

Registered Company Number: 10390311 (England & Wales)
Registered Charity Number: 1170305

Dawn Christadelphian Publications
Trustees Annual Report and Financial Statements
For the year ended 31 December 2023

Dawn Christadelphian Publications

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For the year ended 31 December 2023

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Dawn Christadelphian Publications

Administrative Information

For the year ended 31 December 2023

Registered Company number	10390311 (England & Wales)
Registered Charity number	1170305
Trustees	L Coverley (treasurer) I Grimshaw J J Mitchell (retired 1 September 2023) J M Mitchell R Wall (appointed 1 September 2023) A Wordsworth (chair)
Company Secretary	P Algar
Independent Examiner	P Verzhbitskaya Chartered Accountant Duckpuddle Bush Cottage Therfield Road Royston SG8 9GD
Registered Office	5 Station Road Carlton Nottingham NG4 3AT
Publishing Office	5 Station Road Carlton Nottingham NG4 3AT
Bankers	TSB Bank plc P O Box 373 Leeds LS14 9GQ

Dawn Christadelphian Publications
Trustees Annual Report
For the year ended 31 December 2023

The trustees who are directors of Dawn Christadelphian Publications (the Charity) for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 31 December 2023.

Structure, governance and management

The Charity was incorporated on 22 September 2016 as a private company limited by guarantee under the Companies Act 2006 and registered as a Charity on 22 November 2016. The Charity's governing document is its Memorandum and Articles of Association.

New trustees are recruited by invitation from members of the Dawn Christadelphian Fellowship and are elected by the existing trustees. New trustees are given copies of the Company's Memorandum and Articles of Association, minutes of recent meetings and financial statements, together with the with the latest Charity Commission guidance, to assist them in carrying out their duties. One new trustee was appointed in 2023 and the trustees held five meetings during the year.

With one exception, the trustees are unpaid volunteers. "The Dawn" magazine is published with the assistance of five unpaid volunteers. The publishing office is managed by two part-time employees assisted by two unpaid volunteers with the work of despatching orders and other administrative duties. Salaries are set by the trustees annually with reference to current inflation rates.

Objectives and activities for the public benefit

The objectives and aims of the Charity are:

- advancement of the Christian religion through the sale of books and other religious publications.
- publication of "The Dawn" magazine on behalf of the Dawn Christadelphian fellowship.
- co-ordination of other activities on behalf of the fellowship including making welfare grants and loans, and giving financial assistance for preaching activities in the UK and overseas.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit. In carrying out their activities they are satisfied that the Charity confers a public benefit. The activities focus on the promotion of original Christianity worldwide. The beneficiaries are members of the Dawn Christadelphian fellowship and their families together with Bible students and Sunday School scholars who wish to study the Bible and learn the true Christian gospel.

In furtherance of these aims for the public benefit, the following activities were carried out:

The office and reading room were open to the public two days per week, with free books displayed outside to attract interest. There were regularly visitors to the bookshop, and many Bibles, reading planners and Light magazines were given away free of charge. Special preaching events were organised at the office on the first Saturday of every month, which attracted many visitors to browse and discuss.

A 'travelling bookstall' was regularly taken to Dawn fellowship events, to raise awareness of the variety of publications that Dawn Christadelphian Publications ("DCP") offers, and encourage the distribution of literature.

Although no new books were published in 2023, four books in English and one in Chichewa were reprinted, reflecting popular demand.

"The Dawn" magazine was published monthly on behalf of members of the Dawn fellowship.

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The Dawn Support Fund was set up to manage grants from a legacy received in 2014. It is administered by a sub-committee of three selected trustees and two other representatives from the Dawn community. It undertakes to provide financial assistance to the worldwide Dawn community based on the following criteria:

- 1) Consider requests for Dawn Christadelphians in distressful financial difficulty.
- 2) Consider requests for awarding donations to various Dawn Christadelphian Committees for the purpose of proclaiming the gospel.
- 3) Support Dawn Christadelphian publications as needed.
- 4) Support Beth Ezra Trust as appropriate.
- 5) Support any other worldwide Dawn Christadelphians that require funding.

