

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
DAVID PAWSON MINISTRY CIO

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

DAVID PAWSON MINISTRY CIO

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for the year ended 31st March 2023

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DAVID PAWSON MINISTRY CIO

REPORT OF THE TRUSTEES **for the year ended 31st March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. 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

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 £1,160,736 (2022: £901,620). Of these amounts £35,085 (2022: £35,085) related to restricted funds.

The funds of the charity are primarily held in the form of bank balances. During the year donations and endowments to the charity decreased by £195,056 and total expenditure has decreased by £18,088.

Reserves policy

Total reserves at the Balance sheet date amounted to £1,160,736 of which £35,085 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.

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

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.

DAVID PAWSON MINISTRY CIO

REPORT OF THE TRUSTEES
for the year ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1189318

Principal address

Wishing Well Cottage
The Ridges
FINCHAMPSTED
Berkshire
RG40 3HS

Trustees

D Rebbettes
M Tinling
S C Dally Company Director

Independent Examiner

L Redman
HPCA Limited
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 13th December 2023 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 31st March 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

13th December 2023

DAVID PAWSON MINISTRY CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		411,522	-	411,522	606,578
Investment income	2	3,001	-	3,001	26
Other income		21,058	-	21,058	8,741
Total		<u>435,581</u>	<u>-</u>	<u>435,581</u>	<u>615,345</u>
EXPENDITURE ON					
Charitable activities					
Direct Charitable Expenses		160,453	-	160,453	160,323
Administration		16,012	-	16,012	34,230
Other		-	-	-	-
Total		<u>176,465</u>	<u>-</u>	<u>176,465</u>	<u>194,553</u>
NET INCOME		259,116	-	259,116	420,792
RECONCILIATION OF FUNDS					
Total funds brought forward		866,535	35,085	901,620	480,828
TOTAL FUNDS CARRIED FORWARD		<u><u>1,125,651</u></u>	<u><u>35,085</u></u>	<u><u>1,160,736</u></u>	<u><u>901,620</u></u>

The notes form part of these financial statements

DAVID PAWSON MINISTRY CIO

BALANCE SHEET
31st March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	6	3,013	-	3,013	4,520
CURRENT ASSETS					
Debtors	7	463,041	-	463,041	174,093
Cash at bank		672,864	35,085	707,949	739,448
		<hr/> 1,135,905	<hr/> 35,085	<hr/> 1,170,990	<hr/> 913,541
CREDITORS					
Amounts falling due within one year	8	(13,267)	-	(13,267)	(16,441)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 1,122,638	<hr/> 35,085	<hr/> 1,157,723	<hr/> 897,100
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>	<hr/>	<hr/>
		1,125,651	35,085	1,160,736	901,620
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		<hr/> 1,125,651	<hr/> 35,085	<hr/> 1,160,736	<hr/> 901,620
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	9				
Unrestricted funds				1,125,651	866,535
Restricted funds				35,085	35,085
				<hr/>	<hr/>
TOTAL FUNDS				<hr/> 1,160,736	<hr/> 901,620

The financial statements were approved by the Board of Trustees and authorised for issue on 13th December 2023 and were signed on its behalf by:

D Rebbettes - Trustee

The notes form part of these financial statements

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31st March 2023**

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

After the passing of David and Enid Pawson, all rights and royalties are owned by David Pawson Ministry CIO.

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

	2023	2022
	£	£
Deposit account interest	3,001	26

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st March 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

4. EXCEPTIONAL ITEMS

David and Enid Pawson left a legacy of 50% of their net estate to David Pawson Ministry CIO. Our share of the current estimate of the final net value of the estate, is approximately £498,204. Of this, £340,000 has already been received as of 31 March 2023 by the trust. Therefore, we have included a debtor of £158,204 for the remainder.

