

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
DAVID PAWSON MINISTRY CIO

HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

DAVID PAWSON MINISTRY CIO

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for the year ended 31 March 2021

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DAVID PAWSON MINISTRY CIO

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is the promotion of Christian teaching throughout the world.

Significant activities

In seeking to fulfil its principal charitable objective the trustees have focussed on the provision of books and pre-recorded material by the Reverend David Pawson M.A., BSc. In more recent years the trustees have recognised the opportunities provided by new technology, and investment has been made to create digital copies of many of David's works to make them available for download from the internet.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It has been a difficult year for the Trust as we said goodbye our original founder. David Pawson passed away in April 2020 in a Hampshire care home. He was well cared for in his final days and is sorely missed by his family, friends and colleagues.

The Trust has continued its trajectory to provide teaching at the highest possible quality, to the highest number of people at the lowest possible cost. Free of charge wherever possible.

FINANCIAL REVIEW

Financial position

At the balance sheet date the charity had accumulated funds of £480,828 (2020: £583,245). Of these amounts £52,423 (2020: £52,423) related to restricted funds.

The funds of the charity are primarily held in the form of bank balances. During the year donations to the charity by decreased by £154,626 total expenditure has increased by £31,676.

Reserves policy

Total reserves at the Balance sheet date amounted to £480,828 of which £52,423 was Restricted Funds. The Trustees have considered that there should be sufficient unrestricted funds to cover at least 6 months of operations should the need arise, that is approximately £100,000.

Current reserves are considerably in excess of this figure as a result of some substantial donations received in the past. The trustees are giving consideration as to these funds can be best applied in order that the actual reserves held will be nearer to the stated reserves policy.

FUTURE PLANS

The current priority for the Trust is to do with future proofing. This involves looking at upgrading our digital platform and our media into formats that will survive into the future. This includes video, eBooks and audiobooks.

The work of translating, digitising and sub titling continues at good pace as well as the growing move towards eBooks. We are currently looking into the development of audiobooks.

In order to develop these activities, the Trust is looking into recruiting an intern to provide a degree of specialisation.

The Trustees remain very thankful for all its staff, volunteers and supporters.

DAVID PAWSON MINISTRY CIO

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a CIO-Foundation.

On 4 May 2020 David Pawson Ministry CIO was registered under charity number 1189318 at the Charity Commission and on 30 September 2020 it took over all assets and activities of The David Pawson Teaching Trust. As the charity's objects and trustees are the same the Trustees have taken advantage of the concession in the Charities SORP to use merger accounting and present the accounts for the full year including the six months to 30 September when the activities were carried out by the predecessor charity. Similarly the comparatives are shown as if this was carried out by David Pawson Ministry CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1112737

Principal address

Wishing Well Cottage
The Ridges
FINCHAMPSTED
Berkshire
RG40 3HS

Trustees

D Rebbettes
M Tinling
S C Dally

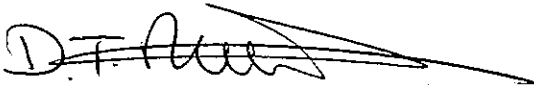
Independent Examiner

L Redman
FCCA
HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Solicitors

Barlow Robbins LLP
Concord House
165 Church Street East
Woking

Approved by order of the board of trustees on 18 Nov 2021 and signed on its behalf by:



D Rebbettes - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON MINISTRY CIO

Independent examiner's report to the trustees of David Pawson Ministry CIO

I report to the charity trustees on my examination of the accounts of David Pawson Ministry CIO (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L Redman
FCCA
HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: 24 November 2021

DAVID PAWSON MINISTRY CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		109,570	-	109,570	270,915
Investment income	2	265	-	265	949
Other income		20,365	-	20,365	10,187
Total		130,200	-	130,200	282,051
EXPENDITURE ON					
Charitable activities					
Direct Charitable Expenses		224,138	-	224,138	179,184
Administration		8,479	-	8,479	21,756
Total		232,617	-	232,617	200,940
NET INCOME/(EXPENDITURE)		(102,417)	-	(102,417)	81,111
RECONCILIATION OF FUNDS					
Total funds brought forward		530,822	52,423	583,245	502,134
TOTAL FUNDS CARRIED FORWARD		428,405	52,423	480,828	583,245