Achievements and performance

a) Publications

From 1 January 2023, DCP re-instated charging for the sale of books, although "The Dawn" magazine continued to be distributed free of charge to members of the Dawn Christadelphian community up to 31 December 2023. This was a necessity as the legacy that enabled free distribution had been used up.

Consequently, although fewer new publications were distributed in 2023, sales income was 35% higher than the prior year. Second-hand publications sales were strong: an increase of 14% year on year.

Overhead costs have been carefully monitored against budget by means of quarterly management reports and have been broadly in line with prior year.

b) Dawn Magazine

The printed circulation of "the Dawn" magazine was 749 copies at December 2023 (December 2022: 827) and electronic subscriptions were 226 copies at December 2023 (December 2022: 191). Printing and mailing costs have increased during the year.

c) Dawn Support fund

A number of applications were approved during the year. Grants were made to provide welfare support to members of the community, to support preaching and fellowship events, and to assist the work of overseas committees.

Financial Review

a) Unrestricted Fund - Publications

Sales of publications including despatch costs recovered amounted to £11,625. After deducting the cost of sales and overheads, there was a deficit of £32,505. Donations and other income, such as interest income, reduced the net deficit for the year to £17,159.

The Charity's policy is to maintain liquid funds of £10,000 towards the overhead costs of the Nottingham office and storage facilities. At 31 December 2023 liquid funds amounted to £33,297 and total reserves were £117,308 as shown on the Balance Sheet (page 7).

b) Restricted Income fund - Dawn Magazine

"The Dawn" magazine is available to subscribers and in 2023 was circulated free of charge to members of the Dawn community. The printing and distribution costs totalled £20,568. Donations of £1,697 were received to help cover these costs, and £803 was paid in subscriptions. The remaining costs of £18,068 were absorbed in the Unrestricted Fund's deficit.

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c) Restricted Income fund - Dawn Support

As noted above, this fund is available for the benefit of members of the Dawn Christadelphian fellowship, their families and Bible students together with a wide range of Dawn fellowship activities in accordance with the wishes of the donor. Grants totalling £32,780 were made during the year (see note 6 on page 11). After allowing for donations and interest receivable the fund balance at the end of the year was £223,138 which was held in bank/building society deposits.

A transfer of £1,023 was made from the Dawn Support fund to the Unrestricted Fund. This was approved by the Dawn Support Fund sub-committee based on Criteria 3.

The Charity holds investments, to raise interest income and provide capital for future charitable activities. As at 31 December 2023, investments of £160,380 were held in short-term accounts and £50,000 in a longer-term bond. The Charity's investment policy is to place the funds with UK banks in accounts maturing within 5 years.

Risk Management

The major risks facing the Charity are the loss of income from donations and bequests, the loss of key personnel and the limited market for the Charity's publications.

The trustees have considered these and other risks to which the Charity is exposed. A risk register is maintained, which is reviewed annually and updated where appropriate. Procedures have been established in order to mitigate the risks faced by the Charity.

Future developments

The trustees' objectives for 2024 are to:

- Increase distribution and reduce stock levels by improving sales and marketing techniques.
- Support the work of overseas committees by providing free publications and welfare grants.
- Continue to develop the web site as a commercial platform.
- Make more electronic and audio publications available through the web site.
- Maintain strong relationships with partners to keep costs down in a high-inflation environment.
- Employ capital judiciously to utilise interest rates available.
- Publish new book titles
- Seek further donations from the Dawn Fellowship.
- Provide logistical and financial support to ecclesias and overseas committees' preaching efforts.
- Monitor progress against stated objectives and financial budgets.
- Take steps to appoint new trustees as part of our succession planning.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on and signed on their behalf by:

Chair

A Wordsworth

Trustee

L Coverley

Independent Examiner's Report to the Trustees of Dawn Christadelphian Publications For the year ended 31 December 2023

I report on the accounts of the Charity for the period ended 31 December 2023, as set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to the matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respects the requirements:
- to keep accounting records in accordance with sections 386 and 387 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the requirements of sections 394 and 395 of the Companies Act 2006 and the methods and principles of 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 2015)

have not been met ; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philippa Verzhbitskaya
Chartered Accountant
Duckpuddle Bush Cottage
Therfield Road
Royston
SG8 9GD

Date:

Dawn Christadelphian Publications
Statement of Financial Activities (incorporating an income and expenditure account)
For the year ended 31 December 2023

