

David Pawson Publishing Limited

England & Wales · Charity number 224579

Details

Other names	ANCHOR RECORDINGS LIMITED, RICHMOND AND DISTRICT CHRISTIAN BOOKSHOP LIMITED, VISION AND VENTURE LIMITED, Anchor Recordings
Status	Registered
Legal form	Charitable company
Company number	00661108
Registered	1963-10-15
Register	View on the Charity Commission register

Contact

Address	Synegis House 21 Crockhamwell Road Woodley Reading RG5 3LE
Phone	01483485444
Email	info@anchor-recordings.com
Website	www.anchor-recordings.com

Activities

Objects: TO FURTHER THE ADVANCEMENT OF THE CHRISTIAN RELIGION BY EVERY MEANS AND IN PARTICULAR BY MAKING KNOWN BY EVANGELICAL TEACHING AND THE DIFFUSION OF INFORMATION THE GOSPEL OF OUR LORD JESUS CHRIST AND THE WORDS AND TEACHINGS CONTAINED IN THE HOLY BIBLE AND BY ENCOURAGING CHRISTIAN PEOPLE TO SERVE GOD.

Activities: The charity produces, supplies and distributes Christian teaching and message material by way of cassette, compact disc, dvd's and books to fulfill orders received by post, email, website, telephone and personal visits. The material is distributed to customers worldwide.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£128,607	£188,102	-	-
2024-03-31	£425,866	£188,869	-	-
2023-03-31	£144,667	£166,795	-	-
2022-03-31	£213,436	£196,560	-	-
2021-03-31	£218,642	£178,624	-	-

Trustees

Name	Role	Appointed
MR STEVE DALLY	Chair	
Andrew Graeme Kittow		2023-12-02
Rev ALAN DINNIE		

David Pawson Publishing Limited

England & Wales - Charity number 224579

Accounts

REGISTERED COMPANY NUMBER: 00661108 (England and Wales)
REGISTERED CHARITY NUMBER: 224579

DAVID PAWSON PUBLISHING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Shaw Gibbs Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

DAVID PAWSON PUBLISHING LIMITED

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for the year ended 31 March 2025

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DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of the charity are the production, supply and distribution of bible teaching material.

Significant activities

The principal activities of the charity have evolved from the production and sale of audio cassettes, to producing and distributing compact discs, and DVDs, from a variety of Christian writers and speakers to, in more recent times, publishing an extensive range of books with a particular focus on the works of the late Reverend David Pawson MA BSc. This material is supplied to customers worldwide. Whilst production of physical media has reduced significantly, David Pawson Publishing Ltd has successfully evolved into the digital era, with online streaming services including audio and video programmes and most recently the launch of a free online book reader.

Public benefit

The directors have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The major focus in 2024/25 has been the ongoing publishing of books and increasingly other language translations. Sales of these books is mostly via online Print on Demand platforms however orders are still received via the online shop for fulfilment of books, DVDs, and USB memory sticks. We continue to add new translations to the book catalogue

The change in business model in 2011, moving from the commercial sales of physical media to a "free to download" online streaming service continues to suppress income. Income has switched from sales of physical media to voluntary donations and royalties from digital sales, including Amazon Books/Kindle and numerous International Book Publishers.

FINANCIAL REVIEW

Financial position

The company is reporting a deficit of £59,496 (2024: surplus of £236,997) for the year to 31st March 2025.

The change in business model in 2011, moving from the commercial sales of media to "free to download" continues to suppress income..

The company continues to hold a sufficient level of funds to continue its charitable activities in line with the current strategy.

Reserves policy

The Trustees have considered the levels of reserves and consider them to be appropriate.

FUTURE PLANS

Working in conjunction with the David Pawson Ministry CIO the company plans to continue the work in digitising its existing library of material with a view to increasing the availability of this material for free streaming/download.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, with the amount of the guarantee restricted to a maximum of £1 per member. The company is governed by its memorandum and articles of association. The governance and running of the charity is the responsibility of the trustees who also form the board of directors of the company. The trustees usually meet twice a year.

DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity was historically based in Ashford, Kent. In 2020 the warehouse and office were officially closed and sold, and exited this site completely during 2021 after the sale of the remaining property in Kennington, Ashford. The charity has successfully transferred all activities to the office in Reading that deals with order fulfilment and all charitable activities. Day to day operations of the charity are supported by a team of volunteers assisted by one full time and three part time employees. During 2020/2021 the Company registered a change of name from Anchor Recordings Ltd to David Pawson Publishing Ltd to reflect the nature and focus of the business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00661108 (England and Wales)

Registered Charity number

224579

Registered office

Syngis House
21 Crockhamwell Road
Woodley
RG5 3LE

Trustees

S C Dally Company Director
Reverend A Dinnie
A G Kittow Director

Company Secretary

Reverend A Dinnie

Independent Examiner

L Redman
Shaw Gibbs Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Approved by order of the board of trustees on 29 November 2025 and signed on its behalf by:

S C Dally - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's report to the trustees of David Pawson Publishing Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

L Redman

Shaw Gibbs Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

16 December 2025

DAVID PAWSON PUBLISHING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	77,814	77,814	375,500
Charitable activities					
Incoming resources from charitable activities		-	43,621	43,621	43,894
Support costs		-	302	302	-
Investment income	2	6,870	-	6,870	6,472
Total		<u>6,870</u>	<u>121,737</u>	<u>128,607</u>	<u>425,866</u>
EXPENDITURE ON					
Raising funds		-	-	-	223
Charitable activities					
Incoming resources from charitable activities		-	-	-	362
Direct charity activities		-	107,016	107,016	92,012
Support costs		-	78,957	78,957	91,728
Investment costs		2,129	-	2,129	4,544
Total		<u>2,129</u>	<u>185,973</u>	<u>188,102</u>	<u>188,869</u>
NET INCOME/(EXPENDITURE)		4,741	(64,236)	(59,495)	236,997
RECONCILIATION OF FUNDS					
Total funds brought forward		528,347	246,318	774,665	537,668
TOTAL FUNDS CARRIED FORWARD		<u>533,088</u>	<u>182,082</u>	<u>715,170</u>	<u>774,665</u>

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET
31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	2,046	-	2,046	2,697
CURRENT ASSETS					
Stocks	8	1,950	-	1,950	1,436
Debtors	9	29,886	-	29,886	14,682
Cash at bank		519,619	182,082	701,701	769,586
		<u>551,455</u>	<u>182,082</u>	<u>733,537</u>	<u>785,704</u>
CREDITORS					
Amounts falling due within one year	10	(20,413)	-	(20,413)	(13,736)
NET CURRENT ASSETS		<u>531,042</u>	<u>182,082</u>	<u>713,124</u>	<u>771,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>533,088</u>	<u>182,082</u>	<u>715,170</u>	<u>774,665</u>
NET ASSETS		<u>533,088</u>	<u>182,082</u>	<u>715,170</u>	<u>774,665</u>
FUNDS	11				
Unrestricted funds				533,088	528,347
Restricted funds				182,082	246,318
TOTAL FUNDS				<u>715,170</u>	<u>774,665</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET - continued

31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2025 and were signed on its behalf by:

S C Dally - Trustee

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

More specifically royalty income includes what is received in the year together with what is receivable for the year and can be estimated with reasonable accuracy.

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable - trading	<u>6,870</u>	<u>6,472</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>2,129</u>	<u>4,544</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received any remuneration or other benefits for acting as trustees for the year ended 31st March 2025, nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2025 (2024: none)

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Sales, distribution & administration	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

The directors are the only individuals considered to be key management personnel. One trustee received payment for the provision of management and other services through a company under their control, as disclosed in note 12.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,618	343,882	375,500
Charitable activities			
Incoming resources from charitable activities	43,894	-	43,894
Investment income	<u>6,472</u>	<u>-</u>	<u>6,472</u>
Total	<u>81,984</u>	<u>343,882</u>	<u>425,866</u>
EXPENDITURE ON			
Raising funds	223	-	223
Charitable activities			
Incoming resources from charitable activities	362	-	362

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Direct charity activities	75,937	16,075	92,012
Support costs	10,239	81,489	91,728
Investment costs	4,544	-	4,544
Total	<u>91,305</u>	<u>97,564</u>	<u>188,869</u>
NET INCOME/(EXPENDITURE)	(9,321)	246,318	236,997
RECONCILIATION OF FUNDS			
Total funds brought forward	537,668	-	537,668
TOTAL FUNDS CARRIED FORWARD	<u>528,347</u>	<u>246,318</u>	<u>774,665</u>

7. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2024	30,172
Additions	1,478
At 31 March 2025	<u>31,650</u>
DEPRECIATION	
At 1 April 2024	27,475
Charge for year	2,129
At 31 March 2025	<u>29,604</u>
NET BOOK VALUE	
At 31 March 2025	<u>2,046</u>
At 31 March 2024	<u>2,697</u>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	537,668	(9,321)	528,347
Restricted funds			
David Pawson Teaching Fund	-	246,318	246,318
TOTAL FUNDS	<u>537,668</u>	<u>236,997</u>	<u>774,665</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,984	(91,305)	(9,321)
Restricted funds			
David Pawson Teaching Fund	343,882	(97,564)	246,318
TOTAL FUNDS	<u>425,866</u>	<u>(188,869)</u>	<u>236,997</u>

12. RELATED PARTY DISCLOSURES

The Company operates under a Licence to distribute the works of the Reverend David Pawson. The intellectual property rights to those works are owned by David Pawson Ministry CIO ("DPM"), registered charity no. 1112737. Mr S Dally, a director and trustee of David Pawson Publishing Ltd ("DPPL"), is also a trustee of David Pawson Ministry CIO.

Royalties paid to DPM in the financial year totalled £6,410 (2024: £986). During the year DPPL received donations from DPM of £37,763 (2024 : £295,907). At the balance sheet date DPPL was owed £18,198 by DPM (2024: £4,124). This amount is included in the financial statements within "Other debtors".

For the year ended 31st March 2025 the company paid £23,050 to a company controlled by Mr S Dally for consultancy services (Year ended 31st March 2024 : £28,780). In both years the payments were for services relating to specific project work including Business Development.

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

13. RESTRICTED FUNDS

The David Pawson Teaching Fund is a restricted fund to be applied specifically for the promotion of the works of David Pawson. This distinguishes it from the general funds which may be applied in the wider charitable objects of promoting the Christian religion, including the works of other authors.

DAVID PAWSON PUBLISHING LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	76,584	375,500
Gift aid	1,230	-
	<hr/>	<hr/>
	77,814	375,500
Investment income		
Interest receivable - trading	6,870	6,472
Charitable activities		
Trading Income	43,923	43,894
	<hr/>	<hr/>
Total incoming resources	128,607	425,866
EXPENDITURE		
Raising donations and legacies		
Premises Expenses	-	223
Charitable activities		
Wages	38,373	39,769
Pensions	1,151	1,189
Postage and Carriage	954	830
Royalties	6,592	5,098
Book/dvd production costs	9,584	13,250
Opening Stock	1,436	471
Purchases	8,853	9,109
Closing Stock	(1,950)	(1,436)
Office equipment	23	23
Translation	730	183
Rent	7,848	7,848
Television broadcasting	43,920	37,440
	<hr/>	<hr/>
	117,514	113,774
Support costs		
Management		
Insurance	1,581	1,679
Telephone	780	256
Sundries	16,491	11,852
Computer support services	14,028	15,014
Computer equipment	2,129	4,544
Bank interest	2,052	1,730
	<hr/>	<hr/>
	37,061	35,075
Governance costs		
Annual Accounts & Independent Examination	8,527	9,187
Carried forward	8,527	9,187

This page does not form part of the statutory financial statements

DAVID PAWSON PUBLISHING LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2025

	2025	2024
	£	£
Governance costs		
Brought forward	8,527	9,187
Legal and professional fees	25,000	30,610
	<u>33,527</u>	<u>39,797</u>
Total resources expended	<u>188,102</u>	<u>188,869</u>
Net (expenditure)/income	<u>(59,495)</u>	<u>236,997</u>

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David Pawson Publishing Limited

England & Wales - Charity number 224579

Accounts

REGISTERED COMPANY NUMBER: 00661108 (England and Wales)
REGISTERED CHARITY NUMBER: 224579

DAVID PAWSON PUBLISHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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DAVID PAWSON PUBLISHING LIMITED

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for the year ended 31 March 2024

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DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

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ACHIEVEMENT AND PERFORMANCE

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DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

FINANCIAL REVIEW

Financial position

The company is reporting a surplus of £236,997 (2023: deficit of £22,128) for the year to 31st March 2024. This was heavily impacted by a single donation given to support the distribution of the works of David Pawson and this has been reflected in the creation of the new restricted "David Pawson Teaching Fund" (see note 11).

The change in business model in 2011, moving from the commercial sales of media to "free to download" continues to suppress income..

The company continues to hold a sufficient level of funds to continue its charitable activities in line with the current strategy.

Reserves policy

The Trustees have considered the levels of reserves and consider them to be appropriate.

FUTURE PLANS

Working in conjunction with the David Pawson Ministry CIO the company plans to continue the work in digitising its existing library of material with a view to increasing the availability of this material for free streaming/download.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00661108 (England and Wales)

Registered Charity number

224579

DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

Registered office

Station House
Connaught Road
Brookwood
WOKING
Surrey
GU24 0ER

Trustees

S C Dally Company Director
Reverend A Dinnie
D T Rebbettes Company Director

Company Secretary

Reverend A Dinnie

Independent Examiner

L Redman
Shaw Gibbs Limited
Wey Court West
Union Road
Famham
Surrey
GU9 7PT

Approved by order of the board of trustees on 30/11/24 and signed on its behalf
by:

.....
S C Dally - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's report to the trustees of David Pawson Publishing Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



L Redman

Shaw Gibbs Limited
Wey Court West
Union Road
Famham
Surrey
GU9 7PT

Date: 11 December 2024

DAVID PAWSON PUBLISHING LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,618	343,882	375,500	93,091
Charitable activities					
Incoming resources from charitable activities		43,894	-	43,894	49,467
Investment income	2	6,472	-	6,472	2,109
Total		<u>81,984</u>	<u>343,882</u>	<u>425,866</u>	<u>144,667</u>
EXPENDITURE ON					
Raising funds		223	-	223	1,652
Charitable activities					
Incoming resources from charitable activities		362	-	362	98
Direct charity activities		75,937	16,075	92,012	82,080
Support costs		10,239	81,489	91,728	74,088
Investment costs		4,544	-	4,544	8,877
Total		<u>91,305</u>	<u>97,564</u>	<u>188,869</u>	<u>166,795</u>
NET INCOME/(EXPENDITURE)		(9,321)	246,318	236,997	(22,128)
RECONCILIATION OF FUNDS					
Total funds brought forward		537,668	-	537,668	559,796
TOTAL FUNDS CARRIED FORWARD		<u><u>528,347</u></u>	<u><u>246,318</u></u>	<u><u>774,665</u></u>	<u><u>537,668</u></u>

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET

31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	2,697	-	2,697	6,714
CURRENT ASSETS					
Stocks	8	1,436	-	1,436	471
Debtors	9	14,682	-	14,682	11,539
Cash at bank		523,268	246,318	769,586	534,794
		<u>539,386</u>	<u>246,318</u>	<u>785,704</u>	<u>546,804</u>
CREDITORS					
Amounts falling due within one year	10	(13,736)	-	(13,736)	(15,850)
		<u>525,650</u>	<u>246,318</u>	<u>771,968</u>	<u>530,954</u>
NET CURRENT ASSETS					
		<u>528,347</u>	<u>246,318</u>	<u>774,665</u>	<u>537,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>528,347</u>	<u>246,318</u>	<u>774,665</u>	<u>537,668</u>
NET ASSETS					
		<u>528,347</u>	<u>246,318</u>	<u>774,665</u>	<u>537,668</u>
FUNDS					
	11			528,347	537,668
Unrestricted funds				246,318	-
Restricted funds				<u>774,665</u>	<u>537,668</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on30/4/24..... and were signed on its behalf by:


.....
S C Dally - Trustee

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

More specifically royalty income includes what is received in the year together with what is receivable for the year and can be estimated with reasonable accuracy.

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

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

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>6,472</u>	<u>2,109</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>4,544</u>	<u>8,877</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received any remuneration or other benefits for acting as trustees for the year ended 31st March 2024, nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2024 (2023: none)

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Sales, distribution & administration	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

The directors are the only individuals considered to be key management personnel. One trustee received payment for the provision of management and other services through a company under their control, as disclosed in note 12.

DAVID PAWSON PUBLISHING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	93,091	-	93,091
Charitable activities			
Incoming resources from charitable activities	49,467	-	49,467
Investment income	2,109	-	2,109
Total	144,667	-	144,667
 EXPENDITURE ON			
Raising funds	1,652	-	1,652
Charitable activities			
Incoming resources from charitable activities	98	-	98
Direct charity activities	82,080	-	82,080
Support costs	74,088	-	74,088
Investment costs	8,877	-	8,877
Total	166,795	-	166,795
 NET INCOME/(EXPENDITURE)	(22,128)	-	(22,128)
 RECONCILIATION OF FUNDS			
Total funds brought forward	559,796	-	559,796
 TOTAL FUNDS CARRIED FORWARD	537,668	-	537,668

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2023	108,662	29,645	138,307
Additions	-	527	527
Disposals	(108,662)	-	(108,662)
	<u>-</u>	<u>30,172</u>	<u>30,172</u>
At 31 March 2024	-	30,172	30,172
DEPRECIATION			
At 1 April 2023	108,662	22,931	131,593
Charge for year	-	4,544	4,544
Eliminated on disposal	(108,662)	-	(108,662)
	<u>-</u>	<u>27,475</u>	<u>27,475</u>
At 31 March 2024	-	27,475	27,475
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>2,697</u>	<u>2,697</u>
At 31 March 2023	<u>-</u>	<u>6,714</u>	<u>6,714</u>

8. STOCKS

	2024 £	2023 £
Stocks	<u>1,436</u>	<u>471</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	292	211
Other debtors	8,061	2,598
Prepayments and accrued income	6,329	8,730
	<u>14,682</u>	<u>11,539</u>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	-	348
Other creditors	340	3,142
Accrued expenses	13,396	12,360
	<u>13,736</u>	<u>15,850</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	537,668	(9,321)	528,347
Restricted funds			
David Pawson Teaching Fund	-	246,318	246,318
	<u>537,668</u>	<u>236,997</u>	<u>774,665</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,984	(91,305)	(9,321)
Restricted funds			
David Pawson Teaching Fund	343,882	(97,564)	246,318
	<u>425,866</u>	<u>(188,869)</u>	<u>236,997</u>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	559,796	(22,128)	537,668
TOTAL FUNDS	<u>559,796</u>	<u>(22,128)</u>	<u>537,668</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,667	(166,795)	(22,128)
TOTAL FUNDS	<u>144,667</u>	<u>(166,795)</u>	<u>(22,128)</u>

12. RELATED PARTY DISCLOSURES

The Company operates under a Licence to distribute the works of the Reverend David Pawson. The intellectual property rights to those works are owned by David Pawson Ministry CIO ("DPM"), registered charity no. 1112737. Mr S Dally, a director and trustee of David Pawson Publishing Ltd ("DPPL"), is also a trustee of David Pawson Ministry CIO.

Royalties paid to DPM in the financial year totalled £986 (2023: £5,912). During the year DPPL received donations from DPM of £295,907 (2023 : £63,604). At the balance sheet date DPPL was owed £4,124 by DPM (2023: owed £2,903 to DPM). This amount is included in the financial statements within either "Other debtors" or "Other creditors".

For the year ended 31st March 2024 the company paid £28,780 to a company controlled by Mr S Dally for consultancy services (Year ended 31st March 2023 : £18,081). In both years the payments were for services relating to specific project work including Business Development.

David Pawson Publishing Limited

England & Wales - Charity number 224579

Accounts

REGISTERED COMPANY NUMBER: 00661108 (England and Wales)
REGISTERED CHARITY NUMBER: 224579

DAVID PAWSON PUBLISHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

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

DAVID PAWSON PUBLISHING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31st March 2023

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DAVID PAWSON PUBLISHING LIMITED

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of the charity are the production, supply and distribution of bible teaching material.

Significant activities

The principal activities of the charity have evolved from the production and sale of audio cassettes, to producing and distributing compact discs, and DVDs, from a variety of Christian writers and speakers to, in more recent times, publishing an extensive range of books with a particular focus on the works of the late Reverend David Pawson MA BSc. This material is supplied to customers worldwide. Whilst production of physical media has reduced significantly, David Pawson Publishing Ltd has successfully evolved into the digital era, with online streaming services including audio and video programmes and most recently the launch of a free online book reader.

Public benefit

The directors have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The major focus in 2022/23 continued to be the work to digitise the extensive library of speakers' sermons, whilst fulfilling online orders for physical media such as books, CDs, DVDs and USB memory sticks. A number of new titles have been added to the lists of books published in 2023.

The change in business model in 2011, moving from the commercial sales of physical media to a "free to download" online streaming service continues to suppress income. Income has switched from sales of physical media to voluntary donations and royalties from digital sales, including Amazon Books/Kindle and numerous International Book Publishers.

FINANCIAL REVIEW

Financial position

The company is reporting a deficit of £22,128 (2022: surplus of £16,876) for the year to 31st March 2023.

The change in business model in 2011, moving from the commercial sales of media to "free to download" continues to suppress income, but the company is now seeing a gradually increasing income from digital sales, including Amazon Books/Kindle eBooks, and Royalties from International Publishers for which Anchor has the book rights.

The company continues to hold a sufficient level of funds to continue its charitable activities in line with the current strategy.

Reserves policy

The Trustees have considered the levels of reserves and consider them to be appropriate.

FUTURE PLANS

Working in conjunction with the David Pawson Ministry CIO the company plans to continue the work in digitising its existing library of material with a view to increasing the availability of this material for free streaming/download.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, with the amount of the guarantee restricted to a maximum of £1 per member. The company is governed by its memorandum and articles of association. The governance and running of the charity is the responsibility of the trustees who also form the board of directors of the company. The trustees usually meet twice a year.

DAVID PAWSON PUBLISHING LIMITED

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity was historically based in Ashford, Kent. In 2020 the warehouse and office were officially closed and sold, and exited this site completely during 2021 after the sale of the remaining property in Kennington, Ashford. The charity has successfully transferred all activities to the office in Reading that deals with order fulfilment and all charitable activities. Day to day operations of the charity are supported by a team of volunteers assisted by one full time and three part time employees. During 2020/2021 the Company registered a change of name from Anchor Recordings Ltd to David Pawson Publishing Ltd to reflect the nature and focus of the business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00661108 (England and Wales)

Registered Charity number

224579

Registered office

Station House
Connaught Road
Brookwood
WOKING
Surrey
GU24 0ER

Trustees

S C Dally Company Director
Reverend A Dinnie
D T Rebbettes Company Director

Company Secretary

Reverend A Dinnie

Independent Examiner

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

Approved by order of the board of trustees on 2nd December 2023 and signed on its behalf by:

S C Dally - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's report to the trustees of David Pawson Publishing Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

L Redman

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

13th December 2023

DAVID PAWSON PUBLISHING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31st March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		93,091	-	93,091	129,774
Charitable activities					
Incoming resources from charitable activities		49,467	-	49,467	79,214
Investment income	2	2,109	-	2,109	4,159
Other income		-	-	-	289
Total		<u>144,667</u>	<u>-</u>	<u>144,667</u>	<u>213,436</u>
EXPENDITURE ON					
Raising funds		1,652	-	1,652	1,648
Charitable activities					
Incoming resources from charitable activities		98	-	98	-
Direct charity activities		82,080	-	82,080	104,039
Support costs		74,088	-	74,088	90,873
Investment costs		8,877	-	8,877	-
Total		<u>166,795</u>	<u>-</u>	<u>166,795</u>	<u>196,560</u>
NET INCOME/(EXPENDITURE)		(22,128)	-	(22,128)	16,876
RECONCILIATION OF FUNDS					
Total funds brought forward		559,796	-	559,796	542,920
TOTAL FUNDS CARRIED FORWARD		<u><u>537,668</u></u>	<u><u>-</u></u>	<u><u>537,668</u></u>	<u><u>559,796</u></u>

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET
31st March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	6,714	-	6,714	12,516
CURRENT ASSETS					
Stocks	8	471	-	471	2,269
Debtors	9	11,539	-	11,539	21,627
Cash at bank and in hand		534,794	-	534,794	555,458
		<u>546,804</u>	<u>-</u>	<u>546,804</u>	<u>579,354</u>
CREDITORS					
Amounts falling due within one year	10	(15,850)	-	(15,850)	(32,074)
NET CURRENT ASSETS		<u>530,954</u>	<u>-</u>	<u>530,954</u>	<u>547,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>537,668</u>	<u>-</u>	<u>537,668</u>	<u>559,796</u>
NET ASSETS		<u>537,668</u>	<u>-</u>	<u>537,668</u>	<u>559,796</u>
FUNDS	11				
Unrestricted funds				<u>537,668</u>	<u>559,796</u>
TOTAL FUNDS				<u>537,668</u>	<u>559,796</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET - continued

31st March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd December 2023 and were signed on its behalf by:

S C Dally - Trustee

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

More specifically royalty income includes what is received in the year together with what is receivable for the year and can be estimated with reasonable accuracy.