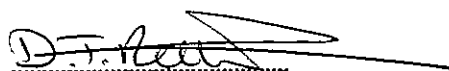
The notes form part of these financial statements

DAVID PAWSON MINISTRY CIO

BALANCE SHEET
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	5	6,026	-	6,026	7,532
CURRENT ASSETS					
Debtors	6	23,247	-	23,247	13,739
Cash at bank		416,791	52,423	469,214	572,379
		440,038	52,423	492,461	586,118
CREDITORS					
Amounts falling due within one year	7	(17,659)	-	(17,659)	(10,405)
NET CURRENT ASSETS		422,379	52,423	474,802	575,713
TOTAL ASSETS LESS CURRENT LIABILITIES		428,405	52,423	480,828	583,245
NET ASSETS		428,405	52,423	480,828	583,245
FUNDS	8				
Unrestricted funds				428,405	530,822
Restricted funds				52,423	52,423
TOTAL FUNDS				480,828	583,245

The financial statements were approved by the Board of Trustees and authorised for issue on 18/11/21 and were signed on its behalf by:


D Rebbettes - Trustee

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets

Depreciation is provided at the following annual rates in order to write off intangible assets.

Website	- 3 years
Repurchase of rights to written works	- 10 years

Taxation

The charity is exempt from income tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	265	949

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	270,915	-	270,915
Investment income	949	-	949
Other income	10,187	-	10,187
Total	282,051	-	282,051
 EXPENDITURE ON			
Charitable activities			
Direct Charitable Expenses	179,184	-	179,184
Administration	21,756	-	21,756
Total	200,940	-	200,940
 NET INCOME	81,111	-	81,111
Transfers between funds	12,820	(12,820)	-
Net movement in funds	93,931	(12,820)	81,111
 RECONCILIATION OF FUNDS			
Total funds brought forward	436,891	65,243	502,134
 TOTAL FUNDS CARRIED FORWARD	530,822	52,423	583,245

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

5. INTANGIBLE FIXED ASSETS

	Patents and licences £	Website costs £	Totals £
COST			
At 1 April 2020 and 31 March 2021	15,064	17,688	32,752
AMORTISATION			
At 1 April 2020	7,532	17,688	25,220
Charge for year	1,506	-	1,506
At 31 March 2021	9,038	17,688	26,726
NET BOOK VALUE			
At 31 March 2021	6,026	-	6,026
At 31 March 2020	7,532	-	7,532

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	23,247	13,739

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	17,659	10,405

8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	530,822	(102,417)	428,405
Restricted funds			
Work of the Trust in China	52,423	-	52,423
TOTAL FUNDS	583,245	(102,417)	480,828

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,200	(232,617)	(102,417)
TOTAL FUNDS	<u>130,200</u>	<u>(232,617)</u>	<u>(102,417)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	436,891	81,111	12,820	530,822
Restricted funds				
Work of the Trust in China	52,423	-	-	52,423
Indonesian Translation of 'Unlocking the Bible'	8,877	-	(8,877)	-
Tamil Translation of 'Unlocking the Bible'	3,943	-	(3,943)	-
	<u>65,243</u>	<u>-</u>	<u>(12,820)</u>	<u>52,423</u>
TOTAL FUNDS	<u>502,134</u>	<u>81,111</u>	<u>-</u>	<u>583,245</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	282,051	(200,940)	81,111
TOTAL FUNDS	<u>282,051</u>	<u>(200,940)</u>	<u>81,111</u>

