

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

GOSPEL STANDARD AID AND POOR RELIEF SOCIETY

INCORPORATING

The Gospel Standard Aid and Poor Relief Society

The Gadsby Memorial Christmas Fund

The Gospel Standard Magazine Fund

Registered Charity No. 209373

**NOTICE is hereby given that if the Lord will the
Annual General Meeting of the Gospel Standard Aid and
Poor Relief Society will be held at**

**CLIFTON CHAPEL, BROAD STREET,
CLIFTON, SHEFFORD, BEDFORDSHIRE, SG17 5RJ**

On FRIDAY, 5 APRIL 2024, at 2.00 p.m.

PRAYER MEETING at 11.00 a.m.

**EVENING SERVICE to commence at 5.30 p.m.
Mr. G. D. BUSS is expected to preach**

Please bring this Report with you to the meeting

2.00pm Meeting for Children

A meeting for children (5-15) will take place on the subject of John Bunyan in the school lunch hall. This is to enable and encourage families to attend the whole day. Children under 5 are welcome but need a parent with them.

Further details may be obtained from Mr D Sayers (07913167253)
and Mr G Cottiongham (07763159276)

Legal and Administrative Information

Name of the Charity

The Gospel Standard Aid and Poor Relief Society

Registered Charity Number

209373

Trustees

The members of the Committee of the Gospel Standard Aid and Poor Relief Society are the Trustees of the Charity.

Those serving during the financial year and since the year end:

G. D. Buss, (Chairman) "Bethany," 7 Laines Head, Chippenham, Wilts., SN15 1PH
A. J. Collins, 26 Gimble Way, Pembury, Tunbridge Wells, Kent, TN2 4BX
J. H. Cottingham, (Vice-Chairman) 6 Lansdowne Crescent, Hailsham, East Sussex, BN27 1LN
G. E. Hadley, 22 Woolston Avenue, Letchworth Garden City, SG6 2ED (Appointed 16 February 2024)
J. B. Hart, 4 Coombe End, Crowborough, East Sussex, TN6 1NH
M. J. Hyde, 98 The Brow, Brighton, East Sussex, BN2 6LN (Appointed 26 February 2024)
G. W. Hyde, 5 Hawthorn Cottages, Appledore, Ashford, Kent, TN26 2AH
B. E. Izzard, "Chiswells," 4 Westbrook Close, Hilton, Huntingdon, Cambs., PE28 9PE (Retired 5 April 2024)
D. W. Kerley, "Bethany," 49 Station Road, Over, Cambs., CB4 5NJ (Retired 5 April 2024)
B. P. Mercer, "Manor Acre," Little London Road, Horam, Heathfield, East Sussex, TN21 0BL
T. J. Parish, 17 Juliet Close, Nuneaton, Warwicks., CV11 6NS
P. J. Pocock, 14A Appleford Road, Sutton Courtenay, Abingdon, Oxon., OX14 4NQ (Retired 14 April 2023)
T. H. W. Scott, 6 Orchard Avenue, Harpenden, Herts., AL5 2DP
D. F. Stevens, 8 Percy Road, Guildford, Surrey, GU2 9PA
A. F. Wilderspin, 101 Byng Drive, Potters Bar, Herts., EN6 1UJ

Fund Trustees

G. D. Buss J. H. Cottingham
G. W. Hyde T. H. W. Scott

Editor of "The Gospel Standard"

G. D. Buss, "Bethany," 7 Laines Head, Chippenham, Wiltshire, SN15 1PH

Editor of "The Friendly Companion"

G. L. TenBroeke, 1725 Plainwood Drive, Sheboygan, Wisconsin 53081, USA

Editor of “Perception”

T. J. Parish, 17 Juliet Close, Nuneaton, Warwicks., CV11 6NS

Secretary

D. J. Christian, 5 Roundwood Gardens, Harpenden, Hertfordshire, AL5 3AJ

Treasurer

T. H. W. Scott, 6 Orchard Avenue, Harpenden, Hertfordshire, AL5 2DP

Address of principal office of the Charity

5 Roundwood Gardens, Harpenden, Hertfordshire, AL5 3AJ
Tel: 01582 762717

Connected Charities

The Gospel Standard Aid and Poor Relief Society is a merger of The Gospel Standard Aid Society founded in 1875, The Gospel Standard Poor Relief Society founded in 1878, and The Gospel Standard Convalescent Fund. The Gadsby Memorial Christmas Fund founded in 1894 and The Gospel Standard Magazine Fund which is governed by an indenture dated 27 June 1879, are funds also governed by the provisions of the Charity Commission scheme dated 15 October 2007.