	Notes	Restricted Income Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and Legacies	3	2,827	12,258	15,085	26,510
Investment income - interest on deposits		5,386	2,847	8,233	3,702
Charitable activities					
Publications sales		-	9,251	9,251	7,512
Despatch costs recovered		-	2,364	2,364	1,304
Magazine subscriptions		803	-	803	516
Miscellaneous income		-	10	10	129
Local authority grant	4	-	-	-	575
Total income		<u>9,016</u>	<u>26,730</u>	<u>35,746</u>	<u>40,248</u>
Expenditure on:					
Charitable activities					
Cost of sales - publications and magazines		2,500	22,517	25,017	27,717
Property expenses		-	1,495	1,495	1,810
Salaries	5	-	16,445	16,445	15,662
Administrative and other expenses		-	1,576	1,576	1,547
Grants	6	32,780	-	32,780	6,000
Professional fees	7	-	360	360	350
Depreciation/ loss on disposal	8	-	1,450	1,450	1,415
Stock write off	9	-	-	-	13,348
Stock provision movement	9	-	46	46	(12,961)
Total expenditure		<u>35,280</u>	<u>43,889</u>	<u>79,169</u>	<u>54,888</u>
Net income/(expenditure)		(26,264)	(17,159)	(43,423)	(14,640)
Transfers between funds		(1,023)	1,023	-	-
Net movement in funds	12	(27,287)	(16,136)	(43,423)	(14,640)
Total funds brought forward	12	250,425	133,444	383,869	398,509
Total funds carried forward		<u><u>223,138</u></u>	<u><u>117,308</u></u>	<u><u>340,446</u></u>	<u><u>383,869</u></u>

Continuing Operations

All income and expenditure has arisen from continuing activities.

There are no recognised gains and losses other than those reported above.

The notes on pages 9 to 13 form part of these financial statements

Dawn Christadelphian Publications
Balance Sheet as at 31 December 2023

	Notes	Restricted Income Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets					
Tangible assets	8	-	84,011	84,011	85,001
Investments		50,000	-	50,000	-
		<u>50,000</u>	<u>84,011</u>	<u>134,011</u>	<u>85,001</u>
Current Assets					
Stocks	9	-	13,054	13,054	12,174
Trade debtors		-	295	295	9
Prepayments and accrued income	10	2,993	3,031	6,024	3,767
Investments		160,380	-	160,380	251,597
Bank balances and cash		9,765	24,245	34,010	34,391
		<u>173,138</u>	<u>40,625</u>	<u>213,763</u>	<u>301,938</u>
Creditors falling due within one year					
Trade creditors		-	17	17	13
Deferred income	11	-	5,314	5,314	760
Accrued expenses		-	1,877	1,877	2,287
Social security costs		-	27	27	10
Sales ledger credit balances		-	93	93	-
		<u>-</u>	<u>7,328</u>	<u>7,328</u>	<u>3,070</u>
Net Current Assets		<u>173,138</u>	<u>33,297</u>	<u>206,435</u>	<u>298,868</u>
Net Assets		<u>223,138</u>	<u>117,308</u>	<u>340,446</u>	<u>383,869</u>
Funds					
Restricted income funds	12	223,138	-	223,138	250,425
Unrestricted funds	12	-	117,308	117,308	133,444
Total Funds		<u>223,138</u>	<u>117,308</u>	<u>340,446</u>	<u>383,869</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

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

The notes on pages 9 to 13 form part of these financial statements

Dawn Christadelphian Publications
Balance Sheet as at 31 December 2023 (continued)

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with section 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the trustees on..... and signed on its behalf by:

Chair
A Wordsworth

Trustee
L Coverley

Company number 10390311 (England and Wales)

The notes on pages 9 to 13 form part of these financial statements

1) Basis of Preparation of Accounts and Going Concern

- 1.1** The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities for preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and FRS 102 issued on 16 July 2014 together with Update Bulletin 1 issued on 2 February 2016 and the Charities Act 2011. The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.
- 1.2** In preparing these financial statements, the Charity has taken advantage of the disclosure exemption from the requirement to provide a cash flow statement under FRS 102.
- 1.3** The Charity constitutes a public benefit entity as defined by FRS 102.
- 1.4** The Charity holds sufficient funds to secure its future for the next year, and there are no material uncertainties about its ability to continue as a going concern.