Expenditure

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

Tangible fixed assets

The charity owned a property comprising a small shop and flat, both of which were generating rental income, and were classified as investment property. This property was sold during the year.

Investment property

Investment properties are shown at their most recent valuation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DAVID PAWSON PUBLISHING LIMITED

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	-	3,980
Shop/Flat Electric and Gas	-	149
Interest receivable - trading	2,109	30
	<u>2,109</u>	<u>4,159</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	8,877	6,901
	<u>8,877</u>	<u>6,901</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

However the company paid £18,081 to a company controlled by a trustee for consultancy services. For the year ended, 31st March 2022 the company paid £17,500 to a company controlled by a trustee for services relating to the sale of investment properties, the subsequent relocation of the company's operations, and the digitising of the company's recordings.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2023 (2022: one of the trustees had expenses reimbursed totalling £16).

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Sales, distribution & administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

There are no employees or trustees' who are considered to be key management personnel. However, one trustee received payment for their services through a company they control; this has been disclosed in note 4.

DAVID PAWSON PUBLISHING LIMITED

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	129,774	-	129,774
Charitable activities			
Incoming resources from charitable activities	79,214	-	79,214
Investment income	4,159	-	4,159
Other income	289	-	289
Total	<u>213,436</u>	<u>-</u>	<u>213,436</u>
EXPENDITURE ON			
Raising funds	1,648	-	1,648
Charitable activities			
Direct charity activities	104,039	-	104,039
Support costs	90,873	-	90,873
Total	<u>196,560</u>	<u>-</u>	<u>196,560</u>
NET INCOME	16,876	-	16,876
RECONCILIATION OF FUNDS			
Total funds brought forward	542,920	-	542,920
TOTAL FUNDS CARRIED FORWARD	<u><u>559,796</u></u>	<u><u>-</u></u>	<u><u>559,796</u></u>

DAVID PAWSON PUBLISHING LIMITED

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

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1st April 2022	108,662	26,570	135,232
Additions	-	3,075	3,075
	<hr/>	<hr/>	<hr/>
At 31st March 2023	108,662	29,645	138,307
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st April 2022	105,628	17,088	122,716
Charge for year	3,034	5,843	8,877
	<hr/>	<hr/>	<hr/>
At 31st March 2023	108,662	22,931	131,593
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2023	-	6,714	6,714
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2022	3,034	9,482	12,516
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. STOCKS

	2023 £	2022 £
Stocks	471	2,269
	<hr/>	<hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	211	596
Other debtors	2,598	4,520
Prepayments and accrued income	8,730	16,511
	<hr/>	<hr/>
	11,539	21,627
	<hr/> <hr/>	<hr/> <hr/>

DAVID PAWSON PUBLISHING LIMITED

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	348	-
Other creditors	3,142	19,354
Accrued expenses	12,360	12,720
	15,850	32,074
	15,850	32,074

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	559,796	(22,128)	537,668
	559,796	(22,128)	537,668
TOTAL FUNDS	559,796	(22,128)	537,668

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	144,667	(166,795)	(22,128)
	144,667	(166,795)	(22,128)
TOTAL FUNDS	144,667	(166,795)	(22,128)

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	542,920	16,876	559,796
	542,920	16,876	559,796
TOTAL FUNDS	542,920	16,876	559,796

DAVID PAWSON PUBLISHING LIMITED

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,436	(196,560)	16,876
TOTAL FUNDS	<u>213,436</u>	<u>(196,560)</u>	<u>16,876</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	542,920	(5,252)	537,668
TOTAL FUNDS	<u>542,920</u>	<u>(5,252)</u>	<u>537,668</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	358,103	(363,355)	(5,252)
TOTAL FUNDS	<u>358,103</u>	<u>(363,355)</u>	<u>(5,252)</u>

12. RELATED PARTY DISCLOSURES

The Company operates under a Licence to distribute the works of David Pawson owned by CIO (DPM) (registered charity no. 1112737) and in return pays an annual licence fee and associated royalties. Royalties paid to DPM totalled £5912.00 (2022: £7,774) in the financial year.

At the balance sheet date, the company owed £2,903 (2022: owed £19,158); this is included within "Other creditors".