Sheila Marven left a legacy of 50% of their net estate to David Pawson Ministry CIO. Our share of the current estimate of the final net value of the estate, is approximately £295,907. None of which had been received as of 31 March 2023 by the trust. Therefore, we have included a debtor of £295,907.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	606,578	-	606,578
Investment income	26	-	26
Other income	8,741	-	8,741
Total	<u>615,345</u>	<u>-</u>	<u>615,345</u>
EXPENDITURE ON			
Charitable activities			
Direct Charitable Expenses	142,985	17,338	160,323
Administration	34,230	-	34,230
Other	-	-	-
Total	<u>177,215</u>	<u>17,338</u>	<u>194,553</u>
NET INCOME/(EXPENDITURE)	438,130	(17,338)	420,792
RECONCILIATION OF FUNDS			
Total funds brought forward	428,405	52,423	480,828
TOTAL FUNDS CARRIED FORWARD	<u>866,535</u>	<u>35,085</u>	<u>901,620</u>

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st March 2023

6. INTANGIBLE FIXED ASSETS

	Patents and licences £	Website costs £	Totals £
COST			
At 1st April 2022 and 31st March 2023	15,064	17,688	32,752
AMORTISATION			
At 1st April 2022	10,544	17,688	28,232
Charge for year	1,507	-	1,507
At 31st March 2023	12,051	17,688	29,739
NET BOOK VALUE			
At 31st March 2023	3,013	-	3,013
At 31st March 2022	4,520	-	4,520

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	463,041	174,093

Within this £158,204 relates to the legacy of David and Enid Pawson which has been subsequently received. However, £295,907 relates to the legacy of Sheila Marven which remains unpaid.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	5,266	4,014
Other creditors	8,001	12,427
	13,267	16,441

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	866,535	259,116	1,125,651
Restricted funds			
Work of the Trust in China	35,085	-	35,085
TOTAL FUNDS	901,620	259,116	1,160,736

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st March 2023

9. 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	435,581	(176,465)	259,116
TOTAL FUNDS	<u>435,581</u>	<u>(176,465)</u>	<u>259,116</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	428,405	438,130	866,535
Restricted funds			
Work of the Trust in China	52,423	(17,338)	35,085
TOTAL FUNDS	<u>480,828</u>	<u>420,792</u>	<u>901,620</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	615,345	(177,215)	438,130
Restricted funds			
Work of the Trust in China	-	(17,338)	(17,338)
TOTAL FUNDS	<u>615,345</u>	<u>(194,553)</u>	<u>420,792</u>

DAVID PAWSON MINISTRY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st March 2023

9. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	428,405	697,246	1,125,651
Restricted funds			
Work of the Trust in China	52,423	(17,338)	35,085
TOTAL FUNDS	<u>480,828</u>	<u>679,908</u>	<u>1,160,736</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	1,050,926	(353,680)	697,246
Restricted funds			
Work of the Trust in China	-	(17,338)	(17,338)
TOTAL FUNDS	<u>1,050,926</u>	<u>(371,018)</u>	<u>679,908</u>

10. RELATED PARTY DISCLOSURES

A significant channel of distribution for the works of David Pawson, now owned by David Pawson Ministry CIO, is David Pawson Publishing Limited (DPPL), a charitable company (registered charity no. 224579). There is a formal agreement 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 2023 was £63,604 (2022: £79,000).

Royalties received from DPPL totalled £5,912 (2022: £7,774) in the financial year. At the balance sheet date, the charity was owed £2,903 to DPPL (2022: was owed £19,158); this is included within "Other debtors".

DAVID PAWSON MINISTRY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	106,321	115,284
Gift aid	1,090	1,294
Exceptional items	304,111	490,000
	<hr/> 411,522	<hr/> 606,578
Investment income		
Deposit account interest	3,001	26
Other income		
Royalty income	21,058	7,774
Other income	-	967
	<hr/> 21,058	<hr/> 8,741
Total incoming resources	435,581	615,345
EXPENDITURE		
Charitable activities		
Website costs	1,243	3,730
Other Charitable Gifts	63,604	79,000
Printed media	40,221	43,107
Video	7,304	11,111
Transcription costs	-	394
Travelling	5,632	-
Equipment costs	-	5,951
Television broadcast	-	9,360
Computer and software	2,921	1,797
Distribution costs	15,399	5,392
	<hr/> 136,324	<hr/> 159,842
Support costs		
Management		
Insurance	1,123	1,123
Sundries	(143)	481
Title amortisation	1,506	1,506
	<hr/> 2,486	<hr/> 3,110
Finance		
Bank charges	2,264	1,739
Legal fees	30,041	23,600
Accountancy	3,350	4,182
	<hr/> 35,655	<hr/> 29,521

This page does not form part of the statutory financial statements

DAVID PAWSON MINISTRY CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2023

	2023 £	2022 £
Finance		
Governance costs		
Independent Examination fee	2,000	2,080
	<hr/>	<hr/>
Total resources expended	176,465	194,553
	<hr/>	<hr/>
Net income	259,116	420,792
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements