unrestricted general funds of £1,630,061, an increase in designated funds of £3,502,907 and a decrease in restricted funds of £468,949. The major element of the decrease in unrestricted general funds and the increase in designated funds was a transfer on 30 April 2021 of £3,518,855 out of unrestricted general funds into designated funds as referred to in the paragraph below and detailed in Note 13. The reduction in restricted funds reflects the normal variation between income received and costs charged against restricted funds in any year plus the transfer of the restricted funds of KLICE to the new charity as explained in Note 18.

Before the end of the financial year the trustees decided to create a number of designated funds into which were transferred unrestricted funds held and applied for areas of the charity's future work specified by the trustees plus the Fixed Asset Fund which holds the value of reserves that equate to the net book value of the charity's tangible fixed assets.

The principal funding source during the year continued to be donation income from charitable bodies and individuals. 20% of general donation income came from one UK based charity and 65% from supporters in the United States. Restricted donations, which were lower than the previous year, funded academic posts, academic projects and research activities and additional costs incurred by the charity due to the Covid pandemic.

During the year two significant donations were received from UK individuals which together exceeded £1,000,000 which the trustees designated for the purchase of and essential repairs to Hawthorne House, a property adjacent to the Tyndale House site. The purchase of the property was made in January 2021.

Due to the Covid pandemic income from library fees, property rentals and conference fees was significantly lower than the previous year.

The balance on the Old Testament Project is expected to be expended over the next three years. It is planned to utilise the balances on the Capital Appeal Fund and Library & Communication Fund over the next two years.

As stated in Note 11 the one member of the closed pension scheme, The Baptist Ministers' Pension Fund, left the charity's employment during the year, which crystallised our liability to the scheme at a value of £70,300. This was paid in full thus removing any further liability to the scheme.

The trustees are satisfied that the charity has adequate unrestricted cash reserves to meet any continuing uncertainties the Covid virus may create in the next twelve months.

## Financial review (continued)

### Remuneration policy

It is the charity's policy to review salaries on an annual basis. Any proposed pay increase is based on a range of indices including the Retail Price Index and the Consumer Price Index but is also dependent on the charity's financial position. This percentage pay increase is recommended as part of the budget process and this is then discussed, reviewed and approved by the trustees.

In addition to salary and employee pension, the charity provides death-in-service life assurance cover for all staff. Salary benchmarking for certain roles is carried out on a periodic basis as recommended by the trustees.

### Risk management and principal risks

The trustees have examined the major strategic, business and operational risks that the charity faces and have established procedures for regular review and reporting so that the necessary steps can be taken to lessen them. The risks and mitigating actions are set out in a detailed risk register, which is reviewed by the trustees on an annual basis.

The key risks are those which could affect our financial position or fundraising capabilities and include:

- Dependency upon a relatively small group of key donors for the majority of our donation income
- Loss of key members of staff

### Investment policy

The trustees have considered the most appropriate policy for investing surplus funds and have found that deposit accounts are the most suitable investment vehicle at the present time.

### Reserves policy

The trustees recognise that reserves are needed in order to ensure that the difference between the spending and receiving of income, unexpected fluctuations in income and unplanned expenditure do not have a detrimental effect on the continuing work of the charity.

The charity's reserves at 30 April 2021 which are more fully defined and described in Notes 12, 13 and 14 to the Financial Statements comprised:

· Restricted Funds held for purposes specified by the donors - £763,704.

· Designated Funds, which are unrestricted funds held and applied for areas of the charity's future work specified by the trustees plus the Fixed Asset Fund which holds the value of reserves that equate to the net book value of the charity's tangible fixed assets - £3,639,005.

· General Funds which represent the remaining funds and equate to the free reserves of the charity- £722,555.

The trustees have adopted a policy that the free reserves of the charity should at any time be sufficient to cover its budgeted operating costs (which are not funded from Restricted or Designated Funds) for 12 weeks. At 30 April 2021 the free reserves totalled £722,555 compared to a required balance of £195,800 based on the 2021-22 budget.

Given the ongoing uncertainties arising from the Covid pandemic and the trustees plans to continue with major refurbishment and building maintenance projects, the trustees consider it appropriate to carry this level of free reserves.

## Statement of trustees' responsibilities

The charity trustees (who are also directors of Tyndale House for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the 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 responsible and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. 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.