Bankers

NatWest Bank Plc, 30 High Street, Chippenham, Wilts., SN15 3HB

Solicitors

BDB Pitmans, One Bartholomew Close, London EC1A 7BL

ANNUAL GENERAL MEETING

5 April 2024 at 2.00 p.m.

Agenda

1. Reading and prayer.
2. Chairman's remarks.
3. To approve the Minutes of the Annual General Meeting held on 14 April 2023.
4. To introduce the Annual Report and Accounts of the Gospel Standard Aid and Poor Relief Society for the year ended 31 December 2023.
5. To ratify the Annual Report and Accounts of the Gospel Standard Aid and Poor Relief Society for the year ended 31 December 2022.
6. To announce the result of the secret ballot to re-elect two members of the Committee of the Gospel Standard Aid and Poor Relief Society, Mr. A. J. Collins and Mr. B. P. Mercer.
7. To announce the result of the secret ballot to confirm the appointment of Mr. G. E. Hadley and Mr. M. J. Hyde to serve on the Committee of the Gospel Standard Aid and Poor Relief Society for three years.

GOSPEL STANDARD AID AND POOR RELIEF SOCIETY ANNUAL REPORT 2023

Another year of our short lives has passed and, for those of us whose lives have been spared, we are one year nearer eternity. We think of the words of the hymnwriter:

Eternity, tremendous sound !
To guilty souls a dreadful wound;
But O, if Christ and heaven be mine,
How sweet the accents, how divine ! *Anne Steele*

By nature, we are all included in the first two lines but what a mercy if we are among those whose sins have been washed away in that precious blood shed at Calvary.

The year had just begun when our esteemed former Editor and Chairman of the Society passed to his eternal rest. In Mr. Ramsbottom we lost one who, under the blessing of God, did so much for our group of churches. He edited the Gospel Standard magazine for forty-five years and for a period also edited the Friendly Companion. He served on the Committee of the Gospel Standard Society and was Chairman for a number of years. He was also Chairman of the Gospel Standard Trust and wrote many books, notably the series of books for children which have been circulated in many countries and translated into several different languages. His unctuous ministry, gracious leadership and example are greatly missed by those of us who are called to continue to bear the burden of the churches. But Paul's reminder to the church of the Hebrews is our foundation and hope: "But Thou remainest" (Hebrews 1. 11). Among others who reached the end of their earthly pilgrimage were Mr. David Field, Pastor at Coppice, Mr. David Holman, Deacon at Leicester, and Mr. John Redhouse, Deacon at Chippenham.

The main aim of the Society is to help individuals and chapels with financial assistance in cases of need. Although generally among our chapels we do not have the same level of poverty which existed when our godly forefathers set up the Aid Society and the Poor Relief Society and later the Gadsby Memorial Christmas Fund the grants that we are enabled to make are greatly appreciated. We give thanks to the Lord for His goodness in providing the funds which make these grants possible. Subscribers are welcome to bring cases of need to the attention of the Committee so that enquiries can be made. During the year, a total of £188,786 was expended in grants, up from £112,071 in 2022.

In accordance with Charity regulations we disclose that three grants totalling £16,500 were made, fully in accordance with the aims of the Fund, one to a Committee member, and two to relatives of a Committee member. The increase in grants was partly due to grants made to six ministers to assist in changing their cars.

At the Annual Meeting in April 2023 a resolution to allow an Independent Examination of the accounts instead of a full audit was passed and this was confirmed at a Special Meeting held

at Colnbrook on 14th July 2023. Subsequently Begbies Chartered Accountants were appointed to carry out the examination and their report for 2022 is included in the booklet, together with the accounts for 2022 as published at the Annual General Meeting in April 2023 but these were not voted on as they had not been examined at that date. On their recommendation the accounts for 2023 are presented in a different format and the Financial Statements for 2022 are included in this format. Originally all three funds were shown as Restricted but under the new classification there is The General Fund, the Magazine Fund shown as a Designated Fund, and the Gadsby Memorial Christmas Fund as a Restricted Fund.

The Income of the Society for 2023 was £330,410 which included legacies of £46,199 from Miss B. Wickens, £101,647 from Mr. J. Strafford and £5,000 from Mr. A. Baldwin. Expenditure was £275,277 which resulted in a surplus of £58,133 against a deficit of £22,703 in 2022. These figures exclude an unrealised gain on investments of £339 in 2023 and an unrealised loss of £335 in 2022. The General Fund showed a surplus of £98,898, which included a deficit of £208 in the Magazine Fund and the Gadsby Memorial Christmas Fund a deficit of £33,557.

Mr. G. Buss has continued to edit the Gospel Standard magazine and has been greatly helped through another year. The Committee are prayerfully seeking the Lord's direction in appointing a new Editor. Mr. G. TenBroeke has been helped in editing the Friendly Companion through another year and we are thankful that his health has improved since his illness in 2021. Mr. Timothy Parish commenced the Editorship of Perception in 2023 with the first issue in March and has been helped during the year. We record our thanks to Mrs. Alison Kingham for her help with the magazines, and Mr. David Cooper for his work on the Gospel Standard wrapper. Thanks are also due to those who proofread the magazines month by month.

The names of Mr. Gary Christie and Mr. Timothy Kingham were added to the list of Gospel Standard ministers during the year, and we would welcome recommendations from churches to add ministers whose ministry is in power and in the Holy Ghost. Ministers must have been preaching for three years and they may be recommended by any church where they have preached for seven services during the past three years. We think of the words of the Lord Jesus "the harvest truly is great, but the labourers are few: pray ye therefore the Lord of the harvest, that he would send labourers into his harvest."

We think of our churches, many in a low state, and echo the prayer of Isaiah "Oh that thou wouldest rend the heavens, that thou wouldest come down, that the mountains might flow down at thy presence." May there yet be an outpouring of the Holy Spirit upon us.

Come, Holy Spirit, come;
Let thy bright beams arise;
Dispel the darkness from our minds,
And open all our eyes.

Joseph Hart

We remember our churches in Australia, Canada and the United States which have been visited by several of our ministers during 2023 including Mr. G. Cottingham, Mr. G. E. Hadley,

Mr. G. W. Hyde, Mr. T. J. Parish, Mr. J. R. Rutt, and Mr. M. Seymour. The friends in Australia have also appreciated the sermons preached remotely by several of our ministers.

We are thankful that, following the last Annual General Meeting and the article in the September Gospel Standard, several friends have become subscribers. We would encourage those who attend our chapels and agree with the Articles of Faith of the Gospel Standard Society to consider becoming subscribers of the Society. The cost is only £5 per year and gives the right to vote at our Annual Meeting, and Special Meetings which may arise from time to time. Subscribers can also put forward the names of persons they believe to be in need and by becoming subscribers show general support for the Gospel Standard Society.

A Prayer Meeting for the Nation and the Churches was held at Clifton in November and, if the Lord will, another meeting will be held on November 22nd.

The members of the Committee value your prayers as they seek that the Lord will grant them wisdom in conducting the business of the Society and may His blessing be known among the churches.

GOSPEL STANDARD AID AND POOR RELIEF SOCIETY
(Charity number 209373)
Report of the Trustees for the year ended 31 December 2023

The Trustees have pleasure in submitting their report and the financial statements of the Gospel Standard Aid and Poor Relief Society for the year ended 31 December 2022.

Trustees

The names of the Trustees are listed on page 2.

Statement of Trustees' Responsibilities

The responsibilities of the Trustees under the Charities Act 2011 are as follows:

- (a) To prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Society's funds and of the surplus or deficit for that period in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities. The SORP 2019 (FRS 102) has been adopted at the transition date of 1 January 2019.

In preparing these financial statements the Trustees will:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

- (b) To keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society.
- (c) To safeguard the assets of the Society and to take reasonable steps for the prevention and detection of fraud and other irregularities.
- (d) To apply the resources of the Society with complete fairness to meet their charitable objectives.

Structure Governance and Management

The Charity consists of three separate funds and is governed by a Committee who are the Trustees of the Charity. The three funds are The Gospel Standard Aid and Poor Relief Society, The Gadsby Memorial Christmas Fund and The Gospel Standard Magazine Fund. The Gadsby Memorial Christmas Fund is governed by a Declaration of Trust dated 5 November 1908, and The Gospel Standard Magazine Fund is governed by an indenture dated 27 June 1879. The Charity registration number is 209373. The Charity is an unincorporated association. Previously there were five funds but on 15 October 2007 a scheme was issued by the Charity Commission merging The Gospel Standard Aid Society, The Gospel Standard Poor Relief Society and The Gospel Standard Convalescent Fund.

How our activities deliver public benefit

The Trustees are conversant with the guidance issued by the Charity Commission on public benefit and seek at all times to fulfil their obligations. The Society is an organisation that seeks to advance the Protestant Christian religion in a way that reflects the doctrines and beliefs of Gospel Standard Baptists and it also encourages adherents to conduct themselves in a socially responsible way in the wider community. The values held and expressed by Gospel Standard Baptists are put into practice in a socially responsible way and the Trustees seek that the practices they observe lead to the improvement of the moral and spiritual welfare of society.

One of the prime charitable activities of the Society is to provide financial assistance to needy persons who qualify under the rules of the Charity Commission scheme dated 15 October 2007 or under the provisions of the Trust Deed of the Gadsby Memorial Christmas Fund. Financial assistance is also given to chapels for the support of the ministry in those chapels and it is hoped that this will be for the benefit of whoever comes to the services that are held. The Trustees' objectives are that there might be spiritual benefit in addition to the financial support that is given to those in need.

Another prime objective of the Trustees is the publication of monthly magazines which are subscribed for by readers in all parts of the British Isles and overseas and it is hoped that the material in the magazines is beneficial to the readers.

The activities of the Society are undertaken to promote our charitable purposes for the public benefit within the areas in which the Charity operates.

Management

The method for recruitment and appointment of new Trustees is by nomination of these Trustees and appointment of them by the Committee, subject to the approval of that appointment at the next annual general meeting. New Trustees are given a brief introduction to the work and responsibilities of the Committee. On appointment the responsibilities of being a Trustee are discussed and, if they are not clearly in possession of a copy of the Charity Commission Scheme of 15 October 2007, one is provided. The governance of the Charity is explained as the Trustees deal with various issues at their regular quarterly meeting and the Chairman or Secretary is always available to give advice and guidance. The Trustees realise the requirements of the Charity law to provide an induction program and to ensure that the Trustees are aware of the changes in the Charity Sector. More attention will be given to this in future.

Under the scheme dated 15 October 2007 Trustees are elected to serve for a period of three years, and one third of the Committee will retire each year on a revolving basis and seek re-election.

Decisions are taken by a simple majority except in matters of particular significance when a 75% majority of the Trustees is required. The Secretary has delegated powers but the authority of the Committee is obtained in respect of all financial matters and actions in pursuit of the objectives of the Charity.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that sufficient safeguards are in place to manage those risks. Detailed financial statements are provided to the Trustees at each quarterly meeting.

The Trustees have considered the withdrawal from the European Union in 2020 and do not expect that it will have any impact on the Charity.

The remuneration paid to key management personnel is decided by the Trustees and is reviewed periodically taking into account inflation and minimum wage legislation.

Objectives and Activities

- a) The objectives of the Charity are to provide financial assistance to needy cases who qualify under the rules of the trust deeds.
- b) To publish monthly the Gospel Standard magazine and the Friendly Companion magazine and quarterly the Perception magazine.

Subscribers to the Society pay annual subscriptions, and donations are received from individuals and from chapels. In addition a number of chapels take collections for the support of the work of the Society.

Any subscriber may recommend to the Trustees that financial assistance is considered for any needy case of which they are aware. A number of recipients receive quarterly grants which are subject to regular review and a number receive annual payments which are made at the discretion of the Trustees. Any grant awarded is given in accordance with the formula agreed by the Trustees. Before making a grant the Trustees assess the financial needs of cases that are brought to their attention.

Achievements and Performance

The normal income arising is not sufficient to meet the outgoings at present due to the low interest rates but the Society is able to draw on its reserves.

The Trustees acknowledge their responsibility to fulfil the objects of the Charity:

- by distributing the income arising, if necessary supplemented by reserves, to all eligible needy cases. To help achieve this objective any subscriber may bring to the notice of the Trustees the need of any person or chapel. That need is then determined and an appropriate grant is made.

- by ensuring that the Gospel Standard magazine and the Friendly Companion magazine are published monthly and the Perception magazine quarterly and distributed to all who have subscribed to it. In cases of need the magazines may be sent free of charge.

The Trustees review the attainment of these objectives at their regular quarterly meetings and enquire into the circumstances of any need that is brought to their attention.

Investment Policy

The Society's investments are included in the financial statements at market value at the balance sheet date (see note 12). The change in value over the year is included in the financial statements. The Trustees review from time to time the policy for investment and are aware of their responsibility to take advice. The Trustees acknowledge the requirement of the Charity Commission to maximise income by investment in a range of securities. The policy of the Trustees is not to invest in quoted companies owing to the difficulty in identifying companies whose ethical and moral standards accord with the principles of the Society. The investments which are in Governme

nt stocks are of comparatively small value and have fallen in value during the year. The security of invested capital is of prime importance and the Trustees have therefore used cash deposits to achieve the security which is their objective. This policy has proved beneficial in the current financial climate and interest rates have increased considerably in the latter part of the year.

