

# **Annual Report & Accounts**

**Trustees' Annual Report and Financial Statements 2024  
Scripture Gift Mission (Incorporated)**

**Company number 145932  
Charity number 219055**

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## **REPORT OF THE TRUSTEES INCORPORATING THE STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees are pleased to present their annual report of the trustees, together with the financial statements of the charity for the year ended 31 December 2024 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

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

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISORS**

Charity Number:	219055
Company Number:	145932
Operating Name:	Lifewords
Registered Office:	1A The Chandlery 50 Westminster Bridge Road LONDON SE1 7QY
Independent Auditor:	Forvis Mazars LLP 2 <sup>nd</sup> Floor, 6 Sutton Plaza Sutton Court Road Sutton SM1 4FS
Principal Banker:	Royal Bank of Scotland plc Drummond House, 1 Redheughs Avenue EDINBURGH EH12 9RH
Investment Manager	BNY Mellon Fund Managers Ltd Client Service Centre, PO Box 366 DARLINGTON DL1 9RF

#### **Key management personnel: Trustees and Directors**

The Trustees of the charity are the Directors for the purposes of company law and throughout this report are referred to as "the Board" or "the Trustees". Board members serving during the year were as follows:

Directors and Trustees	Robin Baker	(Chair – from July 2024)
	Liz Heyburn	(Chair – until July 2024, retired December 2024)
	Mark Hurley	
	Jo Jowett	
	Bev Thomas	
	Danielle Welch	
Company Secretary	Eduardo Juan Harris	(resigned November 2024)
	Jo Jowett	(appointed November 2024)

#### **Key management personnel: Executive Team**

Creative & Communications Director	Steve Bassett
Finance & Operations Director	Eduardo Juan Harris
Global Bible Resources Director	Jarek Jankowski

## **AIMS, OBJECTIVES & ACTIVITIES**

The Charity is an inter-denominational Christian organisation, formed to take the Christian gospel worldwide by the creation and predominantly free distribution of Scripture products and programmes. This is achieved through an International and UK Office in London, which also has close links with legally separate organisations in Australia, Brazil, Canada, India, Indonesia, Kenya, and USA. Our Global Bible Resources programme is managed and run from Poland. Orders from USA are processed from the UK or Poland.

### **AIMS**

Working with partners around the world and with the church at large, the Charity works so that everyone, everywhere may have the opportunity to experience the Bible's life words as good news for their lives, and for the world. We do this by creating opportunities for life words to be shared and lived out. All our programmes, resources, literature, and digital tools invite people to explore the Bible for themselves – and to share life words with others. We build bridges across languages and cultures, creating new ways into the Bible's good news for all.

Our aims are achieved by:

- Creation and free (or for donation) distribution of Bible literature, providing ways into the Bible in many languages and for different audiences and cultures.
- Partnerships with a wide range of organisations to provide specialist Bible-based programmes, training, and resources for communities-at-risk.
- Provision of digital tools and resources to engage younger generations with the Bible's life words on a regular/daily basis, as a way of life and practice.
- Ongoing research and development of new resources and programmes to engage specific communities and cultures with the Christian scriptures, for positive change.
- Engagement with individuals, churches, trusts, and other organisations – providing ways for people to support the work of the Charity around the world.

The Trustees confirm that they have complied with their duty per the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit.

### **STRATEGIC OBJECTIVES FOR 2024**

Our strategic objectives for 2024 were to be diligent stewards of the ministry and to outwork a vision for the mission of Lifewords that remains fruitful, transformative, and sustainable.

In delivering this strategy, we faced the ongoing challenges of finances, income generation, church activities, supporter engagement/nurture, and capacity, all in the context of global mission and Bible work. Our priority was always to nurture the most effective engagement with the Bible, the best collaborative partnerships, and the most appropriate infrastructure, with high-quality content and delivery. In 2024, we aimed to do this in part by maintaining the ongoing development, growth and delivery of our core, regular mission offerings.

#### **Bible Resources**

We are proud of our Scripture Gift Mission heritage of a core range of Bible literature in multiple languages that equips Christians all over the world in their evangelism, discipleship, and proclamation of the gospel. In line with this, we continued to deliver Bible resources in relevant languages while also investing in digital delivery to augment print. We worked to refresh our existing library and extend the range of languages.

### **Digital**

We strived to adapt to the dynamic changes in the digital and online environment, ensuring accessibility of our existing resources alongside new, authentic digital engagement with Scripture that engages youth and teen content creators with the Bible.

### **Marketing/communications**

We planned to increase ministry awareness to uplift impact of our resources – extending profile through church-focused and culture-facing resources/programmes/projects/initiatives.

### **Church engagement**

We continued networking with churches, communities, and partners to raise awareness of the ministry within UK churches as a go-to producer of resources that bring the Bible's message to people in all walks of life, and as a ministry to global needs and contexts. We worked out of our heritage to continue producing materials that empower, equip, and engage people with the Bible's life words.

### **Bible Engagement projects**

We refined our larger scale projects and programmes (Bible Resources, Pavement Project and NINE BEATS), ensuring the most fit-for-purpose shape, and seeking to identify practical and financial partners.

### **Pavement Project**

We continued roll-out of the trainers' app and online training, alongside in-person counselling. The "train the trainers" model continued, with growth in more regions.

### **NINE BEATS**

Our beatitudes-based project looked to more partnerships and networks, and to assess scale/funding opportunities and development. We connected with churches and the wider culture.

### **Funding**

Seeking new funding sources, nurturing existing trusts and individual donors, and approaching new funders for the ministry across traditional, core, and new digital and "entrepreneurial" donors remained vital. We put effort into growing UK networks for impact and support; and worked with other Lifewords organisations outside the UK to engage more people in this work of sharing the Bible around the world.

## **STRATEGIC REPORT**

### **REVIEW OF ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR**

#### **Providing ways into the Bible**

2024 has been a year of looking ahead and laying foundations for our ongoing work, as well as strengthening both new and existing partnerships and connections with churches, organisations, chaplaincies, ministries and individuals.

This year we launched the Little Brick of Little Books as well as releasing both *Little Book of Joy* and *Little Book of Advent*.

Our resources have continued to be well-used this year. Our Global Bible Resources Team in Poland distributed over 362,000 printed booklets in 54 languages to 66 different countries. YouTube animations of these resources have now received over 2 million views. The team have a new resource, *Love in Many Languages*, ready to print at the beginning of 2025.

Through printed booklets, Pavement Project and digital resources, our colleagues in Brazil, Kenya, India, Indonesia, Australia and New Zealand continue to hold out the Bible's words of life in their unique context. We have particularly enjoyed visiting a number of ministries, chaplaincies and churches in person, as well as introducing our resources to people at events and networks.

## WAYS INTO THE BIBLE – core audiences

### LITERATURE

#### Global ordering website

- **49 different Bible resources** produced in **15 languages**, including **5 new titles<sup>1</sup>**, **12 revisions**, and **32 high-demand reprints**.
  - **2,062 orders** processed from **66 countries**.
  - **362,614 items** distributed in **54 languages**.
  - Most widely **distributed languages** included: English, French, Hindi, Italian, Polish, Portuguese Brazilian, Portuguese European, Romanian, Spanish, and Tamil.
  - Top ten **recipient countries** were Brazil, Colombia, France, India, Italy, the Netherlands, Poland, Portugal and Spain.
- ⇒ 2024 was the first full year in which we were able to offer a comprehensive range of resources in 50 world languages, spoken by over five billion native speakers.
- ⇒ Focused advertising campaigns on Google introduced our resources to new audiences across the Spanish-speaking and French-speaking world.
- ⇒ The introduction of a more user-friendly donation system allowed for contributions in local currencies and via country-specific platforms.

*“For many years I have had access to the prisons and there I have the opportunity to preach the good news. Your materials are very helpful to me in this mission. I can give them to people who come to meetings.”*

Piotr, Poland

### DIGITAL (GLOBAL)

- Animations of *An Invitation* and *Finding Hope* were played **over 2 million times** on YouTube.
- The most **popular language versions** were Gujarati, French, Hindi, Indonesian, Japanese, Kannada, Portuguese Brazilian, Serbian, Telugu, and Urdu.

#### Life Changing Words (LCW)

- **129,568 new app installations** (a record year).
  - **72,945 interactions** (tags assigned by users to Bible verses).
  - **63,814 shares** (text messages and images, all channels).
  - **26,049 active users** (in **202 countries**) of the LCW email service.
- ⇒ Targeted promotional campaigns throughout 2024 led to record-breaking levels of engagement.
- ⇒ The rise in installations, interactions, and shares underscores the app’s growing role as both a personal devotional tool and an effective resource for sharing Scripture.

*“Each message is a teaching for me. I am encouraged to hear the voice of God through your messages.”*  
Francisco, Mexico

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<sup>1</sup> These figures for new resources include new translations of existing titles – e.g. “5 new titles” will include new languages for existing resources as well as new titles.

## UK

- **344,883 Bible resources** distributed.
- Hosted or participated in **10 events and exhibitions**, building partnerships with churches, charities, church networks, existing partners and individuals.
- Distributed **412 Little Bricks of Little Books** to ministries, charities, churches, chaplaincies and individuals.
- Visited at least **10 partners and/or contexts** in which our resources are being used.
- **89,750 Christmas resources** distributed.

### New resources in the UK

- ⇒ Over 26,000 copies of *Little Book of Joy* were distributed following the launch at the end of February, with a further 3,000 received as part of the Little Brick of Little Books.
- ⇒ After an initial print run of 30,000 copies of *Little Book of Advent*, the popularity of the resource required us to run a reprint before the beginning of December. Our downloadable guide, *Join the Advent/ure* also received significant engagement.

*"I just wanted to take a moment to thank you for sending out your new Little Book of Advent. It had a profound impact on me, confirming things I felt God had already been speaking to me about. I'd even go so far as to say that the book changed the course of my life, allowing God to reveal more clearly where he is leading me."*

Sharon Lee, Junction 42

### Little Brick of Little Books

- ⇒ 470 Little Bricks distributed or awaiting recipients by the end of 2024.
- ⇒ Total income received specifically from those who requested to gift or order a Little Brick of Little Books during 2024 was over £13,000.
- ⇒ Launch of the Little Brick of Little Books provided a great opportunity to build new connections and strengthen existing partnerships.

*"I've made a sort of library of Little Books in my cell. Lots of the men on my ward (which is designed to accommodate people with learning disabilities) really appreciate each one. When I bring back Little Books to the library, they are excited about each one."*

Anon, HMP Dovegate

### Easter and Christmas

- ⇒ Easter promotion of *Believe the Women* and *The Easter Journey*, alongside ongoing publicity around *Little Book of Joy*.
- ⇒ Christmas promotion of *Little Book of Advent* and a downloadable guide for the resource, *Join the Advent/ure*, alongside graphics and videos for social media and advertising.
- ⇒ Christmas promotion of four other Lifewords resources: *OUTSIDE/IN*, *The True Light*, *Meet the Cast* and *A Story for the Whole World*.

*"This year, we intend to revisit the concept of OUTSIDE/IN and to give each family a copy of the Lifewords booklet. It will be good to remind people, and to share with new people, the message that everyone is included, everyone is invited into the Christmas story, and the good news of Jesus Christ."*

Jan Smith, St Bartholomew's, Deeside

## Partnerships

- ⇒ Met with a range of churches, networks and organisations.
- ⇒ Made new contacts and strengthened existing partnerships through attending events and exhibitions.
- ⇒ Built partnerships with chaplaincies in prisons, hospitals, army settings and a variety of unique contexts.
- ⇒ Met with a key funder in Northern Ireland, which led to a significant increase in funding.
- ⇒ Met with Boys' Brigade Northern Ireland and key representatives from the Diocese of Down and Dromore, Church of Ireland.
- ⇒ Visited a number of charities and chaplains who have been using Lifeworlds resources and the Little Brick of Little Books, including HMP Humber, Genesis Trust Bath, HMP Dovegate, Youth for Christ Tunbridge Wells, and Women on the Frontline Ministries.
- ⇒ Continued to build connection in and with Churches Together England. A representative from CTE attended the Little Brick launch and the organisation profiled the launch on their social media and website. Lifeworlds attended both in-person and online CTE forums and events throughout the year, building connections made with Churches in Wales, Methodist Church, Baptist "Light" College, Churches Together in Lincolnshire, Rural Mission, Christian Police Association, and several other member organisations.

## Community-facing churches

- ⇒ Continued to strengthen existing relationships with churches and sought to connect with more churches and networks, to build new relationships, gain more supporters and reach more people.
- ⇒ Relationship with individual supporters continued to strengthen connections with church communities across the UK.
- ⇒ Matt Currey, Lifeworlds UK Development Manager, was invited again to speak at Christ Church Peckham.
- ⇒ Visited York Gateway Church and UnitedLife Church Sutton to strengthen partnerships, to share more about our resources and wider work, and to gather stories.
- ⇒ We continue to speak with, support or interview many church representatives over the phone or by email throughout the year.

*"Thank you so much for sending us the Little Bricks of Little Books. They have been well received in our community café, with a number of people taking an interest or taking [booklets] away. The model of getting congregation members to buy them for us has also been very well received and has given us some inspiration for ways we could involve our congregation more in giving practical gifts to our ministry."*

Sarah Hogben, Gateway Church, York

## Chaplaincies

- ⇒ Continued to work with and provide resources to chaplains based in prisons, supported living communities, and a variety of healthcare contexts across the UK.

*"I know that lives have literally been saved because of Lifeworlds resources because people have told me this. I've had some tell me: 'I was going to kill myself last night. But then I read this, and I can see that I have a future now. I have new value.' I wouldn't be able to do my job without your resources. I can talk to people, but they need something to take back into their cells, to read when they are alone."*

Rev Matt Martinson, HMP Humber

## Exhibitions and Church Networks

- ⇒ Exhibited at Big Church Festival and Baptist Assembly.



- ⇒ Attended 2:19 Forum for churches and organisations, The Independent Schools Christian Alliance (TISCA) National Conference, Christian Resources Exhibition, the Wise Women Awards, and Christians Against Poverty's London Conference.

## Media

- ⇒ Interview on UCB following the releases of *Little Book of Joy* and *Little Book of Advent*.
- ⇒ Commissioned article for IDEA Magazine.
- ⇒ Three press releases featured by *Keep the Faith* magazine, including the Little Brick of Little Books, the WW1 Gospel and *Little Book of Advent*.
- ⇒ *Little Book of Joy* press release featured by Churches Together England.
- ⇒ *Little Book of Advent* also featured by Premier Christianity and Baptists Together.
- ⇒ Featured on e-newsletters throughout the year including 'The Resource'.

*"I heard Elizabeth King speaking on UCB2 radio and I was inspired by her story about the Little Books. I think they will be a valuable resource for our church and people I know who are struggling with depression and anxiety about serious illness and need to make sense of it. These Little Books may be the answer along with friendship and prayerful support."*

Sue Oxbury, Little Brick owner

## UK digital and social media

- **YouTube:** 1,429 subscribers; 287 videos; 2,116,032 views.
  - **Facebook:** 2,087 (65 new) followers; 2,800 page visits, reached 6,400 people.
  - **Instagram:** 499 (96 new) followers, 657 page visits, reach of 9,800 individuals.
- ⇒ Revived Lifewords' presence on LinkedIn, and continued to build our presence on TikTok, posting 12 videos throughout the year, 10 of which received over 200 views.
  - ⇒ Published 25 blog posts on the Lifewords website, including 19 that shared stories from supporters and those using our resources, four that considered a specific resource in depth, and two wider or creative reflections.
  - ⇒ Expanded the churches hub section of Lifewords' website, and developed new pages for gifting, ordering and requesting the Little Brick of Little Books.

## Other resources

### WAYS INTO THE BIBLE – unique mission opportunities

#### PAVEMENT PROJECT

- **490 educators** facilitated **9,016 Picture Me counselling sessions** with children from **434 partner organisations** in **20 countries**.
  - Lifewords continued to develop Pavement Project in **11 countries** through **75 new partners** and **195 new educators**.
  - **22 volunteer trainers** and 3 staff facilitating the **40 educators' training sessions** in **11 countries**.
- ⇒ Trainers have been training educators in other countries, using a local language in which they are fluent – an opportunity greatly facilitated by online training. In 2024, one trainer and three trainee trainers (under supervision) trained 16 educators from four foreign countries.
  - ⇒ Developed the green bag app for smartphones (already available for tablets). Venezuela now has eight newly trained workers thanks to the app's accessibility on smartphones, as tablets are not available in the country.

- ⇒ In partnership with Rede Mãos Dadas and Geração Elo, Pavement Project has been adapting an effective methodology (Kid Talk) to the Brazilian context, creating resources for facilitators to work with bereaved children. In 2024, we held four preparatory meetings with facilitators, covering key topics.

*“One of the best trainings we’ve ever provided our staff was Picture Me. Pavement Project has become invaluable, allowing children to share their stories in ways we never imagined. We used to struggle to understand and break deep-seated behavioural patterns, but now we no longer have to guess. Pavement Project helps us identify specific traumas, enabling us to support children’s emotional healing more holistically. Thank you, Pavement Project team, for walking this journey with us.”*

Jean, founder of Karuanillam Trust, Tamil Nadu.

## LATIN AMERICA

### Pavement Project

- **1,680 children were counselled by our partner organisations.**
- Active in **12 countries**: Brazil, Bolivia, Colombia, Chile, Dominican Republic, Ecuador, El Salvador, Mexico, Panama, Paraguay, Peru, Venezuela through **164 trained workers** from our **299 partner organisations**.

*“At just six years old, Ivo\* struggled with intense anger, often lashing out at his peers. His parents’ separation and constant changes at home left him feeling lost and unsettled. During the Picture Me counselling, Ivo opened up about his pain, comparing himself to the lost sheep in the Bible story. Hearing how the sheep was found and cared for brought him comfort, and he left smiling, saying he would invite Jesus into his heart. Since then, Ivo has become calmer, fights less, and expresses his feelings more openly.”*

Pavement Project educator, Brazil

\*name changed

## AUSTRALIA

- **12 prisons** have incorporated Lifeworlds into their programmes.
- Chaplains in **21 hospitals** and ICU units have used Lifeworlds materials to support patients and families.
- **Over 5,000** chaplaincy resources given, with *Daily Strength* being the most popular.
- **3,100** students received *Little Book of Help*.
- **2,800** WW1 gospels were shared, with **500** at the Australian War Memorial in Canberra.
- Supported **18** churches through the *Ninefold Path*.
- **12** church leaders have completed *Ninefold Path* training.

- ⇒ Actively supporting chaplains in hospitals, schools, aged care facilities, and prisons, equipping them with resources to bring comfort and hope to some of the most vulnerable.
- ⇒ High school teachers and youth workers have introduced young people to the Bible through the *Little Book of Help* and the online *VerseFirst*, contributing to over 8,500 resources being shared, and tens of thousands of online engagements from young people.
- ⇒ Ongoing demand for *WW1 Gospel of John* during Anzac Day services, with the Australian War Memorial now displaying the original version and sharing copies during the 25<sup>th</sup> April memorial services, keeping this historical and spiritual connection alive.

*“I’m currently incarcerated in the Maryborough Correctional Centre in QLD. I have a lot of spare time to read and learn as much as I can about my new faith in Jesus. I am so grateful for the Lifeworlds resources that are simple, and [which] encourage me to understand more. ... I thank God for you daily.”*

Paul D, Maryborough Correctional Centre

## AFRICA (KENYA)

### Bible resources and partnerships

- **40,847 booklets distributed** in English, Swahili and local languages by partners in Kenya, Liberia, Malawi, Nigeria, Tanzania, Uganda, Zambia and Zimbabwe.
- **Choose Life: 3 schools and 2 churches** started the Choose Life programme for grades 6,7 and 8.
- **RISE Bible Clubs:** Kingdom Connection leaders interacted with **6 high schools** and organised a school rally where **300 students** were in attendance.

*“The books have changed my life, giving me hope and faith in Jesus. You Matter booklet stands out for me. I learnt to love, live in peace and harmony with others. I asked God to forgive me for anything I have done to devalue others. Through sharing words of life, I have impacted other students in my school.”*  
Emmanuel, 19 years old

### Pavement Project Africa

- **3,299 children were counselled by our partner organisations.**
- Active in **5 countries:** DRC, Kenya, Tanzania, Uganda, Zimbabwe, through **147 trained workers** from our **46 partner organisations.**
- Pavement Project is also active in Cape Verde (1 educator; 1 partner organisation) and Guinea Bissau (5 educators and 3 partner organisations) but these are coordinated by the Pavement Project team in Latin America.

*“At a certain point, we stopped using the green bag, then we realised that during that period we did not succeed in our rehabilitation programme. ... After much discussion, we found out Pavement Project was the missing component in our ministry, and we needed the children to open up and share their traumatic experiences and find healing. We went back to actively being involved with Pavement Project and since then, we have never looked back. Pavement Project has helped us find out the traumatic experiences our children have gone through, and we are able to connect them to God through the Bible stories, where they find healing. ... All our three campuses are testifying to God's power in transforming lives through Pavement Project and more of our workers are asking how they can be trained through green bag to be part of what God is doing.”*  
Agape Children's Ministry

## INDONESIA

- ⇒ Mobile missions connected with and trained different communities in how to use *The Visible Story*, flipcards, and other Lifewords resources, and also how to train others to use the material. The teams trained pastors, church leaders, Sunday school teachers and Bible college students, some from rural communities.
- ⇒ Lifewords Kids Ministry (now in 10 centres) continued to engage groups of children all over Indonesia – including with Muslim communities – with the Bible using games, songs, and Bible stories. The aim is to talk to the children about Jesus and encourage them to respond, while also investing in them for the future.

## INDIA

### Bible resources

- ⇒ Most Indian resources are ordered via the global ordering website; a small amount of stock is held for local distribution – 3,000 copies of literature in English, Hindi, Malayalam, Tamil and Kannada distributed for outreach programmes in offices, schools, migrant worker camps, and in malls by church groups and individuals.

*“The quality and content of Lifewords booklets is unmatched. The youth that I meet like to read through the booklet and engage in discussions. One of my favourite booklets is You Matter. God bless Lifewords!”* Peter, an evangelist who uses Lifewords resources with young people.

### Pavement Project India

- **3,989 children** counselled by **172 educators** working with **72 partner organisations**.
- **14 new partner organisations**.
- **9 training workshops** by 3 trainers in 4 languages.
- **42 workers trained** from **8 states**.
- **4 new trainers, 5 active trainers**.
- **2 new states**.
- **4 new languages** – Marathi, Odia, Kuki, Naga.

### Manipur

- ⇒ We have been in discussion with churches and a few partner organisations to train volunteers to help the children and families affected with ethnic violence in India's north-eastern state of Manipur. With the help of benevolent supporters, we had the first training in the north-east region in Manipur. 11 educators have been trained to use Pavement Project among children.

*“This training has been a real eye opener for me. I was raised in a strict environment. And I always thought that’s the way I should treat my children as well as the children I am ministering to. I am like a strict tuition master to my own kids. I have never spoken lovingly to my children nor the kids in the project. I am going back from this training as a transformed man. God’s love is to be expressed through words and actions. Thanks Pavement Project for changing me. The green bag is a miracle bag.”* Sankar, the first Pavement Project worker in Chhattisgarh state.

## WAYS INTO THE BIBLE – Reaching and engaging new generations

### VERSEFIRST

- VerseFirst’s Christmas campaign had a **reach of 141,800**, received **539,000 views**, **500 content interactions** and **3,500 link clicks**, and generated **4,400 profile visits** (an increase of 653%) and **1,300 new followers** (an increase of 724%).
  - Highest performing VerseFirst Instagram post, centred on the theme of lament, received **586 likes** and the second highest, exploring radical love, received **525 likes**.
- ⇒ VerseFirst saw increased engagement, including an increased advertising of posts which extended the reach of content beyond established followers.
- ⇒ Hosted a series called “An Ordinary Life”, exploring what it means to be a Christian in the ordinary and mundane of every day.

- ⇒ The social media channels featured artwork from *Little Book of Joy* and *Believe the Women*, followed by a series of posts answering the question: “When the world feels shaky, what can we be sure of?”
- ⇒ A five-month campaign on Instagram and Facebook to encourage people to engage with the beatitudes, and to create content of their own in response. Across the campaign, VerseFirst saw a huge rise in views and interaction – well over 500%, an increase in followers, and an increase in engagement from both new and existing followers.
- ⇒ Designer Josiah-Sama (@yon\_go) created two designs around the beatitudes following VerseFirst’s creative prompts on social media, and we are now exploring further opportunities to partner with them.

