

GOOD NEWS for Everyone!

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2023

**REGISTERED CHARITY IN ENGLAND AND WALES (221605)
and in SCOTLAND (SC039224)**



GOOD NEWS for Everyone!

ANNUAL REPORT AND FINANCIAL STATEMENTS for 2023

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NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of the members of GOOD NEWS for Everyone! will be held, God willing, at 7.00pm on Wednesday 26 June 2024.

1. To receive the Trustees' Annual Report and audited Financial Statements for the year ended 31 December 2023.
2. To deal with any competent business, including consideration of any motions of which due notice shall have been given and circulated to members.

The election of a President, Ladies' President, Vice President, Ladies' Vice President, Treasurer, Pastoral Support and Ladies' Pastoral Support, will be undertaken by means of an online voting system as set out in the Constitution.

The AGM will be livestreamed for those unable to attend in person. Members who wish to raise questions of detail on the report and accounts should write to me and I will reply direct to the member concerned.

The minutes of the 2023 AGM can be downloaded from the members' area of the website www.goodnewsuk.com under 'Resources', or obtained from National Office. Approval of these minutes will be asked for at the AGM.

On behalf of the Cabinet.



IAIN J MAIR
Executive Director

22 April 2024

TRUSTEES' ANNUAL REPORT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Charities SORP: *"Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102, applicable in the UK and Republic of Ireland"* published in October 2019 ("the Charities SORP (FRS102)").

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

GOOD NEWS for Everyone!

Registered with the Charity Commission for England and Wales, number 221605, and with the Office of the Scottish Charity Regulator (OSCR), number SC039224.

Registered Office and National Office

Western House
24 George Street
Lutterworth
Leicestershire
LE17 4EE

Telephone: 01455 554241
E-mail: info@goodnewsuk.com
Website: www.goodnewsuk.com

The Cabinet and Trustees

The Trustees who have served during the year and since the year end were as follows:

President	Graham J Beckett
Ladies' President	Rhoda M Bourne
Vice President	Iain L S Gray
Ladies' Vice President	Beth L A Auger
Treasurer	Geoff A Mann
Pastoral Support	Fred Kershaw
Ladies' Pastoral Support	Jacqueline S Simpson

Region 1 Director	Graeme K Simpson
Region 2 Director	Stephen Waring
Region 3 Director	Chris N Axelby
Region 4 Director	Jeremy E Bass
Region 5 Director	Jane E F Mann
Region 6 Director	Martin R Hooper
Region 7 Director	Andrew D Newham
Region 8 Director	Richard (Rick) J Hillard
Region 9 Director	Graham J Ellis
Region 10 Director	T J Ivan Johnston

The Trustees who retired from the Cabinet during 2023 were:

President	William E G Thomas
Ladies' President	Catherine F Erbetta
Ladies' Pastoral Support	Heather J Capper
Region 2 Director	Philip S Bunting

On 31 December 2023 the following also served on the Cabinet but was not a Trustee of the Association:

Executive Director Iain J Mair

The Executive Director reports to the Trustees. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in notes 18 and 20 to the accounts. Trustees are required to disclose all relevant interests and register them with the Executive Director and in accordance with the Association's policy withdraw from decisions where a conflict of interest arises.

Auditor

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Bankers

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

ii. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument and Constitution

GOOD NEWS for Everyone! ('the Association') is governed by its Constitution, as amended in September 2021. It is an unincorporated association, registered with the Charity Commission for England and Wales, number 221605, and with the Office of the Scottish Charity Regulator (OSCR), number SC039224.

Appointment of Trustees

The election of National Officer Trustees (President, Ladies' President, Vice President, Ladies' Vice President, Treasurer, Pastoral Support and Ladies' Pastoral Support) takes place either (i) by means of an online voting system, or (ii) by postal ballot, both of which must be in conjunction with an Annual General Meeting of the Association, or (iii) at an Annual General Meeting of the Association, as directed by the Cabinet. The result of the election, however conducted, is announced at the Annual General Meeting. They are elected for a term of one year and may serve for a maximum of three consecutive terms.

All other Trustees (Regional Directors) are elected, either (i) by means of an online voting system, or (ii) by postal ballot, both of which must be in conjunction with a Regional Annual General Meeting, or (iii) at a Regional Annual General Meeting,

as directed by the Cabinet. The result of the election, however conducted, is announced at the Regional Annual General Meeting. They are elected by the members of their respective Regions for a term of three years and may serve for a maximum of two consecutive terms.

Induction and Training of Trustees

Following appointment, each newly elected Trustee is encouraged to attend an external one-day 'Understanding Governance Stage 1: The Trustee Role' training course at the expense of the Association. As required, further training is provided in the form of Briefing Notes, Charity Legislation publications, invitations to external trustee training events, and other training sessions as necessary.

Management

The management of GOOD NEWS for Everyone! is vested in the Cabinet, consisting of President, Ladies' President, Vice President, Ladies' Vice President, Treasurer, Pastoral Support, Ladies' Pastoral Support and ten Regional Directors. The Executive Director is also a member of Cabinet with a right to speak but not to vote. The Executive Director has operational responsibility to ensure the decisions taken by Cabinet are carried out.

Regions/Branches

The Association is organised into geographical 'Branches' and 'Regions'. Members meet regularly at branch level for Christian fellowship, for prayer and to plan and prepare for the Scripture placements and presentations they undertake throughout the year. Members also visit churches to present a missionary report on the work locally, nationally, and internationally.

Key management personnel remuneration

The pay of the senior management personnel is reviewed annually and normally increased in accordance with average earnings and set at market rates.

iii. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Charitable Objects

The Objective of GOOD NEWS for Everyone! as stated in its Constitution, is to introduce others to the Lord Jesus Christ by:

- Placing, presenting and/or distributing the Holy Bible, or portions of the Holy Bible, in various areas of everyday life.
- Engaging in personal witnessing.
- Associating together for service and encouragement.

Activities

The Association is heavily dependent on its members in the branches, who, acting in a voluntary capacity, visit the various institutions into which Scriptures are taken. Members take responsibility for all the administration expenses at national and local level through a proportion of their giving and through the payment of an annual subscription. Donations from Friends of GOOD NEWS for Everyone! and churches are generally raised from church presentations and making the needs known to Friends and other supporters. These donations are used for the purchase (including

delivery) of Scriptures unless it is directed by the donor that they may be used for the administration and/or development of the ministry. The Association does not employ a professional fundraiser.

All Scripture funds may be retained by the Association for use in the British Isles or for the purchase of Scriptures worldwide. GOOD NEWS for Everyone! works in partnership with ShareWord Global (formerly Gideons Canada) and Goda Nyheter (formerly Gideons Sweden) to distribute Scriptures in countries around the world. Several UK members have now participated on ShareWord Global Mission Trips, giving first-hand accounts of how funds are being used in the achievement of the Objective of the Association.

A special project to provide Bibles for India entitled 'Bibles for India' was developed in conjunction with ShareWord Global and launched at the Association's annual National Convention – Connexions 2023. The sum of £75,000 was raised.

Two members of the National Office staff team, based in Serbia, and one member based in North Macedonia, oversee the development of the work in Eastern Europe under the direction of the Executive Director. Two Mission Trips were planned for Eastern Europe in 2023 – Serbia in May (19-27) and Macedonia in June (9-17). Unfortunately both these trips were cancelled due to a violent incident in a Belgrade school that resulted in public institutions being closed to visitors.

Identifiable Benefits, related to the aims of the charity

Through the distribution of Bibles and/or Testaments in many different walks of life – Schools, Hotels, Hospitals, Universities, Colleges, Prisons, to name just a few examples – GOOD NEWS for Everyone! provides a Book containing an ethical and moral code for society, which gives guidance in life, offers comfort in times of sorrow and loss, inspiration, and deals with many of the issues that people of all ages, nationalities, ethnic and social backgrounds face on a day to day basis.

In placing and presenting Bibles and/or Testaments, the achievement of the Objective of the Association, as stated in its Constitution, which is to introduce others to the Lord Jesus Christ, is often demonstrated through the many letters, emails, and telephone calls of testimony received by National Office, individual members and branches. Many of these testimonies are regularly printed in *GOOD NEWS for Everyone!*, the official publication of the Association and posted on the Association's website www.goodnewsuk.com and social media accounts.

The Trustees consider that they have complied with their duties under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

iv. ACHIEVEMENTS AND PERFORMANCE

The aim of GOOD NEWS for Everyone! is as stated under the 'Charitable Objects' paragraph set out above.

Letters, emails and telephone calls received at National Office on a regular basis prove that people in all walks of life benefit from the work of GOOD NEWS for Everyone!. Many such accounts are regularly shared as stated under 'Identifiable Benefits, related to the aims of the charity'. This is an important measure of the effectiveness of the Association.

Other key measures are obtained:

- By collecting and analysing statistics on Scriptures ordered, membership recruitment/retention, church presentations and financial performance.
- By monitoring the activity of branches through visits made by members of the Regional Cabinets.

Scripture Orders

During 2023 the following amounts of Bibles, Testaments (New Testament, Psalms & Proverbs), and magazines (HOPE, Discover and Explore) were distributed in the British Isles (2022 amounts in brackets):

Bibles 25,819 (30,133)
 Testaments 575,893 (555,454)
 Gospel Magazines 227,794 (230,571)

Membership Summary

During 2023, 170 new members were recruited (2022: 205), and the total membership at the end of the year was 3,924 (2022: 3,997).

v. FINANCIAL REVIEW

Financial Position

We give God thanks that through the generosity of members, Friends, and Churches we have been able to fund our Scripture distribution in the British Isles and provide £705,681 for the purchase of Scriptures around the world. Included in this total, £80,154 was used to purchase Scriptures for Eastern Europe.

Investment Powers

The Association maintains its funds in such banking and deposit accounts as are approved by the Cabinet, in accordance with Article 8 of its Constitution. Activities are organised in various funds which are described in the accounts.

Review of Reserves and Reserves Policy

The reserves of the Association are held in the various funds as detailed in the Financial Statements beginning at page 15. The Association's reserves policy and the level of reserves within each fund are reviewed each year having regard to the Charity Commission publication CC19, 'Charity Reserves: building resilience' (published January 2016), and a forecast of income and expenditure is prepared for the following year. Transfers are made to or from the General Fund to maintain the other unrestricted reserves within the desired limits. Contractual commitments as disclosed in note 13 on page 23 have not been deducted from available reserves as these items will be funded from the Scripture Fund in subsequent periods.

The total amount of funds on 31 December 2023 was £2,448,257 which includes £692,009 in a restricted fund, the Scripture Fund. For an explanation of restricted and unrestricted funds please see note 1(g) on page 19. A total of £1,139,908 is held in five designated funds as described in note 14 on page 23.

The Trustees consider that a reserve equivalent to between four and six months of National Office expenditure should be held in the General Fund. They endeavour to maintain it at this level by adjusting the subscription rates and/or varying, with members' approval, the percentage allocated to the Fund from members' gifts. At

31 December 2023 the balance retained in the General Fund was £480,000, which represents approximately six months of budgeted expenditure.

Risk Management

The Trustees regularly undertake a review of the key risks to which the Association is exposed and ensure that systems are in place to mitigate their impact using a detailed Risk Register. This identifies risks covering (1) Governance (2) Operational (3) Financial (4) Environmental, External Factors, Reputation, and (5) Compliance (law and regulations). For each key risk, a member of the Executive Committee is responsible for monitoring progress on actions identified to eliminate or mitigate the risk. A detailed review of the key risks using the Risk Register is undertaken at each meeting of the Cabinet.

Key risks for the charity, under the above headings, include (1) Trustees unable to carry out effective governance of the Association, which is required by legislation, regulators, and the public. (2) Failure to maintain an adequate number of active members across all branches. (3) Inadequacy of General Funds to meet the needs of the Association. (4) Being pressurised to be 'culturally relevant' in a way that is not consistent with Biblical standards that have been accepted by GOOD NEWS for Everyone! for many years. (5) Policies and membership criteria being challenged by changes in the law.

The measures that have been undertaken to address these risks are (1) Following appointment, each newly elected Trustee is encouraged to attend an external one-day 'Understanding Governance Stage 1: The Trustee Role' training course at the expense of the Association (see *Induction and Training of Trustees* on page 6). (2) Implementation of a newly formed Membership Committee (see *Strategic Operational Objectives* below). (3) Communicating to members the importance of providing money for the General Fund. (4) Being alert to changes taking place in Churches in the UK, potentially leading to influence upon GOOD NEWS for Everyone! to change its position away from Biblical standards. Careful selection of external speakers at Branch, Regional and National events. Taking appropriate legal advice when required. (5) Keep aware of changes in legislation and report relevant changes to Executive and Cabinet. Determine implications of such changes and implement appropriate policy and operational changes, if possible. Taking appropriate legal advice when required.

In addition, there are operational risks that fall within the remit of the Executive Director, with the most significant being the loss of key management. The measures to address this risk are that the systems/processes in place are known by other members of staff to ensure many tasks could be quickly undertaken without handover training, if such a situation arose.

vi. PLANS FOR FUTURE PERIODS

Strategic Operational Objectives

A 'Safeguarding Policy' was adopted by the Cabinet during 2023. A Lead Trustee for Safeguarding (Beth L A Auger, Ladies' Vice President) and a Designated Safeguarding Lead (Iain J Mair, Executive Director) have been appointed. Procedures are being developed by a small working group of Trustees experienced in safeguarding for presentation to Cabinet in February 2024 and will be announced to the membership thereafter. Appropriate training will be undertaken as required.

The recruitment of members was set as a high priority objective by Graham J Beckett, President, following his election in June 2023. A newly formed Membership

Committee has been established under the chairing of Iain L S Gray, Vice President. During 2024 this committee will continue to consider and promote various methods of recruitment and encourage existing members to be more active in the recruitment of new members.

Internationally, partnership will continue with ShareWord Global and Goda Nyheter and funds will be allocated to support international work in accordance with the policies of the Association. A plan is being developed to launch the work in the Czech Republic, and other countries within Eastern Europe will remain under consideration.

The work to develop the Association's App will continue and building a new website will commence in conjunction with a project to improve the National Office Database in line with feedback received from members.

Various other strategic operational objectives will be developed during 2024, including the Association's engagement with churches, which is linked to supporting members in personal evangelism; developing support material for Friends, including online ordering of Testaments; and working with various organisations involved in work in schools to enhance the Association's offer to schools and increase the number of Testaments presented in schools.

vii. CONCLUSION

In conclusion, the 17 Trustees of the Cabinet record their deep and sincere thanks to all members, Friends of GOOD NEWS for Everyone!, donors and churches for their faithful prayers and giving during 2023. Through that support many lives have been transformed, to the glory of God.

**"Not by might nor by power, but by my Spirit," says the Lord Almighty.
Zechariah 4:6**

On behalf of the Cabinet



GRAHAM J BECKETT
President

22 April 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales and Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 (FRS102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable 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 operation.

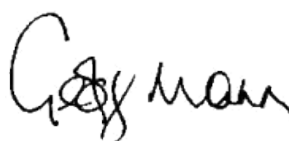
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution and byelaws. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Trustees,



GRAHAM J BECKETT
President



GEOFF A MANN
Treasurer

22 April 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GOOD NEWS FOR EVERYONE!

Opinion

We have audited the financial statements of Good News for Everyone! (the charity) for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including 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 2023 and of its incoming resources and application of resources 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 Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended in 2010.

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 statement 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 contained within the financial statements. 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.

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.

Matters on which we are required to report by exception

In the 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 trustees' report. We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, 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 Charities Act 2011. We evaluated 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 inflated revenue and the charity's net income for the year.

Audit procedures performed by the engagement team included:

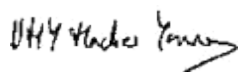
- reviewing the systems, controls, and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year.
- evaluating management's controls designed to prevent and detect irregularities.
- review of the financial statement disclosures to underlying supporting documentation
- enquiries of management in so far as they related to the financial statements.
- testing of journals in particular journal entries posted by unusual users, postings with unusual descriptions, postings with unusual times and dates and postings with unusual and material amounts.
- evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.
- challenging assumptions and judgements made by management in their critical accounting estimates.
- review of legacies in the year to ensure correct cut-off and recognition in the financial statements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.



UHY Hacker Young

Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

UHY Hacker Young is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

23 April 2024

GOOD NEWS For Everyone!

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	1,706,885	1,818,008	3,524,893	2,504,125
Charitable activities:					
Sales of member supplies		94,446	-	94,446	93,432
National Convention income		5,502	-	5,502	1,823
Investment income		14,518	17,463	31,981	8,028
Total Income		1,821,351	1,835,471	3,656,822	2,607,408
Expenditure on:					
Charitable activities:					
Scripture distribution	5	1,136,001	2,188,271	3,324,272	2,646,755
Member supplies	6	172,334	-	172,334	234,786
Total expenditure		1,308,335	2,188,271	3,496,606	2,881,541
Net income/(expenditure)		513,016	(352,800)	160,216	(274,133)
Transfers between funds		-	-	-	-
Net movement in funds		513,016	(352,800)	160,216	(274,133)
Reconciliation of funds:					
Total funds brought forward at 1 January		1,243,232	1,044,809	2,288,041	2,562,174
Total funds carried forward at 31 December		1,756,248	692,009	2,448,257	2,288,041

There were no recognised gains or losses during the year other than as shown above.
All activities are continuing.

GOOD NEWS For Everyone!

BALANCE SHEET at 31 December 2023

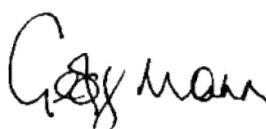
	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	10	519,908	524,853
Current assets			
Stocks		53,329	138,175
Debtors	11	238,340	111,162
Cash at bank and in hand		1,782,003	1,658,314
		<u>2,073,672</u>	<u>1,907,651</u>
Liabilities			
Creditors: amounts falling due within one year	12	<u>(145,323)</u>	<u>(144,463)</u>
Net current assets		1,928,349	1,763,188
Net assets	16	<u>2,448,257</u>	<u>2,288,041</u>
The funds of the charity			
Restricted income funds	15	692,009	1,044,809
Unrestricted income funds	14	1,756,248	1,243,232
		<u>2,448,257</u>	<u>2,288,041</u>

The accounts were approved and authorised for issue by the Cabinet on 22 April 2024.

On behalf of the Cabinet



GRAHAM J BECKETT
President



GEOFF A MANN
Treasurer

GOOD NEWS For Everyone!

STATEMENT OF CASH FLOWS for the year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	17	<u>98,863</u>	<u>(335,436)</u>
Cash flows from investing activities			
Income received from investments (bank deposit interest)		31,981	8,028
Purchase of fixed assets	10	(7,155)	(5,908)
Proceeds from maturing bank deposits (see below)		250,000	250,000
Cash paid into bank deposit accounts		(250,000)	(250,000)
Net cash provided by / (used in) investing activities		<u>24,826</u>	<u>2,120</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		123,689	(333,316)
Cash and cash equivalents brought forward at 1 January		1,158,314	1,491,630
Cash and cash equivalents at 31 December		<u>1,282,003</u>	<u>1,158,314</u>
Analysis of cash and cash equivalents			
Cash and bank deposits repayable on demand		1,282,003	1,158,314
Notice deposits (less than 3 months)		-	-
Total cash and cash equivalents at 31 December		<u>1,282,003</u>	<u>1,158,314</u>

Reconciliation to cash at bank and in hand shown on the Balance Sheet

Fixed term bank deposits and notice deposits greater than 3 months:			
Balances at 1 January		500,000	500,000
Matured or withdrawn in the year		(250,000)	(250,000)
New or renewed deposits during the year		250,000	250,000
Total at 31 December		<u>500,000</u>	<u>500,000</u>
Total cash and cash equivalents at 31 December (see section above)		1,282,003	1,158,314
Total cash at bank and in hand		<u>1,782,003</u>	<u>1,658,314</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 Accounting policies

a Basis of preparation and going concern

The financial statements are prepared under the historical cost convention, and include the results of the Association's operations in fulfilling its charitable objectives, all of which are continuing. They 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)* issued in October 2019 ("the Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and any applicable regulations and UK Generally Accepted Practice.

They have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view' by following the Charities SORP (FRS102), rather than the previous SORP: *Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005* (which has since been withdrawn).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in UK £ sterling, which is the functional currency of the charity.

b Income

Income is recognised when the charity has entitlement to the funds, when any performance conditions attached to the item(s) of income have been met, when it is probable that the income will be received and when the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see Note 4).

Membership subscriptions are recognised in full as voluntary income on the date of receipt, on the basis that the separable cost to the Association of fulfilling its related obligations in future periods is relatively small.

Sales of member supplies are recognised when the goods are dispatched.

Investment income (bank deposit interest) is shared between restricted and unrestricted funds in proportion to the average bank balances held in each fund.

In accordance with Article 8 of the Association's Constitution, donations and legacies received from members of the Association are split between the General Fund and Scripture Fund unless designated for the General Fund alone.

c Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to an obligation to make a transfer of value to a third party as a result of past transactions or events. Irrecoverable VAT is charged against the expenditure heading in relation to which it was incurred.

Expenditure on Scriptures is recognised when the Scriptures are received. Scriptures printed but not received are included as a contractual commitment.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 Accounting policies (continued)

The costs of individual charitable activities, as reported in Notes 5 and 6, are those expenditures directly attributable to the activities described, together with an appropriate apportionment of central support costs. Support costs are allocated on the basis of estimated amounts of staff time devoted to each activity.

d Regions and Branches

An account is maintained at National Office for every Branch and Region in respect of Scripture Fund income, expenditure and balances. These accounts form part of the restricted fund balance shown in the Statement of Financial Activities and on the Balance Sheet.

In addition, each Region and most Branches operate a local administration fund. These funds have a 30 June year end and are incorporated into the Association's accounts for the year ending the following 31 December.

e Stock

Stocks of Scriptures and literature are valued at the lower of cost and net realisable value. In respect of Scriptures intended for branch distributions, realisable value is taken to be the amount that will be deducted from the branch's Scripture Account balance (see 1(d) above) when they are ordered by, and dispatched to, a particular branch.

f Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost. This includes substantial, new, owned computer software applications but does not include consultancy costs, nor the continuing development of existing applications. No depreciation is provided on the freehold property on the basis that its residual value is believed to be not materially less than the current book value; this is subject to an annual impairment review. Depreciation is provided on other fixed assets at rates calculated to write off the cost less estimated residual value over their expected useful lives as follows:

Freehold land and buildings	not depreciated
Office furnishings and fittings	10%
Office equipment	25%
Computer software	25%

g Funds structure

The funds held by the charity are held in one of the following three types of fund:

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for some specified future purpose.

Restricted funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or implied by the charity's methods of operation.

h Pension costs

Pension contributions invested separately from the Association's assets are charged to the Statement of Financial Activities as they are incurred.

2 Taxation

The Association is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

3 Donations	2023	2022
	£	£
<u>Scripture Fund - analysis of donations by source:</u>		
Members (see footnote below)	445,301	406,510
Friends	502,968	623,388
Churches	224,204	168,464
Bible Giving Cards	35,961	47,876
Legacies (see Note 4)	609,574	335,287
	<u>1,818,008</u>	<u>1,581,525</u>

General donations from members are allocated between the Scripture Fund and General Fund in accordance with Article 8 of the Association's Constitution. The percentage allocated to the General Fund has been 20% from May 2011 to date.

Unrestricted funds

Members' subscriptions	464,250	441,138
Allocation from members' giving under Article 8	89,968	88,595
Grants and other donations to the General Fund	157,777	150,407
Donations allocated to Eastern Europe Fund	140,783	34,360
Legacies (see Note 4)	713,770	130,894
Regions' administration funds	40,377	15,974
Branches' administration funds	99,960	61,232
	<u>1,706,885</u>	<u>922,600</u>

4 Legacies	2023	2022
	£	£
<u>Unrestricted funds</u>		
Legacies given expressly for General purposes	26,258	70,300
Unrestricted legacies allocated to the General Fund		
in accordance with Article 8 (see below, and Note 14)	666,364	55,289
% allocation from members' legacies, under Article 8	21,148	5,305
	<u>713,770</u>	<u>130,894</u>
<u>Restricted funds</u>		
Legacies restricted for Scripture Funds	<u>609,574</u>	<u>335,287</u>

Article 8 of the Association's Constitution provides for how legacies from members and Friends of the charity are allocated between Scripture Funds and General Funds, unless the donor instructs otherwise. Legacies from individuals who are not either members or Friends, and whose terms include no directions about their use, are unrestricted funds but the Association has a policy that they will be used for the distribution of more Scriptures around the world, provided the Association's requirements for reserves are met (see Note 14).

At 31 December 2023 the Association had been advised of entitlement to a number of legacies that had not yet been received, or had been received in part. Four of these, amounting to £119,111 not yet received (2022: seven amounts, £56,803) have been recognised as income in these accounts, in accordance with the criteria set out in the Charities SORP (FRS102), and included in Debtors (see Note 11).

There are a further eighteen (2022: thirteen) estates in which an interest has been notified but the amount receivable was not known with sufficient certainty to be recognised as income. Based on the information available, the aggregate amount to be received from these estates is estimated to be something over £1,200,000 (2022: something over £1,550,000). In both years, that figure includes more than £600,000 in relation to one particular estate which had been subject to a life tenancy interest until early 2021, and is continuing to take a long time to be finalised and distributed.

In addition, the Association has been notified of two bequests to it which are subject to a current life-tenancy interest. These are not expected to become receivable for a number of years and amount to between £30,000 and £40,000 in total.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

Costs of charitable activities (Notes 5 and 6):

5 Scripture Distribution	2023	2022
	£	£
<i>Payments from the Scripture Fund (restricted income fund):</i>		
Production of Scriptures used in the British Isles	1,482,590	1,082,615
Production of Scriptures used in Eastern Europe	80,154	146,347
Providing Scriptures for international outreach elsewhere	625,527	474,582
	2,188,271	1,703,544
<i>Payments from the General Fund (unrestricted funds):</i>		
For Scriptures used in the British Isles (see Note 14)	71,132	-
Apportionment of Support Costs - see Note 7	1,064,869	943,211
	3,324,272	2,646,755

The amount contributed in the year to international outreach elsewhere includes work with ShareWord Global and with selected other organisations. The principal areas of expenditure were Middle East, Latin America (Peru, Chile and Cuba) and India.

6 Member Supplies	2023	2022
	£	£
Direct cost of sales	108,830	119,378
Directly attributed staff costs	7,458	10,607
Apportionment of Support Costs - see Note 7	56,046	104,801
	172,334	234,786

7 Support Costs	2023	2022
	£	£
Staff costs (see Note 8)	448,831	458,811
Less: staff costs allocated to charitable activities (see Note 6)	(7,458)	(10,607)
Staff travel and accommodation expenses	39,729	20,074
National Convention	56,145	37,494
Recruitment, training and development	19,799	42,728
Schools Ministry project	6,214	33,312
Eastern Europe project	93,768	83,751
Rates, services and insurance	27,104	20,959
Repairs and renewals	18,285	17,338
Postage & telephone	52,032	43,817
Printing and stationery	23,343	23,567
Software and website recurring costs	51,343	58,417
IT development	24,344	12,169
Consultancy and IT support	35,900	34,881
General office expenses	16,445	14,055
Legal expenses	1,642	6,388
Cabinet meetings, Cabinet expenses and AGM	35,621	16,912
Auditors' remuneration (see also Note 19)	15,497	13,219
Bank charges	12,189	12,211
Depreciation of owned fixed assets	12,100	13,604
	982,873	953,100
Regions' administration expenses	40,641	22,113
Branches' administration expenses	97,401	72,799
TOTAL SUPPORT COSTS	1,120,915	1,048,012
Divided between the following charitable activities:		
Scripture Purchasing and Distribution - 95% (2022: 90%)	1,064,869	943,211
Member Supplies - 5% (2022:10%)	56,046	104,801
	1,120,915	1,048,012

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

7 Support Costs (continued)

The support costs listed above cannot be specifically allocated as costs directly related to any particular activity. They include central management and administration costs as well as certain running expenses that arise from the nature of the Association as a membership organisation. These costs are therefore absorbed between all the charitable activities (see Notes 5 and 6) as support costs, in proportion to the estimated amounts of staff time devoted to each activity.

8 Total staff costs	2023	2022
	£	£
Wages and salaries paid	382,696	389,405
Employer's National Insurance costs	33,461	35,431
Contributions to a defined contribution pension scheme	29,091	28,085
Other employment costs: death-in-service benefit	3,583	5,890
	<u>448,831</u>	<u>458,811</u>

The average number of employees during the year was 11 (2022: 12) and the average full-time equivalent number was 9 (2022: 10). There was one employee receiving employee benefits between £60,001 and £70,000, and one between £90,001 and £100,000 (2022: one between £60,001 and £70,000, and one between £80,001 and £90,000) during the year.

Although the Trustees have overall responsibility for the governance and management of the Association, day-to-day management of its activities is delegated to a management team comprising three people, including the Executive Director who reports directly to the Trustees. The total cost of employee benefits (including the National Insurance costs) received by the management team amounted to £210,742 (2022: £203,322) with employer's pension contributions of £15,040 (2022: £14,200).

9 Pensions and post-retirement benefits

The Association operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £29,091 (2022: £28,085).

10 Tangible fixed assets	Freehold land and buildings	Furnishings & fittings	Office equipment	Computer software	Total
	£	£	£	£	£
Cost					
At 1 January 2023	500,000	50,284	54,734	372,031	977,049
Additions	-	7,155	-	-	7,155
Disposals	-	-	(3,178)	-	(3,178)
At 31 December 2023	<u>500,000</u>	<u>57,439</u>	<u>51,556</u>	<u>372,031</u>	<u>981,026</u>
Depreciation					
At 1 January 2023	-	37,689	42,476	372,031	452,196
Charge for the year	-	3,307	8,793	-	12,100
Eliminated on disposals	-	-	(3,178)	-	(3,178)
At 31 December 2023	-	<u>40,996</u>	<u>48,091</u>	<u>372,031</u>	<u>461,118</u>
Net book values					
At 31 December 2023	<u>500,000</u>	<u>16,443</u>	<u>3,465</u>	<u>-</u>	<u>519,908</u>
At 31 December 2022	<u>500,000</u>	<u>12,595</u>	<u>12,258</u>	<u>-</u>	<u>524,853</u>

All fixed assets are used for the management and administration of the Association.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

10 Tangible fixed assets (continued)

The freehold property is carried at cost within the terms of the Charities SORP (FRS102). The most recent professional valuation was carried out on 31 March 2022 in accordance with the RICS Valuation Professional Standards 1st July 2017, by Andrew McFarlane Holt MRICS FAAV, a RICS Registered Valuer, of Wells McFarlane, who is not connected with the charity. He valued the property at a market value of £810,000 on that date. The Trustees are not aware of any material changes in value since that date.

11 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Sundry debtors	82,215	6,397
Prepayments	16,995	28,444
Income Tax recoverable	15,400	17,357
Accrued legacy income	119,111	56,803
Other accrued income	4,619	2,161
	<u>238,340</u>	<u>111,162</u>

12 Creditors	2023	2022
	£	£
Amounts falling due within one year:		
Trade creditors	76,157	82,587
Taxation and social security	14,285	14,008
Sundry creditors	35,156	31,232
Accruals	19,725	16,636
	<u>145,323</u>	<u>144,463</u>

13 Contractual commitments	2023	2022
	£	£
For Scriptures printed but not invoiced to the Association by 31 December	<u>1,314,900</u>	<u>2,284,187</u>
Capital commitments	<u>-</u>	<u>-</u>

The above commitments will largely be used within one year. These Scripture printing costs are expected to be paid for out of the Scripture Fund restricted fund. The quantity of Scriptures being prepared and held by the supplier continues to be higher than in 2021 and earlier years, in response to difficulties and delays experienced during 2022 with the international supply of paper and other materials.

14 Unrestricted funds	Balance	Incoming	Resources	Transfers	Balance
	1 January	resources	used in	between	at 31
	£	for year	the year	funds	December
	£	£	£	£	£
Premises Fund (designated fund)	500,000	-	-	-	500,000
Capital Equipment Fund					
(designated fund)	24,853	-	-	(4,945)	19,908
Eastern Europe designated fund	136,411	140,783	(93,768)	116,574	300,000
Special Projects Fund (designated fund)	100,000	-	(7,108)	27,108	120,000
IT Development designated fund	-	-	-	200,000	200,000
Unrestricted Legacies (designated fund)	-	666,364	(71,132)	(595,232)	-
General Fund	347,923	873,867	(998,285)	256,495	480,000
Region administration funds	17,875	40,377	(40,641)	-	17,611
Branch administration funds	116,170	99,960	(97,401)	-	118,729
	<u>1,243,232</u>	<u>1,821,351</u>	<u>(1,308,335)</u>	<u>-</u>	<u>1,756,248</u>