## Statement as to disclosure to our auditors

In so far as the trustees are aware there is no relevant audit information of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information, and they have made such enquiries of their fellow trustees and of the charity's auditors for that purpose, and taken such other steps (if any) for that purpose, as required by their duty as trustees of the charity to exercise due care, skill and diligence.

By order of the Board of Trustees,

K Bintley

Mr K Bintley
**Chairman**

**Date:** 6 December 2021

**TYNDALE HOUSE**
**REPORT OF THE INDEPENDENT AUDITORS TO THE BOARD OF TRUSTEES**

## Opinion

We have audited the financial statements of Tyndale House (the 'charitable company') for the year ended 30 April 2021 which comprise the statement of financial activities (including income and expenditure account), the balance sheet, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
• give a true and fair view of the state of the charitable company's affairs as at 30 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
• have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

- Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
- Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are to required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report.

## Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## Auditor's responsibilities for the audit of the financial statements (continued)

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and charitable company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the charitable company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the charitable company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the charitable company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Graham Berriman (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants and Statutory Auditors
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 21 January 2022

**TYNDALE HOUSE**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(including Income and Expenditure account)**
**FOR THE YEAR ENDED 30 APRIL 2021**

| | NOTE | Unrestricted Funds General Fund | Unrestricted Funds Designated Funds | Restricted Funds Continuing Funds | Restricted Funds Discontinued Funds | TOTAL FUNDS 2021 | TOTAL FUNDS 2020 |
|---|---|---|---|---|---|---|---|
| | | £ | £ | £ | £ | £ | £ |
| **Income from:** | | | | | | | |
| ***Donations and legacies*** | 1 | 1,017,528 | 1,375,000 | 98,486 | 28,095 | 2,519,109 | 1,485,050 |
| ***Charitable activities*** | 2 | 163,987 | - | 775 | - | 164,762 | 277,610 |
| ***Investment income*** | | 4,234 | 658 | 5,420 | - | 10,312 | 11,730 |
| **Total income** | | 1,185,749 | 1,375,658 | 104,681 | 28,095 | 2,694,183 | 1,774,390 |
| **Expenditure on:** | | | | | | | |
| ***Raising funds*** | | 18,219 | - | 14,834 | - | 33,053 | 33,187 |
| ***Charitable activities*** | 3 | 746,976 | 31,812 | 317,266 | 59,190 | 1,155,244 | 1,262,642 |
| **Total expenditure** | | 765,195 | 31,812 | 332,100 | 59,190 | 1,188,297 | 1,295,829 |
| **Net income/(expenditure)** | | 420,554 | 1,343,846 | (227,419) | (31,095) | 1,505,886 | 478,561 |
| *Transfers between funds* | | (2,050,615) | 2,159,061 | (108,302) | (144) | - | - |
| *Transfer of KLICE net assets* | 18 | - | - | - | (101,989) | (101,989) | - |
| **Net movement in funds** | | (1,630,061) | 3,502,907 | (335,721) | (133,228) | 1,403,897 | 478,561 |
| **Reconciliation of funds:** | | | | | | | |
| **Funds brought forward at 1 May 2020** | | 2,352,616 | 136,098 | 1,099,425 | 133,228 | 3,721,367 | 3,242,806 |
| **Funds carried forward at 30 April 2021** | | 722,555 | 3,639,005 | 763,704 | - | 5,125,264 | 3,721,367 |

The notes on pages 20 to 28 form part of these financial statements.

**TYNDALE HOUSE** **Co No 09437542**
**BALANCE SHEET**
**AS AT 30 APRIL 2021**

| | NOTE | 2021 | | 2020 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 8 | | 3,098,855 | | 1,806,843 |
| **Current assets** | | | | | |
| Stock | | 750 | | 1,105 | |
| Debtors | 9 | 112,632 | | 95,137 | |
| Cash at bank and in hand | | 2,114,835 | | 2,028,299 | |
| | | 2,228,217 | | 2,124,541 | |
| **Creditors: amounts falling due within one year** | 10 | (201,808) | | (175,068) | |
| **Net current assets** | | | 2,026,409 | | 1,949,473 |
| **Pension provision** | 11 | | - | | (34,949) |
| **Net assets** | | | 5,125,264 | | 3,721,367 |
| **The funds of the charity:** | | | | | |
| Unrestricted general fund | 12 | | 722,555 | | 2,352,616 |
| Designated funds | 13 | | 3,639,005 | | 136,098 |
| Restricted funds | 14 | | 763,704 | | 1,232,653 |
| | 15 | | 5,125,264 | | 3,721,367 |

The financial statements were approved by the trustees on 6 December 2021 and signed on their behalf by:

K Bintley

.....
Mr K Bintley
Chairman

The notes on pages 20 to 28 form part of these financial statements.