DAVID PAWSON PUBLISHING LIMITED

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

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	92,843	128,681
Gift aid	248	1,093
	<hr/>	<hr/>
	93,091	129,774
Investment income		
Rents received	-	3,980
Shop/Flat Electric and Gas	-	149
Interest receivable - trading	2,109	30
	<hr/>	<hr/>
	2,109	4,159
Charitable activities		
Trading Income	49,467	79,214
Other income		
Sundry income	-	289
	<hr/>	<hr/>
Total incoming resources	144,667	213,436
 EXPENDITURE		
Raising donations and legacies		
Rates and water	-	699
Light and heat	-	37
Premises Expenses	1,652	847
	<hr/>	<hr/>
	1,652	1,583
Other trading activities		
Bad debts	-	65
Charitable activities		
Wages	36,044	36,595
Pensions	1,048	962
Postage and Carriage	1,447	3,265
Royalties	6,928	9,957
Book/dvd production costs	15,021	22,482
Opening Stock	2,269	2,351
Purchases	5,375	5,004
Closing Stock	(471)	(2,269)
Office equipment	27	1,005
Translation	48	-
Rent	7,848	7,848
Television broadcasting	30,960	28,080
	<hr/>	<hr/>
	106,544	115,280

This page does not form part of the statutory financial statements

DAVID PAWSON PUBLISHING LIMITED

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

	2023	2022
	£	£
Support costs		
Management		
Insurance	742	1,046
Telephone	193	258
Sundries	6,749	10,472
Computer support services	14,420	14,827
Equipment maintenance	-	7,773
Computer equipment	8,877	6,901
Bank interest	1,578	1,695
	<hr/>	<hr/>
	32,559	42,972
Governance costs		
Annual Accounts & Independent Examination	7,990	8,562
Legal and professional fees	18,050	28,098
	<hr/>	<hr/>
	26,040	36,660
	<hr/>	<hr/>
Total resources expended	166,795	196,560
	<hr/>	<hr/>
Net (expenditure)/income	<u>(22,128)</u>	<u>16,876</u>

This page does not form part of the statutory financial statements

David Pawson Publishing Limited

England & Wales - Charity number 224579

Accounts

REGISTERED COMPANY NUMBER: 00661108 (England and Wales)
REGISTERED CHARITY NUMBER: 224579

DAVID PAWSON PUBLISHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

DAVID PAWSON PUBLISHING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

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Statement of Financial Activities	6
Balance Sheet	7 to 8
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Detailed Statement of Financial Activities	17 to 18

DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of the charity are the production, supply and distribution of bible teaching material.

Significant activities

The principal activities of the charity have evolved from the production and sale of audio cassettes, to producing and distributing compact discs, and DVDs, from a variety of Christian writers and speakers to, in more recent times, publishing an extensive range of books with a particular focus on the works of the late Reverend David Pawson MA BSc. This material is supplied to customers worldwide. Whilst production of physical media has reduced significantly, Anchor has successfully evolved into the digital era, with online streaming services including audio and video programmes and most recently the launch of a free online book reader.

Public benefit

The directors have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The major focus in 2021/22 continued to be the work to digitise the extensive library of speakers' sermons, whilst fulfilling online orders for physical media such as books, CDs, DVDs and USB memory sticks. A number of new titles have been added to the lists of books published in 2022.

The change in business model in 2011, moving from the commercial sales of physical media to a "free to download" online streaming service continues to suppress income. Income has switched from sales of physical media to voluntary donations and royalties from digital sales, including Amazon Books/Kindle and numerous International Book Publishers.

DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES **for the year ended 31 March 2022**

FINANCIAL REVIEW

Financial position

The company is reporting a surplus of £16,876 (2021: surplus of £47,018) for the year to 31 March 2022. The decrease in surplus is due to an increase in costs compared to last year. The surplus includes property valuation gains of £nil (2021: £7,000).

The change in business model in 2011, moving from the commercial sales of media to "free to download" continues to suppress income, but the company is now seeing a gradually increasing income from digital sales, including Amazon Books/Kindle eBooks, and Royalties from International Publishers for which Anchor has the book rights.

The company continues to hold a sufficient level of funds to continue its charitable activities in line with the current strategy.

Reserves policy

The Trustees have considered the levels of reserves and consider them to be appropriate.

FUTURE PLANS

Working in conjunction with the David Pawson Ministry CIO the company plans to continue the work in digitising its existing library of material with a view to increasing the availability of this material for free streaming/download.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, with the amount of the guarantee restricted to a maximum of £1 per member. The company is governed by its memorandum and articles of association. The governance and running of the charity is the responsibility of the trustees who also form the board of directors of the company. The trustees usually meet twice a year.