Financial Review

The financial statements on pages 18 to 28 set out the excess of income over expenditure for the year ended 31 December 2023. The Trustees consider the state of the Society's funds to be satisfactory. As will be seen from the financial statements the Society is heavily dependent upon all its sources of income, as well as its reserves, to meet the payment of grants and operating expenses. The voluntary contributions received are comparatively small and the Trustees therefore consider that maintaining the income stream from invested funds is material to the fulfilment of the objectives of the Charity.

The Society reserves of £2,781,749 are invested to provide the greater part of the income from which grants are paid. One of the responsibilities of the Trustees is to make effective use of these funds and they examine ways whereby this can be done.

The Trustees consider it prudent to hold reserves at the existing level to ensure sufficient resources to meet outgoings and also to provide a safeguard should interest rates decline and income therefore be reduced.

Plans for future period

At the present time the Trustees have no plans to alter the way in which the Charity operates because the aims and key objectives are fulfilled. They will however continually review this policy and adapt to any changes which occur.

On behalf of the Trustees

G. D. Buss

11 March 2024

GOSPEL STANDARD AID AND POOR RELIEF SOCIETY
Independent Examiner's Report to the Trustees
for the year ended 31 December 2023

I report to the trustees on my examination of the accounts of Gospel Standard Aid and Poor Relief (the charity) for the year ended 31 December 2022 which are set out on pages 14 to 28.

Responsibilities and basis of report

As the charity's trustees 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 trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 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.

Daniel Valentine ACA

Begbies
Unit 14, Park Barn
Evegate Business Park
Smeeth
Ashford TN25 6SX.

THE GOSPEL STANDARD SOCIETY

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Total Funds 2023	General Funds	Restricted Funds	Total Funds 2022
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	180,197	175,072	5,125	107,404
Charitable activities	3	45,759	45,759		44,728
Investments	4	90,260	86,831	3,429	39,445
Prestwood	2	7,466	7,466		
Total		£323,682	£315,128	£8,554	£191,577
Expenditure on:					
Raising funds	5	9,411	9,411		8,783
Charitable activities	6	265,866	223,521	42,345	206,497
Total		£275,277	£232,932	£42,345	£214,280
Net income / (expenditure)		48,405	82,196	-33,791	-22,703
Unrealised gains / (losses) on investments	12	237	237		-335
Net movement of funds		48,642	82,433	-33,791	-23,038
Reconciliation of funds:					
Total funds brought forward 1 January 2023		£2,723,379	£2,567,844	£155,535	2,746,417
Total funds carried forward at 31 December 2023		£2,772,021	£2,650,277	£121,744	£2,723,379
The statement of financial activities includes all gains and losses recognised during the year.					
All income and expenditure relate to continuing operations.					

THE GOSPEL STANDARD SOCIETIES

Balance Sheet at 31 December 2023

		Total Funds	General Funds	Restricted Funds	Total Funds
		2023			2022
		£	£	£	£
Fixed Assets					
Investments	12	2,537,035	2,420,667	116,368	2,351,726
Current Assets					
Stocks	13	345	345		1,068
Debtors	14	35,078	32,678	2,400	32,004
Short term deposits	15	124,333	123,333	1,000	124,101
Cash at Bank and in hand		104,009	101,233	2,776	247,141
		263,765	257,589	6,176	404,314
Creditors: amounts falling due within one year	16	28,779	26,678	800	32,661
Net Current Assets		234,986	230,911	5,376	371,653
Net Assets		£2,772,021	£2,641,384	£121,744	£2,723,379
Funds	17	£2,772,021	£2,641,384	£121,744	£2,723,379
	18				
These financial statements were approved on behalf of the Committee of the Gospel Standard Aid and Poor Relief Society on 1 March 2024 and signed on their behalf by:					

Statement of Financial Activities for the year ended 31 December 2022

	Notes	Total Funds	General Funds	Restricted Funds	
		2022			
		£			
Income and endowments from:					
Donations and legacies	2	107,404	33,029	74,375	167,369
Charitable activities	3	44,728	44,728		43,104
Investments	4	39,445	36,178	3,267	24,416
Proceeds from sale of "Zoar" Chapel, Romford					240,620
Total		£191,577	£113,935	£77,642	£475,509
Expenditure on:					
Raising funds	5	8,783	8,783		8,331
Charitable activities	6	205,497	168,997	36,500	189,419
Total		£214,280	£177,780	£36,500	£197,750
Net income / (expenditure)		-22,703	-63,845	41,142	277,759
Unrealised gains (losses) on investments	12	-335	-335		359
Net movement of funds		-£23,038	-£64,180	£41,142	£278,118
Reconciliation of funds:					
Total funds brought forward 1 January 2022		2,746,417	2,567,844	155,535	2,468,299
Total funds carried forward at 31 December 2022		£2,723,379	-£64,180	£196,677	£278,118
The statement of financial activities includes all gains and losses recognised during the year.					
All income and expenditure relate to continuing operations.					