*“This series has been so moving and engaging for me. Thank you for the opportunity.”*

John Steven, involved in creating designs for the beatitudes series.

## **NINE BEATS**

- ⇒ NINE BEATS offered 5/6 new reflections/articles from key individuals/partners on the beatitudes of Jesus.
- ⇒ NINE BEATS continued to prioritise diversity of collaboration, both in terms of people and content.
- ⇒ Steve Bassett and Rob Taylor spoke about creativity with pioneer leaders within the Methodist network, and United Reformed Church; meetings also took place with a variety of partners and connections, such as the CEO of Third Space Ministries, who was very positive about Lifewords and NINE BEATS.
- ⇒ Live events in the US with NINE BEATS member Heatherlyn were organised and rehearsals took place, but unfortunately these had to be postponed due to illness. Towards the end of the year preparations were made for a number of workshop type events in January 2025, as well as a significant time of collaboration with NINE BEATS member, Eric Leroy Wilson.

## **Ninefold Path**

- ⇒ *Ninefold Path* continued to be promoted as a resource for churches and groups to encourage engagement with the words of Jesus.
- ⇒ A series of new articles on the beatitudes were commissioned and featured on the *Ninefold Path* website and social media channels, and the website was significantly renovated. NINE BEATS and *Ninefold Path* continue to provide a connection point for numerous networks and groups.
- ⇒ Churches Together in Oldham and Saddleworth engaged six groups across that area with *Ninefold Path* through Lent this year, and we hope more Churches Together England member groups will also engage with the resource.

*“So excited about this @the\_ninefoldpath!! ... I want to take everyone I know through this material.”*

Matt Nash, via Instagram

## **FINANCIAL REVIEW**

Income from donations and grants was £735,901, a decrease of £68,533 on the previous year [2023: £804,434]. Total income was £1,522,991, an increase of £191,097 (+14%) on the previous year [2023: £1,331,894]. This reflects higher legacy income (an increase of £242,247 on the previous year). The financial statements show that 48% of income came from donations and grants [2023: 60%], 48% from legacies [2023: 37%], and 4% from literature sales, investments and other income [2023: 3%]. Total expenditure was £1,556,599 – an increase of £12,274 (+0.8%) on the previous year [2023: £1,544,325].

The Charity spent 91% of its total expenditure on developing, producing, and delivering products and programmes in the UK and overseas [2023: 92%]. 9% was spent on raising funds [2023: 8%].

During the past financial year there was a deficit on ordinary activities of £33,608 [2023: deficit of £212,431]. The net movement in funds in 2024, which includes other recognised gains and losses, produced a surplus on the total funds of £145,363 [2023: deficit of £348,495]. This surplus includes FRS102 actuarial gains on the defined benefit pension scheme of £132,000 [2023: actuarial losses of £190,000].

### **Reserves policy**

The Board has a formal reserves policy which is to hold in reserve sums to cover nine months' planned expenditure (currently calculated at £1.5m) to respond to any (unforeseen) change in circumstances and levels of income. Through the approval and management of appropriate budgets the Charity also ensures it is in a position to maximise investment opportunities. Free reserves at 31 December 2024 (calculated as net assets, excluding restricted funds, the pension reserve, property & fixed assets and stock) were £2,018,493 [2023: £1,921,970]. This is above the reserves policy level (taking into account legacies recently notified, and plans for future use of Ministry Development funds) and is considered adequate to meet the needs of the Charity.

### **Investment policy and review**

The Trustees pursue an investment policy on behalf of the Charity which provides a balance between income and capital growth, with a medium level of risk over the longer term, thereby enabling the Trustees to meet their objectives in respect of the requirements of the charity. Designated funds have been invested in the Newton Growth & Income Fund for Charities in line with the above policy. The net performance of the Newton Fund during the year was 9.5% against the comparative index of 9.3% [2023: performance of 8.6% against the comparative index of 9.3%]. During the year the Fund outperformed its comparative index by 0.2% [2023: underperformed by 0.7%]. The fund remains ahead of the index over three, five and ten years. At the end of the year the investments in the Newton Fund showed cumulative unrealised gains of £595,403 [2023: unrealised gains of £526,432]. The Trustees are satisfied with the current return on capital.

### **Pension fund**

The Charity has two pension schemes. One is a defined contribution scheme with Aegon which is currently open to new members and meets the requirements of auto-enrolment. The second is a defined benefit scheme invested with Legal & General and administered by Barnett Waddingham LLP, which has been closed to new members since 25 March 2003 and closed to new accrual since 23 May 2012; and which, for the purposes of FRS102, showed a funding deficit of £388,000 [2023: deficit of £666,000]. The corresponding asset / liability does not result in an immediate cash flow impact on the Charity. In September 2014 the Trustees put in place a contingent asset security agreement with the trustees of the defined benefit pension scheme (on a property currently valued at the book value of £678,506) to strengthen the employer covenant and to give the pension trustees greater financial security over the assets of the employer. During 2025 a full triennial actuarial valuation of the pension fund will be undertaken as of 6 April 2025. If necessary, the Recovery Plan will be adjusted to take account of the result of this valuation. Contributions to the pension scheme are met through additional contributions from the Charity. The pension liability is therefore excluded from the free reserves calculation. Details of the retirement benefit schemes are disclosed in Note 19 to the financial statements.

### **PLANS FOR FUTURE PERIODS**

We live in a world that has many problems, in which Bible ministry is presented with new challenges and opportunities every day. In this landscape, we plan ahead with the posture of being diligent stewards of the ministry, as we work out a mission vision that remains sustainable, fruitful and transformative.

Our core priorities for 2025 remain the management and application of our finances, income generation, expanding and deepening church activities, supporter engagement/nurture, all in the context of global

mission and Bible work that meets the needs of Christians and communities worldwide. We will do this through the best collaborative partnerships, most appropriate infrastructure, best content/delivery and most effective engagement with the Bible that we can muster. At the same time, we will constantly assess, review and respond to challenges in a considered and prayerful manner.

In 2025 we will do that in part by maintaining the ongoing development, growth and delivery of our core, regular mission offerings:

### **Bible Resources**

In line with our Scripture Gift Mission heritage, we will continue to deliver Bible resources in relevant languages, while adding to this range and investing in digital delivery to augment print. Having completed our project to refresh our existing library and extend the range of languages and achieve our initial target of at least two core titles (print and digital versions) in fifty languages, we will look at new titles and opportunities in 2025.

### **Digital**

We will continue to adapt to the ever-changing digital and online world. We will work to ensure accessibility of our existing resources in digital formats and create new digital engagement with Scripture, whilst assessing skillsets and capacity to do this effectively.

### **Marketing/communications**

We will look for channels to increase ministry profile to uplift impact of our resources – extending profile through church-focused and culture-facing resources/programmes/projects/initiatives.

### **Church engagement**

We will continue networking with churches, communities, and partners to increase presence and profile within UK churches and church networks – presenting Lifeworlds as a ministry that brings the Bible's message to people in all walks of life. We will continue to position ourselves as a forward-looking 'heritage brand', producing materials that empower and equip, inspire, and engage people with the Bible's life words.

### **Bible Engagement projects**

We will refine our larger scale projects and programmes (Bible Resources, Pavement Project and NINE BEATS), ensuring the most fit-for-purpose shape, and seek to identify partners, both practical and financial.

### **Pavement Project**

The "train the trainers" model will continue, with anticipated growth in the regions where we provide the counselling resources to our partners who help vulnerable children.

### **NINE BEATS**

We will continue to generate this broad collaboration sharing the beatitudes/Sermon on the Mount as a key text for our time through more partnerships and networks, and online/in person events. We will continue to assess scale/funding development within the overall work of Lifeworlds.

### **Funding**

We will continue to seek new funding sources, nurture existing trusts and individual donors, and approach new funders for the ministry across traditional, core, and new "entrepreneurial" donors. We will grow UK networks for impact and support, and work with other Lifeworlds organisations outside the UK to better engage more people in this work of sharing the Bible around the world.

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Governing document**

Scripture Gift Mission (Incorporated) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association dated 30 December 1916, and altered by subsequent special resolutions, the most recent being dated 23 June 2011. Anyone over the age of 18 can become a member of the Company and at the accounting date there were 55 members [2023: 57], each of whom agrees to contribute £1.05p in the event of the winding up of the Company.