**TYNDALE HOUSE**
**STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED 30 APRIL 2021**

| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Net cash provided by/(used in) operating activities | A | | 1,474,809 | | 545,818 |
| **Cash flows from investing actvities** | | | | | |
| Interest received | | 10,312 | | 11,730 | |
| Purchase of tangible fixed assets | | ( 1,398,585 ) | | ( 436,433 ) | |
| **Net cash provided by/(used in) investing activities** | | | ( 1,388,273 ) | | ( 424,703 ) |
| **Net cash provided by/(used in) financing activities** | | | - | | - |
| **Change in cash and cash equivalents in the reporting period** | B | | 86,536 | | 121,115 |
| **Cash and cash equivalents at the beginning of the reporting period** | | | 2,028,299 | | 1,907,184 |
| **Cash and cash equivalents at the end of the reporting period** | | | 2,114,835 | | 2,028,299 |

**A RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 2021 £ | 2020 £ |
|---|---|---|
| **Net income for the reporting period(as per the SOFA)** | 1,505,886 | 478,561 |
| ***Adjustments for:*** | | |
| Interest receivable | ( 10,312 ) | ( 11,730 ) |
| Depreciation | 106,573 | 80,212 |
| Loss/(profit) on sale of fixed assets | - | 46 |
| (Increase)/decrease in stock | 355 | ( 630 ) |
| (Increase)/decrease in debtors | ( 17,495 ) | 39,736 |
| Increase/(decrease) in creditors | ( 8,209 ) | ( 40,377 ) |
| Transfer of net assets of KLICE | ( 101,989 ) | - |
| **Net cash provided by (used in) operating activities** | 1,474,809 | 545,818 |

**B ANALYSIS OF CASH AND CASH EQUIVALENTS**

| | 2021 £ | CASHFLOW £ | 2020 £ |
|---|---|---|---|
| Cash at bank and in hand | 2,114,835 | 86,536 | 2,028,299 |
| | 2,114,835 | 86,536 | 2,028,299 |

**TYNDALE HOUSE**
**ACCOUNTING POLICIES**
**FOR THE YEAR ENDED 30 APRIL 2021**

The financial statements have been prepared in accordance with 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) (2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentation currency of the financial statements is the pound sterling (£).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy. The principal accounting policies adopted are set out below.

**a) Tangible fixed assets**

Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition to bring the asset into working condition for its intended use.
Depreciation is provided at rates calculated to write off the cost of those assets on a straight line over their expected useful lives. The principal annual rates used are:

| | |
|---|---|
| Computers and other shorter life equipment | 33% |
| Fixtures and fittings | 12.5% |
| Freehold Land and Buildings | 2%-5% |

**b) Income**

Income, including legacies, is included on a receivable basis with the exception of royalties and donations, which are accounted for on a received basis, unless the donation is committed before the year end and there is reasonable assurance of receipt.

**c) Support and governance costs**

Support costs are those costs that do not specifically relate to charitable activities and include administrative staff costs,IT support,general office and property costs,irrecoverable VAT and governance costs. The basis on which support costs have been allocated to charitable activities are set out in Note 4. Governance costs comprise all costs involving the public accountabilty of the charity and its compliance with regulation and best practice. These costs include external audit and accountancy fees,legal fees and trustees' expenses.

**d) Restricted and designated funds**

Income and expenditure relating to restricted and/or designated purposes are reflected in the Statement of Financial Activities (SOFA), with the resultant net incoming/outgoing resources thereon being appropriated each year to separate funds in the balance sheet.

**e) Taxation**

In accordance with Section 505 ICTA 1988 there is no taxation charge arising from the result for the year.

**f) Stock**

Stock relates to merchandising products and books and is stated at the lower of cost and net realisable value.

**g) Operating leases**

Rental charges are charged against income on a straight line basis over the lease term.

**h) Policy for recognition of liabilities**

All expenditure is included in the SOFA in accordance with the accruals concept. A liability arises as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**i) Foreign currency**

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**k) Pensions**

All eligible staff are now auto-enrolled into a workplace pension scheme run by The Peoples Pension in line with the new legislation. Tyndale House makes employer contributions into the scheme and pension contributions payable to the scheme are charged to the SOFA in the period to which they relate.

Up to 30 June 2020 one member of staff was a member of a defined contribution pension scheme operated by the Baptist Union of Great Britain, The Baptist Pension Scheme. Employer contributions are accounted for in the same way as The Peoples Pension. Up to 30 June 2020 this member of staff was also a member of the now closed scheme, The Baptist Ministers' Pension Fund. This scheme was a defined benefit scheme which is currently underfunded and all participating employers are subject to an agreement to fund this liability. Details of this liability as it affects Tyndale House are outlined in Note 11 to the financial statements.

**l) Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and the charity is well placed to manage its business risks. In particular the trustees have considered the impact of the global pandemic known as Covid-19. Though there are inevitable uncertainties they believe there will be no material adverse impact on the charity's ability to continue as a going concern. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

## 1. Donations and legacies

| | Biblical Research Unrestricted Funds 2021 £ | Biblical Research Designated Funds 2021 £ | Biblical Research Restricted Funds 2021 £ | Christian Ethics Restricted Funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| Donations | 981,528 | 1,375,000 | 98,486 | 28,095 | 2,483,109 | 1,474,550 |
| Legacies | 36,000 | - | - | - | 36,000 | 10,500 |
| | 1,017,528 | 1,375,000 | 98,486 | 28,095 | 2,519,109 | 1,485,050 |

## 2. Income from charitable activities

| | Biblical Research Unrestricted Funds 2021 £ | Biblical Research Designated Funds 2021 £ | Biblical Research Restricted Funds 2021 £ | Christian Ethics Restricted Funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| Rental income and library fees | 109,856 | - | - | - | 109,856 | 186,138 |
| Conferences and other fees | - | - | - | - | - | 31,320 |
| Tyndale Bulletin and other subscriptions | 29,202 | - | - | - | 29,202 | 23,777 |
| Other income | 24,929 | - | 775 | - | 25,704 | 36,375 |
| | 163,987 | - | 775 | - | 164,762 | 277,610 |

## 3. Expenditure on charitable activities

| | Biblical Research Unrestricted Funds 2021 £ | Biblical Research Designated Funds 2021 £ | Biblical Research Restricted Funds 2021 £ | Christian Ethics Restricted Funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| Direct salaries and related costs | 315,406 | - | 196,885 | 48,610 | 560,901 | 679,746 |
| Bursaries and research grants | 9,000 | - | 24,447 | - | 33,447 | 28,422 |
| Bulletin costs | 14,970 | - | - | - | 14,970 | 8,936 |
| Books, binding and other library costs | 51,389 | - | 5,900 | - | 57,289 | 64,798 |
| Conference and event costs | 136 | - | - | - | 136 | 37,096 |
| Property and accommodation costs | 27,661 | 6,438 | 42,303 | - | 76,402 | 98,631 |
| Communications and resources | 19,814 | 25,374 | 6,647 | 5,410 | 57,245 | 12,175 |
| Depreciation | 72,270 | - | - | - | 72,270 | 68,164 |
| General expenses | 2,192 | - | 2,280 | 116 | 4,588 | 37,417 |
| Exchange (gain)/loss | 10,679 | - | - | - | 10,679 | (6,707) |
| Interest and financial charges | 1,563 | - | - | - | 1,563 | 3,928 |
| | 525,080 | 31,812 | 278,462 | 54,136 | 889,490 | 1,032,606 |
| Governance costs (Note 5) | 19,509 | - | 15,040 | 2,567 | 37,116 | 28,668 |
| Support costs (Note 4) | 202,387 | - | 23,764 | 2,487 | 228,638 | 201,368 |
| | 746,976 | 31,812 | 317,266 | 59,190 | 1,155,244 | 1,262,642 |

| 4. Support costs | Biblical Research Unrestricted Funds 2021 £ | Biblical Research Restricted Funds 2021 £ | Christian Ethics Restricted Funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|
| Admin staff costs | 96,199 | 23,764 | 1,912 | 121,875 | 102,127 |
| Property costs | 47,206 | - | 107 | 47,313 | 53,199 |
| IT | 7,973 | - | 249 | 8,222 | 10,238 |
| Depreciation | 34,192 | - | 111 | 34,303 | 12,048 |
| Irrecoverable VAT | 8,716 | - | 26 | 8,742 | 10,433 |
| General office costs | 8,101 | - | 82 | 8,183 | 13,323 |
| | 202,387 | 23,764 | 2,487 | 228,638 | 201,368 |