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	436,891	(21,306)	12,820	428,405
Restricted funds				
Work of the Trust in China	52,423	-	-	52,423
Indonesian Translation of 'Unlocking the Bible'	8,877	-	(8,877)	-
Tamil Translation of 'Unlocking the Bible'	3,943	-	(3,943)	-
	<u>65,243</u>	<u>-</u>	<u>(12,820)</u>	<u>52,423</u>
TOTAL FUNDS	<u>502,134</u>	<u>(21,306)</u>	<u>-</u>	<u>480,828</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	412,251	(433,557)	(21,306)
TOTAL FUNDS	<u>412,251</u>	<u>(433,557)</u>	<u>(21,306)</u>

9. RELATED PARTY DISCLOSURES

A significant channel of distribution for the works of David Pawson is David Pawson Publishing Limited (DPPL), a charitable company (registered charity no : 224579). As part of that, DPPL also administers the royalties due to David Pawson. The charity met DPPL's accountancy costs and Independent Examination fees up to 2019. It has now been agreed that the charity will make an annual contribution to DPPL to contribute towards its costs of distributing the works of David Pawson. The total paid in the year to 31 March 2021 was £91,667 (2020: 37,500)..

Royalties received from DPPL totalled £11,246 (2020: £7,787) in the financial year. At the balance sheet date the charity was owed £17,390 by DPPL (2020 owed to DPPL: £1,146).

Following a resolution passed in June 2013 the David Pawson Teaching Trust has the right to appoint a majority of the directors of that company and the two entities are managed on a coordinated basis.

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2021**

10. CHARITABLE INCORPORATED ORGANISATION

On 4 May 2020 David Pawson Ministry CIO was registered under charity number 1189318 at the Charity Commission and on 30 September 2020 it took over all assets and activities of The David Pawson Teaching Trust. As the charity's objects and trustees are the same the Trustees have taken advantage of the concession in the Charities SORP to use merger accounting and present the accounts for the full year including the six months to 30 September when the activities were carried out by the predecessor charity. Similarly the comparatives are shown as if this was carried out by David Pawson Ministry CIO.

The income and expenditure of the charity accrue fairly evenly throughout the year so it is reasonable to assume that approximately 50% of the income and expenditure would have been attributable to the first 6 months when the activities were carried out by David Pawson Teaching Trust. Therefore the net assets transferred at 30 September 2020 would have been approximately £530,000.

DAVID PAWSON MINISTRY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	105,921	260,546
Gift aid	3,649	10,369
	<hr/> 109,570	<hr/> 270,915
Investment income		
Deposit account interest	265	949
Other income		
Royalty income	20,365	10,187
	<hr/>	<hr/>
Total incoming resources	130,200	282,051
 EXPENDITURE		
Charitable activities		
Website costs	1,083	10,470
Telephone	484	1,460
Postage and stationery	-	40
Other Charitable Gifts	92,049	38,000
Printed media	37,415	40,894
Video	4,738	12,050
Travelling	1,878	-
Equipment costs	4,406	3,719
Television broadcast	37,440	38,160
Rent	-	5,886
Computer and software	374	3,148
Distribution costs	19,713	21,668
Royalties	20,365	10,187
	<hr/> 219,945	<hr/> 185,682
Support costs		
Management		
Sundries	1,793	(3,350)
Title amortisation	1,506	1,506
	<hr/> 3,299	<hr/> (1,844)
Finance		
Bank charges	1,922	2,140
Accountancy	5,406	12,177
	<hr/> 7,328	<hr/> 14,317
Governance costs		
Independent Examination fee	2,045	1,885
Carried forward	2,045	1,885

This page does not form part of the statutory financial statements

DAVID PAWSON MINISTRY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	2021 £	2020 £
Governance costs		
Brought forward	2,045	1,885
Legal fees	-	900
	<hr/> 2,045	<hr/> 2,785
Total resources expended	<hr/> 232,617	<hr/> 200,940
Net (expenditure)/income	<hr/> <hr/> (102,417)	<hr/> <hr/> 81,111

This page does not form part of the statutory financial statements