Note 1 - Accounting Policies

1.1 Introduction

The financial statements are prepared under the historical cost convention as modified by the valuation of investments at market value. In preparing the financial statements the Charity follows best practice as set out in the Charities Act 2011 and the Statement of Recommended Practice for Charities (SORP 2015) (Second edition, effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), and UK Generally Accepted Practice..

The Charity meets the definition of a public benefit entity under the Charities Act 2011. The financial statements have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate and have identified no material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of 12 months from the date of the approval of the financial statements.

1.2 Fund accounting

Funds held by the Charity are restricted by the particular rules of each Fund and hence are restricted funds as detailed in Note 17.

1.3 Fixed Asset Investments

Investments held as fixed assets are re-valued at market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

1.4 Income tax recoverable

The Society is a registered Charity and is exempt from income tax under section 505 of the Income and Corporation Taxes Act 1988. The Society is not registered for VAT. Income tax to be reclaimed from HM Revenue & Customs on subscriptions and donations made under gift aid and income tax deducted from income received net of tax has been brought into these financial statements as a debtor.

1.5 Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

A legacy is recognised when it is probable that it will be received and the amount can be measured reliably. Receipt is normally probable when there has been grant of probate, the executors have established that there are sufficient assets in the estate, after settling any liabilities; and any conditions attached to the legacy are either within the control of the charity or have been met.

1.6 Stock

The value of stocks of books, stamps, envelopes and labels and the basis of valuation are referred to in Note 13 to the Financial statements.

1.7 Expenditure

All expenditure other than grants (see below) is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

1.8 Grants

Grants payable are dealt with on a cash basis when paid and there are no long term commitments entered into.

Grants are given at the discretion of the Trustees in the case of proven need to ministers and adherents who qualify under the Society's rules and also to chapels for the support of the ministry of the gospel. The Trustees enquire from time to time about the circumstances of recipients and review payment of grants on the basis of information received.

1.9 Charitable Activities

Costs of charitable activities include grants made as well as costs related to the publishing of magazines, and an apportionment of support costs as shown in Note 6. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the grants made and other direct costs.

1.10 Governance Costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

1.11 Related Party Transactions

The Trustees complete details of other Trusteeships and declare their interest if grants are proposed for any chapels affected. Trustees declare any related party transactions over the value of £500 and any transactions are disclosed in the annual report. There are two common Trustees between the Society and the Gospel Standard Trust. The Trust assists with printing, despatch and sales and in 2023 income generated on behalf of the Society was £661 and expenditure was £16,758.

Note 2 Donations and legacies

	2023	2022
	£	£
Collections and donations from chapels	11,952	9,351
Personal donations	7,148	1,490
Personal donations made under gift aid	690	625
Subscriptions	7,561	7,599
Miscellaneous other income – Prestwood	7,466	
Estate of Miss B Wickens	46,199	60,000
Estate of Mr J Strafford	101,647	
Estate of Mr A Baldwin	5,000	
Estate of Mr George via Solicitors Regulation Authority		28,339
	<u>187,663</u>	<u>107,404</u>

Note 3 Charitable Activities

	2023	2022
	£	£
Sale of magazines	20,087	19,452
Sale of books	758	1,184
Postage collected	20,205	19,260
Advertisements	<u>4,709</u>	<u>4,833</u>
	<u>45,759</u>	<u>44,728</u>

Note 4 - Investment income

	2023	2022
	£	£
Interest received on short term deposits	97,904	38,717
Interest received on National Savings Bond Investment	2,008	671
Dividends on COIF Charities Investment Fund Shares	<u>76</u>	<u>57</u>
	<u>99,988</u>	<u>39,445</u>

Note 5 - Raising Funds

	Grants	Direct Costs	Support Costs (see note 7)	Total Costs 2023	Total Costs 2022
	£	£	£	£	£
Cost of raising funds					
Fund raising	-	-	<u>9,411</u>	<u>9,411</u>	<u>8,783</u>