Support costs are apportioned based on time spent, headcount or floor space as appropriate.

| 5. Governance costs | Biblical Research Unrestricted Funds 2021 £ | Biblical Research Designated Funds 2021 £ | Biblical Research Restricted Funds 2021 £ | Christian Ethics Restricted Funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| Salaries | 9,319 | - | - | 818 | 10,137 | 5,653 |
| Audit fees | 3,531 | - | - | 486 | 4,017 | 3,250 |
| Legal and professional | 6,659 | - | 15,040 | 1,263 | 22,962 | 17,485 |
| Trustee board costs | - | - | - | - | - | 2,280 |
| | 19,509 | - | 15,040 | 2,567 | 37,116 | 28,668 |

**6. Net income is stated after charging**

| | 2021 £ | 2020 £ |
|---|---|---|
| Depreciation of fixed assets | 106,573 | 80,212 |
| Audit fees | 4,017 | 3,250 |
| Auditors other services | 5,792 | 6,010 |
| Operating leases - equipment | 4,270 | 4,550 |

**7. Employees and staff costs**

| | 2021 £ | 2020 £ |
|---|---|---|
| Gross wages and salaries | 597,937 | 687,354 |
| Employer's National Insurance | 52,796 | 61,508 |
| Employer's pension contributions | 69,366 | 45,750 |
| | 720,099 | 794,612 |

No employee received a salary during the year in excess of £60,000 (2020: none).

In order to fulfil his employment responsibilities the Principal is required to live on site in accommodation provided by the charity which is also used for the charity's activities. This provision is valued and treated as a benefit for disclosure purposes in these financial statements. The total value of the Principal's salary and benefits placed him in the band £70,001 - £80,000 for the current and previous financial years.

The trustees received no remuneration but received expenses of £nil (2020: £2,166) during the year.

Employee benefits received by key management personnel during the year totalled £213,428 (2020: £211,890)

**7. Employees and staff costs (continued)**

| | 2021<br>No | 2020<br>No |
|---|---|---|
| The average number of employees during the year was: | 20 | 26 |
| Full time equivalent | 16 | 20 |

**8. Tangible fixed assets**

| | Fixtures and fittings<br>£ | Computer equipment<br>£ | Freehold land & buildings<br>£ | Total<br>£ |
|---|---|---|---|---|
| **Cost:** | | | | |
| At 1 May 2020 | 357,753 | 31,086 | 2,224,589 | 2,613,428 |
| Additions | 31,131 | 3,484 | 1,363,970 | 1,398,585 |
| Disposals | - | - | - | - |
| At 30 April 2021 | 388,884 | 34,570 | 3,588,559 | 4,012,013 |
| **Depreciation:** | | | | |
| At 1 May 2020 | 143,728 | 24,790 | 638,067 | 806,585 |
| Charge for year | 38,470 | 2,613 | 65,490 | 106,573 |
| Disposals | - | - | - | - |
| At 30 April 2021 | 182,198 | 27,403 | 703,557 | 913,158 |
| **Net book value:** | | | | |
| **At 30 April 2021** | 206,686 | 7,167 | 2,885,002 | 3,098,855 |
| **At 30 April 2020** | 214,025 | 6,296 | 1,586,522 | 1,806,843 |

All of the charity's assets are used for charitable purposes

| **9. Debtors** | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Trade debtors | 15,534 | 10,064 |
| VAT due | - | 2,628 |
| Prepayments and accrued income | 97,098 | 82,445 |
| | 112,632 | 95,137 |

| **10. Creditors: amounts falling due within one year** | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Trade creditors | 36,025 | 25,553 |
| Taxation and social security costs | 9,669 | 13,702 |
| VAT due | 354 | - |
| Other creditors | 50,963 | 29,318 |
| Accruals and deferred income | 104,797 | 106,495 |
| | 201,808 | 175,068 |

Deferred income comprises grants, library fees, conference fees, rental income and subscriptions.

| | | |
|---|---|---|
| Deferred income brought forward | 60,053 | 92,352 |
| Income deferred in the year | 58,188 | 60,053 |
| Amount released in the year | (59,653) | (92,352) |
| Deferred income carried forward | 58,588 | 60,053 |

**11. Pension provision**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| At 1 May 2020 | 40,006 | 45,187 |
| Paid in year | (71,217) | (5,422) |
| Finance charges | 74 | 241 |
| Other increase/(decrease) in liability | 31,137 | - |
| At 30 April 2021 | - | 40,006 |
| | | |
| Due in less than one year | - | 5,057 |
| Due in more than one year | - | 34,949 |

As stated within accounting policies (k), one member of staff was a member of a defined benefits pension scheme that is now closed but is subject to an unfunded pension liability.Under an agreement between the pension scheme and participating employers, each participating employer is making deficit reduction payments for the period up to 30 June 2026 at the current annual rate of 11.8% of pensionable salary. The charity's liability under this agreement has been computed on a discounted cash flow basis using a discount rate of 4.5%. On 30 June 2020 the above member of staff left the charity's employment and the charity's liability to the scheme crystallised at a value of £70,300 which was paid in full in October 2020.

**12. Unrestricted funds**

| | At 1 May 2020 | Incoming | Outgoing | Transfers | At 30 April 2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General | 2,352,616 | 1,185,749 | (765,195) | (2,050,615) | 722,555 |
| | 2,352,616 | 1,185,749 | (765,195) | (2,050,615) | 722,555 |

**13. Designated funds**

| | At 1 May 2020 | Incoming | Outgoing | Transfers | At 30 April 2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Tyndale House Development Fund | 25,374 | - | (25,374) | - | - |
| Lodge Refurbishment Fund | 21,176 | 120 | (3,264) | (18,032) | - |
| Property Fund | 89,548 | 538 | (3,174) | 233,238 | 320,150 |
| Hawthorne Fund | - | 1,375,000 | - | (1,375,000) | - |
| Programmes Fund | - | - | - | 220,000 | 220,000 |
| Fixed Asset Fund | - | - | - | 3,098,855 | 3,098,855 |
| | 136,098 | 1,375,658 | (31,812) | 2,159,061 | 3,639,005 |

The Tyndale House Development Fund is to provide funding for projects to develop the organisation, increase capacity and enable innovation in fulfilment of its mission objectives.

The Lodge Refurbishment Fund is for the upkeep and refurbishment of the lodge.

The Property Fund, formerly the Refurbishment Fund, is monies designated for the refurbishment, re-purposing, maintenance, upgrades and expansion of the existing property and grounds and funds to purchase or build and make alterations to new property.

The Hawthorne Fund is monies designated for the purchase of and essential repairs to Hawthorne House, a property adjacent to the Tyndale House site.

The Programmes Fund is monies designated to cover multi-year commitments for staffing and other non-property related costs.

The Fixed Asset Fund equates to the value of the land and buildings and other tangible fixed assets of Tyndale House.

**13. Designated funds (continued)**

The net transfer balance of £2,159,061 comprises fixed asset expenditure from the Hawthorne Fund of £1,359,794, and transfers of £200,000, £220,000 and £3,098,855 from the General Fund to the Property Fund, Programmes Fund and Fixed Asset Fund respectively to establish these new funds. Balances of £18,032 and £15,206 were transferred from the Lodge Fund and Hawthorne Fund to the Property Fund to merge all designated funds relating to property costs.