### **Organisation**

The Board administers the Charity and meets at least four times a year. To facilitate effective operations, the Board has established an International Executive Team to lead the Mission, who have authority, within terms of delegation from the Board, for operational matters including finance, employment, and programme-related activity. The International Executive Team consists of the international directors: Steve Bassett (Creative & Communications), John Harris (Finance & Operations), Jarek Jankowski (Global Bible Resources), Clenir dos Santos (Pavement Project), and Dan Hardie (Australia/New Zealand). The day-to-day operations in the UK are overseen by Steve Bassett and John Harris with Jarek Jankowski in constant contact.

The Charity is the leading member of the Lifeworlds global family of organisations. The other members are separately incorporated companies in their respective countries. In 2024, there were agency agreements with member organisations in Australia, Brazil, Canada, Kenya, India, Indonesia, and USA. Our Global Bible Resources programme is managed and run from Poland. Orders from USA are processed from the UK or Poland.

### **Appointment of trustees**

Trustees are appointed by the Board or by Ordinary Resolution of members for a three-year term and are eligible for re-election on two successive occasions only. A trustee cannot serve for a period of more than nine years, save with approval by unanimous vote from the Board.

### **Trustee induction and training**

An introductory pack for potential trustees is in use. A programme of preliminary meetings with the Executive Team and Board members (including the Chair) precedes an invitation to attend a Board meeting, prior to an invitation to join the Board. Trustees are offered the opportunity to attend trustee training courses such as those provided by the National Charity Voluntary Organisation (NCVO).

### **Related parties**

The Charity has two wholly owned dormant subsidiary companies in which the share capital is unpaid. Only Lifeworlds Ltd is likely to be used for the purpose of servicing future commercial needs. This company remained dormant during 2024.

The Finance Director acts as trustee for the charity Radstock Trust CIO which gave grants to the Charity during the year totalling £320,000 [2023: £350,000].

Jadan Reeves-Bassett, son of the Creative Director, was paid £9,400 for design services [2023: £7,150].

The aggregated total amount of donations received without conditions from key management personnel during the year was £1,555 [2023: £1,355].

### **Pay policy for senior staff**

The Trustees consider the Board of Trustees (who are the Company Directors) and the senior staff with International Office responsibilities, comprise the key management personnel of the charity in charge of



directing, controlling, running, and operating the charity on a day-to-day basis. All Trustees give of their time freely, and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in Note 9 of the financial statements.

The pay of all staff, including senior staff, is reviewed annually and normally increased in line with (CPI) inflation, if funds allow. If funding is under pressure, preference is given to lower-paid staff when making any pay awards. Senior staff pay is benchmarked against pay levels in similar organisations (religious/Christian charities of a similar turnover and size) using information from Third Sector pay surveys (published by ACEVO and Global Connections). The remuneration benchmark is the mid-point of the range paid for similar roles. Salaries were last benchmarked in September 2019.

### **Fundraising practice**

The Charity is committed to ensuring all fundraising activities are carried out in an ethical and godly manner. The Charity is registered with the Fundraising Regulator and adheres strictly to their Code of Fundraising Practice and all legal obligations. We proactively monitor revisions to this code to ensure all our fundraising activities remain fully compliant. We confirm that we received no complaints regarding our fundraising activities or practices during this year or the previous year. We do not sell or swap data with other charities or organisations or make any cold telephone calls to the general public. In 2024 the Charity did not contract the services of professional fundraisers as defined by section 58 of the Charities Act 1992. We encourage all feedback, whether positive or negative, and we regularly monitor and analyse what people tell us to make sure we are continuously improving our procedures. If we become aware of any vulnerable people on our database, we ensure that they do not receive any appeals and ensure that any requests for details to be updated or deleted from our database are handled quickly. We have signed up to receive suppressions under the Fundraising Preference Service.

### **Risk management**

The Trustees acknowledge that they have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. Board members are also cognisant of the requirement and responsibility for safeguarding the assets of the Charity and have taken steps towards the implementation of an ongoing process of risk assessment.

The risk management strategy includes:

- An annual review of the risks the Charity may face
- The establishment of systems and procedures to mitigate identified risks
- The implementation of procedures designed to minimise any potential impact on the Charity should these risks materialise.

The key risks facing the charity are identified as (a) reliance on legacy income; (b) deficit position of the charity's Defined Benefit Pension Scheme; (c) loss of key management personnel; and (d) loss or damage to reputation (and subsequent loss of support). The Trustees and senior staff have sought to address these risks in 2024 through ongoing review of long-term financial strategy; ongoing management of the Pension Scheme; ongoing development of local Boards and personnel in the associated organisations outside the UK (increasing capacity and reducing the risk of losing key personnel in the UK); and ongoing oversight of creative development, particularly in new areas, with a view to safeguarding reputation.

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## DISCLOSURE

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and that they have taken all reasonable steps as charity trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

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

Approved by the Board and signed on its behalf by:

  
Robin Baker (Mar 28, 2025 17:57 GMT)

Robin Baker  
Chair of the Board  
Date: 13<sup>th</sup> March 2025

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCRIPTURE GIFT MISSION (INCORPORATED)**

### **Opinion**

We have audited the financial statements of Scripture Gift Mission (Incorporated) (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its income and expenditure for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

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

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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

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

## **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation

of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations.
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected, or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

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

### **Use of the audit report**

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

  
Nicola Wakefield (Mar 31, 2025 10:03 GMT+1)

**Nicola Wakefield (Senior Statutory Auditor)  
for and on behalf of Forvis Mazars LLP**

Chartered Accountants and Statutory Auditor  
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS  
Date: 31-Mar-2025

## STATEMENT OF FINANCIAL ACTIVITIES

### for the year ended 31 December 2024

	Notes	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
		General Fund and Revaluation Reserve	Designated Funds			
Income		£		£	£	£
Donations and grants		320,317	-	415,584	735,901	804,434
Legacies		735,725	-	-	735,725	493,478
		1,056,042	-	415,584	1,471,626	1,297,912
Investment income	3	37,166	-	11,577	48,743	30,050
Other income	4	2,622	-	-	2,622	3,932
<b>Total income</b>		<b>1,095,830</b>	<b>-</b>	<b>427,161</b>	<b>1,522,991</b>	<b>1,331,894</b>
<b>Expenditure</b>	5					
Costs of raising funds		138,146	-	-	138,146	132,970
Expenditure on charitable activities						
Providing Bible resources		694,377	-	375,067	1,069,444	1,081,283
Enabling programmes for communities-in-need		81,577	-	237,094	318,671	301,972
Strengthening capacity of branches & partners		30,338	-	-	30,338	28,100
		806,292	-	612,161	1,418,453	1,411,355
<b>Total expenditure</b>		<b>944,438</b>	<b>-</b>	<b>612,161</b>	<b>1,556,599</b>	<b>1,544,325</b>
<b>Net (expenditure)/income before gains and losses</b>		<b>151,392</b>	<b>-</b>	<b>(185,000)</b>	<b>(33,608)</b>	<b>(212,431)</b>
Realised & unrealised losses on property assets	11	(22,000)	-	-	(22,000)	-
Realised & unrealised gains on investment assets	12	68,971	-	-	68,971	53,936
<b>Net income/(expenditure)</b>		<b>198,363</b>	<b>-</b>	<b>(185,000)</b>	<b>13,363</b>	<b>(158,495)</b>
<b>Other recognised gains and losses</b>						
Remeasurement gains/(losses) on defined benefit pension scheme	19	132,000	-	-	132,000	(190,000)
<b>Net movement in funds</b>		<b>330,363</b>	<b>-</b>	<b>(185,000)</b>	<b>145,363</b>	<b>(348,495)</b>
<b>Reconciliation of funds</b>						
Funds brought forward 1 January 2024		1,900,735	225,000	895,290	3,021,025	3,369,520
<b>Funds carried forward 31 December 2024</b>		<b>2,231,098</b>	<b>225,000</b>	<b>710,290</b>	<b>3,166,388</b>	<b>3,021,025</b>

All income and expenditure in each of the above two years are derived from continuing activities. There are no other recognised gains or losses relating to either year.

**BALANCE SHEET**  
**at 31 December 2024**

		2024	2023
		£	£
<b>Fixed assets</b>	<b>Notes</b>		
Tangible assets	10	802,020	823,556
Investment property	11	8,000	30,000
Investments	12	1,037,016	968,045
<b>Total fixed assets</b>		<b>1,847,036</b>	<b>1,821,601</b>
<b>Current assets</b>			
Debtors	14	927,250	1,472,474
Stock		15,585	16,209
Short-term deposits		697,321	253,972
Cash at bank and in hand		181,314	283,200
<b>Total current assets</b>		<b>1,821,470</b>	<b>2,025,855</b>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	15	(114,118)	(160,431)
<b>Net current assets</b>		<b>1,707,352</b>	<b>1,865,424</b>
<b>Net assets excluding pension liability</b>		<b>3,554,388</b>	<b>3,687,025</b>
Defined benefit pension scheme liability	19	(388,000)	(666,000)
<b>Total net assets</b>		<b>3,166,388</b>	<b>3,021,025</b>
<b>Represented by:</b>			
<b>Restricted funds</b>	16	<b>710,290</b>	<b>895,290</b>
Unrestricted funds	16		
General fund		1,705,598	1,631,235
Designated funds		1,130,500	1,130,500
Revaluation reserve (property investment)		8,000	30,000
Pension scheme reserve deficit	19	(388,000)	(666,000)
<b>Total unrestricted funds</b>		<b>2,456,098</b>	<b>2,125,735</b>
<b>Total charity funds</b>		<b>3,166,388</b>	<b>3,021,025</b>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The notes on pages 25 to 34 form part of these financial statements.

Approved by the Trustees on 13<sup>th</sup> March 2025 and signed on their behalf by:

Robin Baker  
Robin Baker (Mar 28, 2025 17:57 GMT)

Robin Baker  
Chair of the Board  
Scripture Gift Mission (Incorporated), Company number 145932  
Date: 28-Mar-2025

**STATEMENT OF CASH FLOWS**  
**at 31 December 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net income/(expenditure) as per SOFA		145,363	(348,495)
Adjustments for:			
Depreciation	10	23,424	31,825
(Gains)/losses on investments	11/12	(46,971)	(53,936)
Investment income	3	(48,743)	(30,050)
Decrease in debtors	14	545,224	167,122
Stock		624	8,219
(Decrease)/increase in creditors	15	(46,313)	78,690
<b>Net cash provided/(used) by operating activities</b>		<b>572,608</b>	<b>(146,625)</b>
<b>Cashflows from investing activities</b>			
Purchase of property plant and equipment	10	(1,888)	(14,163)
Investment income	3	48,743	30,050
<b>Net cash provided by investing activities</b>		<b>46,855</b>	<b>15,887</b>
<b>Cashflows from financing activities</b>			
Movement in defined benefit pension scheme	19	(278,000)	47,000
<b>Net cash (used)/provided by in financing activities</b>		<b>(278,000)</b>	<b>47,000</b>
Change in cash and cash equivalents in the reporting period	20	341,463	(83,738)
Cash and cash equivalents at the beginning of the reporting period	20	537,172	620,910
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>20</b>	<b>878,635</b>	<b>537,172</b>



## **NOTES TO THE FINANCIAL STATEMENTS**

### **for the year ended 31 December 2024**

#### **1 LEGAL STATUS OF THE CHARITY**

The Charity is a company limited by guarantee having no share capital. At the accounting date there were 55 members [2023: 57]. Each member undertakes to contribute such amount as may be required in the event of the winding up of the Charity up to a maximum of £1.05 (one guinea) each.

#### **2 ACCOUNTING POLICIES**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The trustees have reviewed detailed cash flow projections to 31 December 2025 and have agreed detailed budgets for the year ending 31 December 2025. Both sources of income and types of expenditure have been reviewed. Whilst one of the main charitable purposes of the Charity is to help people everywhere to experience the Bible as good news for their lives through programmes, resources, literature, and digital tools, the level of this needed expenditure is at the discretion of the Trustees and can be adjusted during the year. The Trustees have also considered the Charity's working capital and capital expenditure requirements. As a result of the foregoing the Trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **b) Fund accounting**

Unrestricted Funds are funds which are available to use at the discretion of the Board in furtherance of the Charity's charitable objects. There are two designated funds, the first of which is a fund of £905,500 with a corresponding long-term liability of the same amount designated as security against the deficit of the defined benefit pension scheme, giving a balance at year end of £nil [2023: £nil]. The second fund of £225,000 is a capital fund for new ministry development [2023: £225,000]. These designated funds were established following the surrender of the lease of the Charity's former offices in 2010. Restricted Funds are funds which are used in accordance with restrictions expressed by donors, or which have been raised for specific purposes. The details of the appropriate funds in the accounting year are shown at Note 16.

##### **c) Income**

All income is reflected in the financial statements when the Charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earliest date of the Charity being notified of an impending distribution or the legacy being received. No value is included where the legacy is subject to a life interest held by another party. No amounts are included in the financial statements for services donated by volunteers.

##### **d) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the Charity's charitable activities. Where possible, all direct costs have been allocated to the appropriate activity. All other costs have been assigned as support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **e) Allocation of support costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include general management, finance and IT, premises and facilities, governance costs, and administration costs for the defined benefit pension scheme. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in Note 6.

**f) Depreciation**

The basis for charging depreciation is that assets are depreciated on a straight-line basis to write off the cost of those assets over their estimated useful lives in the Charity's activities.

Office long-term lease – over 50 years  
Office purchase costs and irrecoverable VAT – over 50 years  
Leasehold improvements and refurbishment – over 10 years  
Equipment, fixtures and fittings – over 5 years  
Computers – over 4 years

**g) Investment property**

The investment property, which comprises a half-share in four freehold blocks of flats, is shown at the valuation date of December 2024 but with an impairment amount of £6,100 to reflect current market conditions (Note 11). At 31 December 2024 the investment property consists of the freehold, as all apartments have now been sold [2023: freehold]. Ground rent is being received in respect of the 16 apartments. The investment property is being held jointly with another charity. No depreciation is provided in respect of this property. The rental income from the investment has been shown net after expenses, in view of the immaterial amounts involved.

**h) Fixed asset investments**

Fixed asset investments are stated at market value at the accounting date. All unrealised gains and losses representing the change in value from the previous accounting date are charged against the appropriate fund.

**i) Stock of Scriptures**

Printing costs are charged to production costs at the date of purchase, but no account is taken of the stocks of completed or incomplete publications at the end of the accounting period, as these will be given away free of charge (Note 13).

**j) Other stock**

Stock of NINE BEATS albums, merchandise, and Ninefold Path resources is included at the lower of cost or net realisable value.

**k) Operating leases**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain the lessor's, are charged against income as incurred.

**l) Taxation**

As a registered charity, the Charity has no liability to United Kingdom taxation on its charitable activities.

**m) Pension**

The Charity operates a funded defined benefit pension scheme based on final pensionable salary, which is now closed to new employees and to further accrual. This has been replaced by a defined contribution scheme with Aegon based on individual personal pension funds for new employees. The assets of both schemes are held separately from those of the Charity, being invested with the above insurance companies. Contributions to both schemes are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charity. The contributions to the defined benefit scheme are determined on the recommendation of a qualified actuary, and to the defined contribution scheme by agreement between the Charity and its employees.

In accordance with FRS102, the SOFA includes: the cost of benefits accruing during the year in respect of current service (charged against net income/(expenditure)); the expected return on the scheme's assets and the increase in the present value of the scheme's liabilities arising from the passage of time (charged against net income/(expenditure)); and actuarial losses recognised in the pension scheme (shown within net movement of funds). In accordance with FRS102, the balance sheet includes the deficit in the scheme, taking assets at their year-end market values and liabilities at their actuarially calculated values discounted at year-end AA corporate bonds yield curve. Further details regarding the scheme are disclosed in Note 19.

**n) Foreign currencies**

Foreign currencies have been converted to £ sterling at rates of exchange approximating to those ruling at the Balance Sheet date.

**o) Significant management judgements**

The following are the management judgements in applying the policies of the Charity that have the most significant impact on the amounts recognised in the financial statements:

- **Accrued legacy income:** The Charity has made an assessment as to whether the conditions recognition of legacy income are met on a case-by-case basis, specifically in respect of the measurement of the amount due. In making these judgements, management considered the detailed criteria set out in the Charities SORP 2019 (FRS 102).

**3 INVESTMENT INCOME**

The Charity's investment income of £48,743 [2023: £30,050] arises from dividends from fixed asset investments (£22,186 [2023: £22,560]) and interest-bearing deposit accounts (£26,557 [2023: £7,490]).

**4 OTHER INCOME**

The Charity's other income of £2,622 [2023: £3,932] arises from literature sales, some church display rack sales, and the sale of NINE BEATS albums, merchandise, and Ninefold Path resources.

**5 ANALYSIS OF TOTAL EXPENDITURE**

EXPENDITURE	Direct Costs £	Support Costs £	Total 2024 £	Total 2023 £
Costs of raising funds	81,170	56,976	138,146	132,970
<b>Total cost of raising funds</b>	<b>81,170</b>	<b>56,976</b>	<b>138,146</b>	<b>132,970</b>
<b>Expenditure on charitable activities</b>				
Providing Bible resources	810,714	258,730	1,069,444	1,081,283
Enabling programmes for communities-in-need	290,183	28,488	318,671	301,972
Strengthening capacity of branches & partners	18,431	11,907	30,338	28,100
<b>Total expenditure on charitable activities</b>	<b>1,119,328</b>	<b>299,125</b>	<b>1,418,453</b>	<b>1,411,355</b>
<b>TOTAL EXPENDITURE</b>	<b>1,200,498</b>	<b>356,101</b>	<b>1,556,599</b>	<b>1,544,325</b>

**6 ANALYSIS OF SUPPORT COSTS**

	General management	Premises, Finance & IT	DB pension admin, legal & finance	Depreciation	Governance costs	Total 2024	Total 2023
	£	£	£	£	£	£	£
Costs of raising funds	12,747	25,060	9,349	3,748	6,072	56,976	48,214
Providing Bible resources	57,363	112,769	44,406	16,865	27,327	258,730	234,869
Enabling programmes for communities-in-need	6,374	12,530	4,674	1,874	3,036	28,488	25,714
Strengthening capacity of branches & partners	3,187	6,265	-	937	1,518	11,907	12,627
<b>Total support costs</b>	<b>79,671</b>	<b>156,624</b>	<b>58,429</b>	<b>23,424</b>	<b>37,953</b>	<b>356,101</b>	<b>321,424</b>

Cost allocation includes an element of judgement, and the Charity has had to consider the cost benefit of detailed calculations and record-keeping. To ensure full cost recovery on projects, the Charity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Therefore, the support costs shown are a best estimate of the costs that have been so allocated. The

defined benefit pension administration and finance costs include elements from both the General Fund and the Defined Benefit Pension (FRS102) Fund.

## 7 ANALYSIS OF GOVERNANCE COSTS

	Total 2024	Total 2023
GOVERNANCE COSTS	£	£
Auditors' fees	19,291	19,266
Professional and legal fees	6,822	3,900
Strategic management	10,473	10,820
Trustees' expenses	1,367	2,522
<b>Total governance costs</b>	<b>37,953</b>	<b>36,508</b>

Auditors' fees (including irrecoverable VAT) include £17,430 for Audit services [2023: £15,070] as well as £1,861 related to a prior year under-provision [2023: £4,196].

## 8 STAFF COSTS

	Total 2024	Total 2023
Staff costs	£	£
Salaries	352,358	307,989
Social security	28,159	25,955
Pension	40,011	31,779
Other staff costs related to staff based overseas	340,609	324,108
<b>Total staff costs</b>	<b>761,137</b>	<b>689,831</b>

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds. Other staff costs refer to staffing costs paid by Lifeworlds offices overseas. During the year, one employee [2023: two] received total employee benefits between £60,000 and £69,999 and one employee [2023: none] received total employee benefits between £70,000 and £79,999. Pension costs were £12,630 [2023: £12,089] in respect of these two employees.

The key management personnel of the Charity, comprise the Trustees, Creative Director, Finance Director and Global Bible Resources Director. The total employee benefits of the key management personnel of the Charity were £200,833 [2023: £177,559].

The average number of employees during the year, calculated based on headcount, was as follows:

Staff (headcount)	2024	2023
UK staff	8	8
Staff based overseas	13	13
<b>Total staff (headcount)</b>	<b>21</b>	<b>21</b>

The average number of employees during the year, calculated based on full-time equivalents, was as follows:

Staff (full-time equivalents)	2024	2023
UK staff	7	7
Staff based overseas	11	11
<b>Total staff (full-time equivalents)</b>	<b>18</b>	<b>18</b>

In the way that our global family of organisations operates, senior staff (key management personnel) in the UK are also responsible for facilitating and supporting work in the other six Lifeworlds centres in Brazil, India, Indonesia, Australia, Kenya and USA. All other national or functional directors report to the International Executive Team, as part of a global leadership team. Together as a global family we have 20-25 volunteers outside of the UK making a significant contribution to training and coordinating our Bible programmes. A further 50+ volunteers serve as facilitators (peer mentors) for Pavement Project initiatives.

During the year the Charity transferred £172,347 to the defined pension scheme as part of the Recovery Plan [2023: £168,966] and £nil in respect of accrual of benefits [2023: £nil] in accordance with the Schedule of Contributions.

## 9 TRUSTEES

The Board members were not paid and did not receive any other benefits from employment with the Charity during the year or previous year. The aggregated amount of expenses reimbursed to four Board members during the year was £1,367 [2023: three Board members £2,522]. No Board member received payment for professional or other services supplied to the charity during the year or previous year.

## 10 TANGIBLE FIXED ASSETS

Cost	Equipment, fixtures and fittings £	Office leasehold £	Total £
At 1 January 2024	101,431	1,084,553	1,185,984
Additions	1,888	-	1,888
Disposals and written off	(8,074)	-	(8,074)
<b>Cost at 31 December 2024</b>	<b>95,245</b>	<b>1,084,553</b>	<b>1,179,798</b>
<b>Depreciation</b>			
At 1 January 2024	96,802	265,626	362,428
Charge for the year	2,948	20,476	23,424
Disposals and written off	(8,074)	-	(8,074)
<b>Depreciation at 31 December 2024</b>	<b>91,676</b>	<b>286,102</b>	<b>377,778</b>
<b>Net book value</b>			
At 31 December 2024	3,569	798,451	802,020
At 31 December 2023	4,629	818,927	823,556

All the above assets were used in direct furtherance of the Charity's charitable objects.

The Trustees have granted a first legal charge over the office leasehold to the trustees of the defined benefit pension scheme to strengthen the employer covenant and to give the pension trustees greater financial security over the assets of the employer.

## 11 INVESTMENT PROPERTY

	2024 £	2023 £
<b>UK property</b>		
Value at 1 January	30,000	30,000
Revaluation	(22,000)	-
<b>Value at 31 December</b>	<b>8,000</b>	<b>30,000</b>

The investment property at 31 December 2024 consists of a half-share in four freehold blocks of flats [2023: freehold]. Ground rent is being received in respect of the 16 apartments already sold. The investment property is being held jointly with another charity. The half-share freehold interest of the Charity was valued in December 2024 by Tim Dallimore BSc MRICS Registered Valuer at £14,100, but is shown with an impairment amount of £6,100 to reflect current market conditions. There are no charges over this property or restrictions on its use.

	2024 £	2023 £
<b>Revaluation Reserve balance</b>		
At original valuation at 31 December	-	-
Revaluation reserve balance (Note 16)	8,000	30,000

The original valuation was the market valuation at the date of death, as the property was acquired as a legacy.

**12 FIXED ASSET INVESTMENTS**

	2024	2023
	£	£
Market value at 1 January	968,045	914,109
Change in value in the year	68,971	53,936
<b>Market value at 31 December</b>	<b>1,037,016</b>	<b>968,045</b>

Historical cost:

At 31 December	441,613	441,613
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Listed investments are represented by 584,992 units in Newton Growth & Income Fund for Charities at a book value of £441,613 [2023: £441,613]. The cumulative unrealised gains on these investments are £595,403 [2023: £526,432].

**13 STOCK OF SCRIPTURES**

Stocks of Scripture publications held for future distribution, which have not been included in the assets on the Balance Sheet as these will be given away free of charge, have been valued by the Charity at 31 December 2024 at the sum of £85,443 [2023: £91,500]. This valuation has not been subject to audit.