2) Accounting Policies

2.1 Income

Donations and similar incoming resources are included in the Statement of Financial Activities when received. Legacies are included in income when the Charity becomes legally entitled to the funds and there is a reasonable degree of certainty as to the amount. Claims for refund of tax on Gift Aid donations are included in the same period as the donations to which they relate.

Income from the sale of books and other publications is recognised by the issue of an invoice on despatch. Donated books are recognised in the accounts when sold.

Magazine subscriptions are due on 1st January and payable by subscribers in advance. Amounts received are treated as deferred income until the commencement of the period to which they relate.

Interest receivable on deposits is apportioned between restricted and unrestricted funds on the basis of the average of fund balances at the beginning and end of the year.

Government and local authority grants are recognised where there is a reasonable assurance that the Charity will comply with the conditions attaching to the grant and that it will be received.

2.2 Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Charity to make a payment, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

2.3 Allocation and apportionment of costs

The value of voluntary help received is not included in the accounts but is described in the Trustees Annual Report.

2.4 Tangible fixed assets

Expenditure on equipment is capitalised if its estimated life is more than one year and the cost is more than £100. Assets are valued at cost or, if donated to the Charity, at their estimated value when received.

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2.4 Tangible Fixed Assets (continued)

Depreciation is provided on a straight line basis to write off each asset over its estimated future life as follows:

Freehold Buildings	2% per annum on cost
Fixtures and fittings	20% per annum on cost
Office furniture and equipment	20% per annum on cost
No depreciation is charged on Freehold land.	

2.5 Stocks

Stocks of bought-in and printed publications for re-sale are valued at the lower of cost or net realisable value.

2.6 Debtors

Trade debtors are recognised in the accounts at the invoiced amount due less any discounts. Prepayments are valued at the amount prepaid at the end of the financial period.

2.7 Investments

Investments held within Current Assets comprise bonds and deposits with remaining maturity periods between 30 days and one year. Investments held within Fixed Assets comprise bonds with remaining maturity periods in excess of one year. These are valued at transaction price including transaction costs where applicable.

2.8 Bank balances and cash

These include cash and short term liquid investments with a maturity of less than 30 days from the date of acquisition or opening of the account.

2.9 Creditors and provisions

These are recognised in the accounts where the Charity has a present obligation resulting from an event that will probably result in the transfer of funds to a third party and the amount due can be measured or estimated reliably.

2.10 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

2.11 Fund accounting

Restricted income funds can only be used for the stated restricted purpose within the objects of the Charity. Restrictions arise when specified by the donor. See note 12 for a further explanation of the nature and purpose of each fund. Unrestricted funds can be used in accordance with the Charity's objectives at the discretion of the trustees.

3)	Donations and Legacies	2023	2022
		£	£
	Donations	15,085	26,010
	Legacies	-	500
		<u>15,085</u>	<u>26,510</u>

4) Grants received

In 2022 a grant of £575 was received from Gedling Borough Council for general business support following the Coronavirus pandemic. There were no unfulfilled conditions or other contingencies attaching to this grant.

Dawn Christadelphian Publications
Notes to the Financial Statements
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5) Employee information

Two staff were employed during the year on a part-time basis (2022: 2). These were involved in the day to day management of the Charity's activities. Staff costs were:

	2023	2022
	£	£
Salaries	16,168	15,396
Social Security costs	277	266
	<u>16,445</u>	<u>15,662</u>

There were no employee benefits in the year (2022: £0) and no employee received remuneration of more than £60,000 (2022: £0)

6) Grants payable

During the year the following grants were made from the Dawn Support Fund in support of Dawn fellowship activities. There were no associated support costs.

	2023	2022
	£	£
Famine and crisis relief	13,000	6,000
Medical and care costs	8,280	-
Preaching and fellowship activities	11,500	-
	<u>32,780</u>	<u>6,000</u>

Disclosure of the names of the institutions to which grants were made have been withheld as the Board consider that to disclose the same would be seriously prejudicial to the continued operation of the Dawn Support Fund.