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

14 Unrestricted funds (continued)

The Premises Fund and the Capital Equipment Fund are designated funds set aside out of the General Fund to reflect the possible cost of replacing the Association's fixed assets. The purpose of this is to ensure that the balance on the General Fund is represented by available liquid resources. The balances on these two funds are normally represented by the book value of fixed assets only, and could only be realised and spent if those assets were sold at their net book values. In 2023 the Capital Equipment Fund has accordingly been reduced by a transfer of £4,945 back into the General Fund, to £19,908

The Eastern Europe designated fund is established to provide for the administration of developing evangelistic outreach and Scripture distribution by the charity and its members, in certain European countries where suitable relationships and opportunities exist. In 2023 the trustees elected to allocate the proceeds from the offerings at two of the Regional Conventions to this fund, and also certain large donations received from two of our supporter organisations. In addition, a transfer of £116,574 was made from the Unrestricted Legacies to make the balance at the year end £300,000 to provide for anticipated increased opportunities.

The Special Projects Fund exists to facilitate projects to enhance the effectiveness of the ministry which may not be provided for by the regular budgeted income. Amounts are allocated to this fund at the Trustees' discretion as support becomes available from unrestricted giving. £7,108 has been spent in 2023 on beginning to develop a smartphone app. The costs to complete this, and also for developing a new website for the Association, are expected to be met out of the Special Projects Fund. A transfer of £27,108 was made from the Unrestricted Legacies to make the balance at the year end £120,000.

A new IT Development designated fund has been created to provide for needed renewal of the National Office accounting and membership database during 2024 and 2025. The costs and exact scope of this are unknown at the present time so £200,000 has been set aside in this designated fund, out of the funds available from Unrestricted Legacies.

As described in Note 4, unrestricted legacies amounting to £666,364 have been received and have been treated as a designated fund in accordance with the Association's policy. £343,682 of this has been used to strengthen other designated funds as described above, and £251,550 added to the General Fund to bring its level up to six months of National Office expenditure, as indicated by the Association's reserves policy set out on page 8. The remaining amount £71,132 has been applied towards part of the costs for Scripture production that would otherwise have been paid out of the Scripture fund: see Note 5. No balance is carried forward in this fund at the year end.

Branch Administration Funds and Region Administration Funds are the aggregated balances of the unrestricted funds belonging to the charity but held locally by 246 individual branches and the ten Regional Cabinets, to be used for local administration purposes.

15 Restricted fund

	Balance 1 January £	Incoming resources for year £	Resources used in the year £	Transfers £	Balance at 31 December £
Scripture Fund	<u>1,044,809</u>	<u>1,835,471</u>	<u>(2,188,271)</u>	<u>-</u>	<u>692,009</u>

The Scripture Fund represents money received by the Association to be used for Scripture purchases (including delivery), either by branches in the British Isles or internationally. The cost of Scripture distributions reported in the Statement of Financial Activities also includes a suitable allocation of support costs which are paid out of unrestricted income funds (see Note 5).

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	519,908	-	519,908
Stocks	5,915	47,414	53,329
Debtors	226,550	11,790	238,340
Cash at bank	1,054,736	727,267	1,782,003
Creditors falling due within one year	(50,861)	(94,462)	(145,323)
	<u>1,756,248</u>	<u>692,009</u>	<u>2,448,257</u>

17 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year as reported on page 15	160,216	(274,133)
Adjusted for:		
Depreciation charges	12,100	13,604
Income received from investments	(31,981)	(8,028)
(Increase) / decrease in stocks	84,846	(79,231)
(Increase) / decrease in debtors	(127,178)	72,287
Increase / (decrease) in creditors	860	(59,935)
Net cash provided by / (used in) operating activities	<u>98,863</u>	<u>(335,436)</u>

18 Trustee remuneration and expenses

None of the Trustees, nor any persons connected with them, received any remuneration from the Association during the year. Trustees may claim reimbursement of their expenses in connection with National Cabinet meetings and certain other functions where they represent the Association. In 2023, 15 Trustees received a total of £11,692 (2022: 20 Trustees received a total of £10,419) for their travel, subsistence and accommodation expenses in this connection.

19 Auditors' remuneration

The auditors' remuneration amounts to an audit fee of £12,650 (2022: £11,500) and other services of £nil (2022: £nil). The amounts recognised as an expense within support costs (see Note 7) also include disbursements and irrecoverable VAT.

20 Transactions with related parties

Other than as described in Note 18 above, there were no payments to any related parties during the year.

The aggregate amount of donations received from Trustees and persons connected with them amounted to £73,283 (2022: £93,693).

21 Trustee indemnity insurance

The Association, having obtained approval from the Charity Commission in 2003, has purchased 'Trustees and Management Liability Insurance' to indemnify its Trustees, officers and employees against claims arising from any act committed in the course of the Association's activities. The cost of this insurance in 2023 was £804 (2022: £804).