Note 6 - Expenditure

	Grants	Direct	Support	Total Costs	Total
		Costs	Costs	2023	Costs
	(see note 8)		(see note 7)		2022
	£	£	£	£	£
Charitable activities					
Grant making	188,786	-	12,352	201,138	147,005
Cost of publishing magazines	-	33,965	30,763	64,728	58,492
	<u>188,786</u>	<u>33,965</u>	<u>43,115</u>	<u>265,866</u>	<u>205,497</u>

Note 7 - Support Costs

	Staff Costs (see note 10)	Other Costs (see below)	Governanc e Costs (see note 9)	Total Costs 2023	Total Costs 2022
	£	£	£	£	£
Costs of raising funds					
Fundraising	7,006	714	1,691	9,411	8,783
Charitable activities					
Grant making	7,548	1,428	3,376	12,352	10,154
Cost of publishing magazines	<u>24,531</u>	<u>2,856</u>	<u>3,376</u>	<u>30,763</u>	<u>25,577</u>
	<u>39,085</u>	<u>4,998</u>	<u>8,443</u>	<u>52,526</u>	<u>44,514</u>
				0	
Other costs comprise			2023		2022
			£		£
Postage			395		524
Stationery			639		300
Telephone			201		345
Honoraria			1,402		1,000
Cost of books sold			1,619		1,141
Calendars			174		121
Advertising			30		30
Committee expenses					
Travelling expenses			153		236
Bank charges			385		301
			<u>4,998</u>		<u>3,998</u>

Note 8- Grants Payable

	2023	2022
Payments to 185 individuals (2022 - 184)	138,485	70,820
Payments to 97 chapels (2022 - 86)	50,300	41,250
Payment to Ludgershall Parish Council	<u>1</u>	<u>1</u>
	<u>188,786</u>	<u>112,071</u>

Note 9 - Governance Costs

	2023	2022
	£	£
Printing	232	208
Postage	581	372
Committee expenses	1,138	627
Auditors' remuneration		-600
Independent examination	4,800	3,800
Legal fees		2,400
Telephone	103	130
Annual General Meeting expenses	857	656
Stationery	732	240
Travelling expenses		
	<u>8,443</u>	<u>7,833</u>
Staff costs	<u>13,486</u>	<u>11,795</u>
	<u>21,929</u>	<u>19,628</u>

Salaries were paid to the editors of the Gospel Standard, Friendly Companion, and Perception as follows:

	2023	2022
	£	£
G D Buss	6,600	6,000
G TenBroeke	4,017	3,213
T J Parish	2,400	

Staff Costs

Salaries were paid to 2 (2022 - 2) part-time staff in addition to the editors

	£	£
Salaries	39,085	32,683
Social security costs		
	<u>£39,085</u>	<u>£32,683</u>

Split as follows:

	£	£
Cost of generating funds		
Fundraising	4,308	3,770
Charitable activities		
Grant making	2,154	1,885
Cost of publishing magazines	19,137	15,233
Governance	<u>13,486</u>	<u>11,795</u>
	<u>£39,085</u>	<u>£32,683</u>

Note 11 - Net movement of funds

The net movement of funds represents the surplus on the charitable activities

Note 11 - Net movement of funds

The net movement of funds represents the surplus on the charitable activities and is stated after charging:

Independent examination	<u>3,200</u>	<u>3,200</u>
	<u>3,200</u>	<u>3,200</u>

Note 12 - Investments

	2023	2022
	£	£
Balance as at 1 January 2023	2,351,726	2,443,694
Acquisitions during the year	1,185,072	1,445,471
	-	-
Disposals during the year	1,000,000	1,537,103
Unrealised profit/ loss during the year	<u>237</u>	<u>-335</u>
Balance at 31 December 2023	<u>2,537,035</u>	<u>2,351,726</u>

Investments at Cost

	2023	2022
	£	£
COIF Charities Investment Fund Shares	1,011	1,011
Cambridge & Counties Bank	644,099	633,351
Close Brothers	898,523	786,894
Hampshire Trust Bank		
United Trust Bank	<u>991,632</u>	<u>928,938</u>
	<u>2,535,265</u>	<u>2,350,193</u>

The investment in COIF Charities Investment Fund is managed by an independent body of trustees with experience in investing on behalf of charities and is readily realisable.

Investments in Cambridge & Counties Bank and United Trust Bank mature in 2024.

Note 13 - Stocks

The society no longer purchases a supply of paper but Orphans Press Limited purchase the paper and charge an inclusive price for the magazines.

Envelopes and labels used to despatch the magazines are purchased in bulk and a stock remains on hand at the end of the year. This is valued at cost.

The Bound copies of the Gospel Standard and Friendly Companion are ordered in December of each year. There are no unsold copies for 2022 and earlier copies have no value.