**14 DEBTORS**

	2024	2023
	£	£
Legacy debtors (unrestricted)	874,077	547,224
Legacy debtors (restricted)	15,000	896,092
Taxation recoverable	2,464	5,497
VAT recoverable	1,536	-
Pre-payments and other	34,173	23,661
<b>Total debtors</b>	<b>927,250</b>	<b>1,472,474</b>

**15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Taxation and social security	7,143	7,882
Trade creditors	17,314	29,551
VAT liability	-	41,496
Other creditors	89,661	81,502
<b>Total creditors due within one year</b>	<b>114,118</b>	<b>160,431</b>

**16 MOVEMENTS IN FUNDS**

	Balance at 1 January £	Income £	Expenditure £	Transfers	Investment Gains/(losses)	Actuarial Gains	Balance at 31 December £
<b>Restricted funds</b>							
Providing Bible resources	-	374,111	(374,111)	-	-	-	-
Choose Life	-	831	(831)	-	-	-	-
Pavement Project	895,290	52,094	(237,094)	-	-	-	710,290
NINE BEATS	-	125	(125)	-	-	-	-
	<b>895,290</b>	<b>427,161</b>	<b>(612,161)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>710,290</b>
<b>Unrestricted funds</b>							
<b>Designated</b>							
Security against the deficit of the defined benefit pension scheme	-	-	-	-	-	-	-
Ministry development	225,000	-	-	-	-	-	225,000
<b>Revaluation Reserve</b>	30,000	-	-	-	(22,000)	-	8,000
<b>General</b>	1,870,735	1,095,830	(944,438)	-	68,971	132,000	2,223,098
	<b>2,125,735</b>	<b>1,095,830</b>	<b>(944,438)</b>	<b>-</b>	<b>46,971</b>	<b>132,000</b>	<b>2,456,098</b>
<b>Total funds</b>	<b>3,021,025</b>	<b>1,522,991</b>	<b>(1,556,599)</b>	<b>-</b>	<b>46,971</b>	<b>132,000</b>	<b>3,166,388</b>

The fund for providing Bible resources covers publications in a wide range of countries. Restricted income was also received and expended towards the development of the NINE BEATS project, aimed at engaging emerging generations with the Bible through the Beatitudes.

The funds for Choose Life and Pavement Project cover the current operation and ongoing development of these programmes (a values-based life-skills curriculum for teenagers, and the training & resourcing of workers in a Bible-based counselling process for children-at-risk, respectively).

There are two designated funds, the first of which is a fund of £905,500 with a corresponding long-term liability of the same amount designated as security against the deficit of the defined benefit pension scheme giving a balance at year end of £nil [2023: £nil]. The second fund of £225,000 is a capital fund for new ministry development [2023: £225,000].

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Fund £	Revaluation Reserve £	Designated Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2024 are represented by:					
Fixed assets	708,536	8,000	1,130,500	-	1,847,036
Current assets	1,111,180	-	-	710,290	1,821,470
Current liabilities	(114,118)	-	-	-	(114,118)
<b>Total net assets before pension liability</b>	<b>1,705,598</b>	<b>8,000</b>	<b>1,130,500</b>	<b>710,290</b>	<b>3,554,388</b>
<b>Long term pension liability</b>	<b>517,500</b>	<b>-</b>	<b>(905,500)</b>	<b>-</b>	<b>(388,000)</b>
<b>Total net assets</b>	<b>2,223,098</b>	<b>8,000</b>	<b>225,000</b>	<b>710,290</b>	<b>3,166,388</b>

**18 RELATED PARTY TRANSACTIONS**

The Charity has two wholly owned dormant subsidiary companies in which the share capital is unpaid. Only Lifewords Ltd is likely to be used for the purpose of servicing future commercial needs. This company remained dormant during 2024.

The Finance Director acts as trustee for the charity Radstock Trust CIO which gave grants to the Charity during the year totalling £320,000 [2023: £350,000].

Jadan Reeves-Bassett, son of the Creative Director, was paid £9,400 for design services [2023: £7,150].

The aggregated total amount of donations received without conditions from key management personnel during the year was £1,555 [2023: £1,355].

**19 PENSION**

The Charity operates two pension schemes in the UK. The assets of both schemes are held separately from those of the Charity, being invested with separate insurance companies. One is a funded defined benefit scheme invested with Legal & General and administered by Barnett Waddingham LLP, and the other a defined contribution scheme with Aegon; the former having closed to new employees on 25 March 2003 and closed to further accrual on 23 May 2012, with the latter being open to all new employees. Contributions to the defined benefit scheme are assessed on the basis of the advice of qualified actuaries using the projected unit credit method.

<b>Pension costs charged were:</b>	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Defined benefit scheme (Recovery Plan)	172	169
Defined contribution scheme	40	32
<b>Total</b>	<b>212</b>	<b>201</b>

No amounts were owing at the year end [2023: £nil].

**Additional FRS102 disclosures**

The valuation used for FRS102 disclosures has been based upon the latest full actuarial valuation at 6 April 2022 and updated by a qualified independent actuary. The major assumptions used by the actuary were:

<b>%</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Rate of increase in salaries	n/a	n/a	n/a	n/a	n/a
Rate of increase for pensions in payment and deferred pension	3.00	3.00	3.05	3.15	2.85
Discount rate	5.50	4.60	4.85	1.85	1.25
Inflation assumption - retail price index increase	3.25	3.10	3.20	3.30	2.95



**19 PENSION (continued)**

The assets in the scheme and the expected rate of return were:

	Long-term rate of expected return at 31/12/24 %		2024 fair value £'000		Long-term rate of expected return at 31/12/23 %		2023 fair value £'000		Long-term rate of expected return at 31/12/22 %		2022 fair value £'000	
Legal & General funds												
Managed Funds	4.8		3,608		4.8		3,760		4.8		3,569	
Annuities	2.7		913		2.7		1,062		2.7		1,155	
<b>Total market value of assets</b>			<u>4,521</u>				<u>4,822</u>				<u>4,724</u>	
<b>Present value of scheme liabilities</b>			<u>4,909</u>				<u>5,488</u>				<u>5,343</u>	
<b>Deficit in scheme being the net pension liability</b>			<b>(388)</b>				<b>(666)</b>				<b>(619)</b>	

**Analysis of the amount charged against operating income**

	2024 £'000	2023 £'000
Current service cost	-	-
Past service cost	-	-
<b>Total operating charge</b>	<b>-</b>	<b>-</b>

**Analysis of the amount credited to other finance income or debited to other finance costs**

	2024 £'000	2023 £'000
Expected return on pension scheme assets	219	121
Interest on pension scheme liabilities	(245)	(147)
<b>Net return</b>	<b>(26)</b>	<b>(26)</b>

**Re-measurements over the year**

	2024 £'000	2023 £'000
Losses on assets in excess of interest	(377)	(22)
Experience gains/(losses) on liabilities	22	(124)
(Losses)/gains from changes to demographic assumptions	(20)	106
Gains/(losses) from changes to financial assumptions	507	(150)
<b>Re-measurements over the year</b>	<b>132</b>	<b>(190)</b>

**The movements on the scheme deficit during the period for FRS102 purposes are:**

	2024 £'000	2023 £'000
Deficit in the scheme at beginning of year	(666)	(619)
Movement in year		
Contributions	172	169
Interest on assets	219	121
Interest cost	(245)	(147)
Re-measurements over the year	132	(190)
<b>Deficit in the scheme carried forward</b>	<b>(388)</b>	<b>(666)</b>

**19 PENSION (continued)****History of experienced gains and losses**

	2024	2023	2022	2021	2020	2019
Difference between actual and expected return on scheme assets (£'000)	(377)	(22)	(1,927)	374	228	410
Percentage of scheme assets at end of year	(8.3)	(0.5)	(40.8)	5.7	3.7	6.8
Experience gains/(losses) on scheme liabilities (£'000)	22	(124)	(108)	-	45	40
Percentage of the present value of the scheme liabilities	0.4	(2.3)	(2.0)	-	0.5	0.5
Total amount recognised in SOFA (£'000)	132	(190)	947	976	(843)	(617)
Percentage of the present value of the scheme liabilities	2.7	(3.5)	17.7	11.8	(9.3)	(7.6)

**Volatility of FRS102**

It should be noted that the methodology and assumptions prescribed for the purposes of FRS102 mean that these disclosures are inherently volatile, varying greatly according to investment market conditions at each accounting date.

**20 NOTE TO THE CASH FLOW**

	At 1 January 2024	Cash flows	At 31 December 2024
Cash at bank	283,200	(101,886)	181,314
Cash on deposit	253,972	443,349	697,321
	537,172	341,463	878,635
<b>Net cash</b>	<b>537,172</b>	<b>341,463</b>	<b>878,635</b>