**14. Restricted funds**

| | At 1 May 2020 | Incoming | Outgoing | Transfers | At 30 April 2021 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Kirby Laing Institute of Christian Ethics | | | | | |
| General Fund | 13,735 | 17,750 | (4,751) | (26,734) | - |
| KLF Development | 3,879 | - | (3,879) | - | - |
| Public Leadership Programme | 12,847 | 615 | - | (13,462) | - |
| Sabbatical Fund | 32,278 | - | (32,278) | - | - |
| Sinai Project | 14,244 | - | - | (14,244) | - |
| TH Scripture Collective | 1,495 | - | - | (1,495) | - |
| Kirby Laing Salary Fund | 39,139 | - | (8,940) | (30,199) | - |
| Director's Academic Research Fund | 8,865 | - | - | (8,865) | - |
| BM&E Research Fund | 761 | 2,500 | (14) | (3,247) | - |
| CM&J Research Fund | 5,985 | 7,230 | (9,328) | (3,887) | - |
| | 133,228 | 28,095 | (59,190) | (102,133) | - |
| Hemer Fund | 34,762 | 357 | - | - | 35,119 |
| 2016 Projects Fund | 13,528 | - | (4,328) | (9,200) | - |
| Capital Appeal | 138,734 | 641 | (34,447) | (33,693) | 71,235 |
| Old Testament Research Associates | 60,689 | 231 | (39,315) | (6,500) | 15,105 |
| J Collins Fund | 4,026 | - | - | - | 4,026 |
| Tyndale Fellowship Conference Fund | 11,289 | 68 | - | - | 11,357 |
| Erasmus Fund | 435 | 73 | - | - | 508 |
| Wiseman Scholarship Fund | 10,042 | 1,361 | (11,403) | - | - |
| Greek New Testament Project | 12,873 | - | (9,918) | (2,955) | - |
| STEP | 3,251 | 100 | (3,351) | - | - |
| NT Research Fellow | 12,547 | - | (12,547) | - | - |
| Principal's Fund | 20,619 | 19,422 | (12,242) | (1,208) | 26,591 |
| International Scholars Programme | 36,875 | 6,019 | (3,263) | (14,731) | 24,900 |
| I H Marshall Scholarship Fund | 13,507 | 83 | - | - | 13,590 |
| Post Doc Fund | 14,527 | 81 | (1,243) | (1,200) | 12,165 |
| Global Library | 2,108 | - | (2,108) | - | - |
| COVID19 Fund | - | 17,777 | (7,856) | (1,615) | 8,306 |
| Library & Communications Fund | 102,965 | 512 | (38,544) | - | 64,933 |
| Old Testament Project | 562,790 | 57,851 | (112,844) | (37,200) | 470,597 |
| Fundraising & Development Fund | 14,834 | - | (14,834) | - | - |
| PA Support Fund | 29,024 | 105 | (23,857) | - | 5,272 |
| | 1,232,653 | 132,776 | (391,290) | (210,435) | 763,704 |

**14. Restricted funds (continued)**

**Description of Funds**

**Kirby Laing Institute of Christian Ethics**

General Fund
Accumulated funds for the general use of KLICE.

KLF Development
Monies given to support the post of development officer for KLICE and associated costs.

Public Leadership Programme
Monies for student bursaries and support through the KLICE Grantee scheme.

Sabbatical Fund
Funds to support ongoing staffing and other costs incurred due to the absence of the Director for sabbatical studies.

Sinai Project
To fund a forthcoming conference and work on the indexes for a forthcoming book on the Sinai event.

TH Scripture Collective
Funds for three annual seminars including an annual meal and related work on aspects of biblical studies.

Kirby Laing Salary Fund
Monies for the support of the position of Director of KLICE.

Director's Academic Research Fund
Monies received to support academic research at the discretion of the Director of KLICE.

Business, Marketing and Entrepreneurship Research Fund (BM&E Research Fund)
Monies received to support a research post in business, marketing and entrepreneurship.

Communications, Media and Journalism Research Fund (CM&J Research Fund)
Monies received to support a research post in communications, media and journalism.

**Hemer Fund**

Monies donated for the purpose of providing bursaries primarily for non-UK nationals.

**2016 Projects Fund**

Monies given to support international scholars, academic projects and improvements to the facilities and buildings of Tyndale House.

**Capital Appeal**

Monies given for the acquisition/construction of new buildings, refurbishment, rebuilding or expansion of existing facilities.

**Old Testament Research Associates**

Funds supporting posts to carry out research on the Old Testament and communicate the results.

**14. Restricted funds (continued)**

**Description of Funds (continued)**

**J Collins Fund**

A fund to provide annual bursaries to the Tyndale Fellowship conference.

**Tyndale Fellowship Conference Fund**

To fund future Tyndale Fellowship conferences.

**Erasmus Fund**

Monies for the support of students.

**Wiseman Scholarship Fund**

Monies given in memory of Donald Wiseman to support UK PhD scholars.

**Greek New Testament Project**

Monies received to cover staffing and other costs for the Tyndale House Greek New Testament and related publications.

**STEP**

Monies donated for the project "Scripture Tools for Every Pastor".

**NT Research Fellow**

Monies donated in support of the Research Fellow in New Testament Text and Language.

**Principal's Fund**

Funds given to support the post of Principal of Tyndale House.

**International Scholars Programme**

Monies given to support scholars primarily from the majority world.

**IH Marshall Scholarship Fund**

Fund to enable poorer overseas applicants to attend the Tyndale Fellowship Conference.

**Post Doc Fund**

Monies for the support of post doctoral scholars working on academic projects.

**Global Library Fund**

Monies given for the purchase and installation of a new library management system and digitisation of public domain biblical studies materials.

**COVID 19 Fund**

Monies donated to cover additional costs, both capital and revenue, resulting from the Covid-19 pandemic.

**Library & Communications Fund**

A fund to purchase multi-volume and series of printed resources and electronic resources for the library and contribute to salaries, activities and projects of the communications function.

**Old Testament Project**

Funding to resource wide ranging research on the Old Testament in its historical setting and to communicate this to a non-specialist audience.

**14. Restricted funds (continued)**

**Description of Funds (continued)**

**Fundraising and Development Fund**

Monies to fund staff and related costs in the area of supporter relationships and fundraising.

**PA Support Fund**

Monies to fund additional administrative support staff.

**Transfers between funds**

The transfers between restricted and unrestricted funds relate to the cross-charging of central services of £71,930, restricted fund fixed asset expenditure of £36,516 and the transfer of the KLICE restricted funds of £101,989, see Note 18.

**15. Analysis of net assets between funds**

| | Tangible fixed assets | Cash | Other net current assets | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Restricted Funds | - | 763,704 | - | 763,704 |
| Designated Funds | 3,098,855 | 540,150 | - | 3,639,005 |
| Unrestricted Funds | - | 810,981 | (88,426) | 722,555 |
| | 3,098,855 | 2,114,835 | (88,426) | 5,125,264 |

**16. Commitments**

Capital commitments
At 30 April 2021 capital commitments totalled £Nil (2020: £Nil)

Commitments under operating leases
Total payments due under non-cancellable operating leases are as follows:-

| | Equipment 2021 | Equipment 2020 |
|---|---|---|
| | £ | £ |
| Less than one year | 4,017 | 4,270 |
| Within two to five years | 1,458 | 5,264 |

**17. Related party transactions**

During the period the aggregate of donations from trustees was £7,020 (2020: £7,195).

**18. KLICE**

Following a decision by the trustees to demerge its activities in biblical research and Christian ethics, the restricted funds of The Kirby Laing Institute for Christian Ethics (KLICE), a division of Tyndale House which carried out work in the area of Christian ethics, were transferred to a new charity to continue the work of KLICE. This transfer of funds took place on 31 December 2020. From this date Tyndale House discontinued its activities in Christian ethics.

**TYNDALE HOUSE**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(including Income and Expenditure account)**
**FOR THE YEAR ENDED 30 APRIL 2021**

**19. Comparative Statement of Financial Activities**

| | Unrestricted Funds | | Restricted Funds | | |
|---|---|---|---|---|---|
| | General Fund | Designated Funds | Continuing Funds | Discontinued Funds | TOTAL FUNDS 2020 |
| | £ | £ | £ | | £ |
| **Income from:** | | | | | |
| ***Donations and legacies*** | 434,084 | - | 887,610 | 163,356 | 1,485,050 |
| ***Charitable activities*** | 267,795 | - | 4,547 | 5,268 | 277,610 |
| ***Investment income*** | 2,483 | 1,093 | 8,154 | - | 11,730 |
| **Total income** | 704,362 | 1,093 | 900,311 | 168,624 | 1,774,390 |
| **Expenditure on:** | | | | | |
| ***Raising funds*** | 12,203 | - | 20,984 | - | 33,187 |
| ***Charitable activities*** | 715,729 | 5,111 | 379,617 | 162,185 | 1,262,642 |
| **Total expenditure** | 727,932 | 5,111 | 400,601 | 162,185 | 1,295,829 |
| **Net income/(expenditure)** | (23,570) | (4,018) | 499,710 | 6,439 | 478,561 |
| *Transfers between funds* | 540,406 | (4,683) | (534,695) | (1,028) | - |
| **Net movement in funds** | 516,836 | (8,701) | (34,985) | 5,411 | 478,561 |
| **Reconciliation of funds:** | | | | | |
| **Funds brought forward at 1 May 2019** | 1,835,780 | 144,799 | 1,134,410 | 127,817 | 3,242,806 |
| **Funds carried forward at 30 April 2020** | 2,352,616 | 136,098 | 1,099,425 | 133,228 | 3,721,367 |