7) Professional fees

	2023	2022
	£	£
Independent Examination	<u>360</u>	<u>350</u>

8) Tangible fixed assets

	Land & Buildings	Fixtures & Fittings	Furniture & Equipment	Total
Cost	£	£	£	£
As at 1 January 2023	92,543	-	916	93,459
Additions	-	459	-	459
Disposals	-	-	-	-
At 31 December 2023	<u>92,543</u>	<u>459</u>	<u>916</u>	<u>93,918</u>
Depreciation				
As at 1 January 2023	7,698	-	760	8,458
On disposals	-	-	-	-
Charge for the year	1,283	92	75	1,450
At 31 December 2023	<u>8,980</u>	<u>92</u>	<u>835</u>	<u>9,907</u>
Net Book Value				
At 31 December 2023	<u>83,563</u>	<u>367</u>	<u>81</u>	<u>84,011</u>
At 31 December 2022	<u>84,845</u>	<u>-</u>	<u>156</u>	<u>85,001</u>

The cost of freehold land and buildings includes an amount of £29,250 which represents the value of unde depreciated land.

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9)	Stocks			2023	2022
				£	£
	At cost or valuation			13,712	12,786
	Less: provision for writedown of stock			(658)	(612)
				<u>13,054</u>	<u>12,174</u>
		Restricted	Unrestricted	Total	Total
		Income	Funds	Funds	Funds
		Funds		2023	2022
10)	Prepayments and accrued income	£	£	£	£
	Prepayments	-	1,259	1,259	1,680
	Accrued interest	2,993	1,582	4,575	1,766
	Gift Aid - Income tax recoverable	-	190	190	321
		<u>2,993</u>	<u>3,031</u>	<u>6,024</u>	<u>3,767</u>
				2023	2022
				£	£
11)	Deferred income				
	Dawn magazines subscriptions received in advance:				
	Deferred income at 1 January 2023			(760)	(426)
	Received during the year			(5,357)	(850)
	Released during the year			803	516
	Deferred income at 31 December 2023			<u>(5,314)</u>	<u>(760)</u>
12)	Movement in funds		At 1 Jan	Movement	At 31 Dec
			2023	in funds	2023
	Restricted income funds		£	£	£
	Dawn Support fund		250,425	(27,287)	223,138
	Dawn Magazine fund		-	-	-
	Unrestricted funds				
	Publications fund		133,444	(16,136)	117,308
	Total funds		<u>383,869</u>	<u>(43,423)</u>	<u>340,446</u>
£1,023 was transferred in the year from the Dawn Support fund to the Publications fund. The net movement in funds can be analysed as follows:					
		Incoming	Resources	Movement	Movement
		Resources	Expended	between funds	in funds
		£	£	£	£
	Restricted income funds				
	Dawn Support fund	6,516	(32,780)	(1,023)	(27,287)
	Dawn Magazine fund	2,500	(2,500)	-	-
	Unrestricted funds				
	Publications fund	26,730	(43,889)	1,023	(16,136)
	Total funds	<u>35,746</u>	<u>(79,169)</u>	<u>0</u>	<u>(43,423)</u>

Publications fund

This is for the day to day publishing activities of the Charity including the costs of managing the publishing office and stock room at Nottingham.

Dawn Support fund

This represents a legacy received from a deceased member's estate. Under the terms of the Will it must be used to support Dawn fellowship activities worldwide including the welfare of members, preaching and publishing.

Dawn Magazine fund

This is to ringfence donations given towards the cost of publishing the Dawn Magazine. To the extent that funds are available, these are used towards DM print and despatch costs, and towards up to 8% of overheads.

13) Trustees' remuneration and expenses

J M Mitchell is also a part-time employee and as such was paid remuneration of £3,003 during the year under a contract of employment. £219 in trustees' expenses were reimbursed during the year to three individuals (2022: £47).

14) Related party transactions

Donations from related parties totalled £1,007 (2022: £676). Of these, £0 were restricted donations to the Dawn Magazine Fund.

15) Ultimate Controlling Party

The Charity is controlled by its board of trustees.

16) Legal Entity

Dawn Christadelphian Publications is a private company limited by guarantee, incorporated and registered in England, and not having a share capital. The liability of members does not exceed £10. The address of the registered office and its place of business is:

5 Station Road
Carlton
Nottingham
NG4 3AT