200 copies of What Gospel Standard Baptists Believe were printed in 2014 and 200 copies of The Eternal Sonship printed in 2017. These have been transferred

to the Gospel Standard Trust and have no value.

	2023	2022
	£	£
Stock of envelopes and labels	95	105
Stock of books		714
Stock of stamps	<u>250</u>	<u>244</u>
	<u>345</u>	<u>1,063</u>

Note 14 - Debtors

	2023	2022
	£	£
Income tax repayable	764	2,127
Interest receivable	41,489	21,228
Prepayment	2,214	2,213
Gospel Standard Trust	<u>339</u>	<u>6,436</u>
	<u>44,806</u>	<u>32,004</u>

Gospel Standard Trust	<u>339</u>	<u>6,436</u>
	<u>£44,806</u>	<u>£32,004</u>

Note 15 - Short Term Deposits

	2023	2022
	£	£
National Savings Income Bond	70,000	70,000
COIF Charities Deposit	23,106	23,000
Nationwide Building Society	<u>31,227</u>	<u>31,101</u>
	<u>£124,333</u>	<u>£124,101</u>

Note 16 - Creditors: amounts falling due within one year

	2023	2022
	£	£
Accrued expenses	4,332	4,252
Magazine subscriptions for 2024	22,256	22,690
Income received in advance	<u>2,191</u>	<u>5,719</u>
	<u>£28,779</u>	<u>£32,661</u>

Deferred Income - Magazine subscriptions for 2024

	2,023	2022
	£	£
Balance brought forward at 1 January 2023	22,690	24,527

Total income received during the year to be deferred	<u>22,256</u>	<u>22,690</u>
Balance carried forward at 31 December 2023	<u>£22,256</u>	<u>£22,690</u>

Note - 17 Movement in Funds

	Balance at 01.01.23	Incoming Resources	Resources Expended	Unrealised gain	Transfer
	£	£	£	£	£
General Fund	2,498,028	324,622	-232,932	237	208
Designated Fund					
Gospel Standard Magazine Fund	69,816				-208
Restyricted Fund					
Gadsby Memorial Christmas Fund	<u>155,535</u>	<u>8,788</u>	<u>-42,345</u>		
	<u>2,723,379</u>	<u>333,410</u>	<u>-275,277</u>	<u>0</u>	<u>237</u>
					<u>0</u>

	Balance at 01.01.22	Incoming Resources	Resources Expended	Unrealised loss	Transfer
	£	£	£	£	£
General Fund	2,560,420	123,804	-177,780	-335	1,789
Designated Fund					
Gospel Standard Magazine Fund	71,605				-1,789

Restricted Fund..

Gospel Standard Aid and Poor Relief Society

The purpose of this fund which is an amalgamation of The Gospel Standard Aid Society, The Gospel Standard Poor Relief Society and The Gospel Standard Convalescent Fund, is the relief in need, whether occasioned by financial hardship, sickness, infirmity, disability old age of Strict Baptist Ministers, their widows and dependents; and or persons who have regularly attended religious worship for at least three years at Strict Baptist Chapels. Also the augmentation of the working funds of needy Strict Baptist Churches in furtherance of their religious and other charitable purposes.

Gadsby Memorial Christmas Fund

The purpose of this fund is to:

- a) Provide extra comforts at Christmas for needy friends of any age who are members or regular attendees at Gospel Standard Strict Baptist places of worship, and
- b) Give financial assistance in cases of need which are not eligible for benefit from The Gospel Standard Aid and Poor Relief Society.

Gospel Standard Magazine Fund

The fund is responsible for the publication of the Gospel Standard magazine, the Friendly Companion magazine and Perception magazine.

Standard Poor Relief Society and The Gospel Standard Convalescent Fund is the relief in need, whether occasioned by financial hardship, sickness, infirmity, disability or old age of Strict Baptist Ministers, their widows and dependents; and or members of Strict Baptist Churches; and or persons who have regularly attended religious worship for at least three years at Strict Baptist Chapels. And also the augmentation of the working funds of needy Strict Baptist Churches in furtherance of their religious and other charitable purposes.

Gadsby Memorial Christmas Fund

The purpose of this fund is to:

- a) Provide extra comforts at Christmas for needy friends of any age who are members of or regular attenders at Gospel Standard Strict Baptist places of worship, and

In 2023 the Society had been notified that the chapel at Horsham was closing and that the Gospel Standard Aid and Poor Relief Society were the beneficiaries under the terms of the Trust Deed. The estimated amount was £350,000 but the sale had not been completed at 31st December 2023.