Organisational structure

The charity was historically based in Ashford, Kent. In 2020 the warehouse and office were officially closed and sold, and exited this site completely during 2021 after the sale of the remaining property in Kennington, Ashford. The charity has successfully transferred all activities to the office in Reading that deals with order fulfilment and all charitable activities. Day to day operations of the charity are supported by a team of volunteers assisted by one full time and three part time employees. During 2020/2021 the Company registered a change of name from Anchor Recordings Ltd to David Pawson Publishing Ltd to reflect the nature and focus of the business.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00661108 (England and Wales)

Registered Charity number

224579

DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

Registered office

Station House
Connaught Road
Brookwood
WOKING
Surrey
GU24 0ER

Trustees

S C Dally Company Director
Reverend A Dinnie
D T Rebbettes Company Director

Company Secretary

Reverend A Dinnie

Independent Examiner

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

Approved by order of the board of trustees on 3 December 2022 and signed on its behalf by:

S C Dally - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's report to the trustees of David Pawson Publishing Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

8 December 2022

DAVID PAWSON PUBLISHING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		129,774	-	129,774	124,116
Charitable activities					
Incoming resources from charitable activities		79,214	-	79,214	88,559
Investment income	2	4,159	-	4,159	5,967
Other income		289	-	289	-
Total		<u>213,436</u>	<u>-</u>	<u>213,436</u>	<u>218,642</u>
EXPENDITURE ON					
Raising funds		1,648	-	1,648	15,630
Charitable activities					
Direct charity activities		104,039	-	104,039	66,675
Support costs		90,873	-	90,873	95,319
Other		-	-	-	1,000
Total		<u>196,560</u>	<u>-</u>	<u>196,560</u>	<u>178,624</u>
Net gains on investments		-	-	-	7,000
NET INCOME		<u>16,876</u>	<u>-</u>	<u>16,876</u>	<u>47,018</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		542,920	-	542,920	495,902
TOTAL FUNDS CARRIED FORWARD		<u><u>559,796</u></u>	<u><u>-</u></u>	<u><u>559,796</u></u>	<u><u>542,920</u></u>

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	12,516	-	12,516	12,234
Investment property	8	-	-	-	272,000
		<u>12,516</u>	<u>-</u>	<u>12,516</u>	<u>284,234</u>
CURRENT ASSETS					
Stocks	9	2,269	-	2,269	2,351
Debtors	10	21,627	-	21,627	17,222
Cash at bank and in hand		555,458	-	555,458	276,865
		<u>579,354</u>	<u>-</u>	<u>579,354</u>	<u>296,438</u>
CREDITORS					
Amounts falling due within one year	11	(32,074)	-	(32,074)	(37,752)
		<u>547,280</u>	<u>-</u>	<u>547,280</u>	<u>258,686</u>
NET CURRENT ASSETS					
		<u>547,280</u>	<u>-</u>	<u>547,280</u>	<u>258,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>559,796</u>	<u>-</u>	<u>559,796</u>	<u>542,920</u>
NET ASSETS					
		<u>559,796</u>	<u>-</u>	<u>559,796</u>	<u>542,920</u>
FUNDS					
Unrestricted funds	12			<u>559,796</u>	<u>542,920</u>
TOTAL FUNDS					
				<u>559,796</u>	<u>542,920</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET - continued

31 March 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 December 2022 and were signed on its behalf by:

S C Dally - Trustee

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

More specifically royalty income includes what is received in the year together with what is receivable for the year and can be estimated with reasonable accuracy.

Expenditure

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

Tangible fixed assets

The charity owned a property comprising a small shop and flat, both of which were generating rental income, and were classified as investment property. This property was sold during the year.

Investment property

Investment properties are shown at their most recent valuation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	3,980	5,604
Shop/Flat Electric and Gas	149	347
Interest receivable - trading	30	16
	<u>4,159</u>	<u>5,967</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	6,901	4,759
Deficit on disposal of fixed assets	-	1,000
	<u>6,901</u>	<u>5,759</u>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022, nor for the year ended 31st March 2021. However the company paid £17,500 (2021:£30,000) to a company controlled by a trustee for services relating to the sale of investment properties, the subsequent relocation of the company's operations, and the digitising of the company's recordings.

Trustees' expenses

One of the trustees had expenses reimbursed totalling £16.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Sales, distribution & administration	3	4

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	124,116	-	124,116
Charitable activities			
Incoming resources from charitable activities	88,559	-	88,559
Investment income	5,967	-	5,967
Total	<u>218,642</u>	<u>-</u>	<u>218,642</u>
EXPENDITURE ON			
Raising funds	15,630	-	15,630
Charitable activities			
Direct charity activities	66,675	-	66,675
Support costs	95,319	-	95,319
Other	1,000	-	1,000
Total	<u>178,624</u>	<u>-</u>	<u>178,624</u>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Net gains on investments	7,000	-	7,000
NET INCOME	47,018	-	47,018
RECONCILIATION OF FUNDS			
Total funds brought forward	495,902	-	495,902
TOTAL FUNDS CARRIED FORWARD	542,920	-	542,920

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2021	108,662	19,387	128,049
Additions	-	7,183	7,183
At 31 March 2022	108,662	26,570	135,232
DEPRECIATION			
At 1 April 2021	105,088	10,727	115,815
Charge for year	540	6,361	6,901
At 31 March 2022	105,628	17,088	122,716
NET BOOK VALUE			
At 31 March 2022	3,034	9,482	12,516
At 31 March 2021	3,574	8,660	12,234

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	272,000
Disposals	(272,000)
	<hr/>
At 31 March 2022	-
	<hr/>
NET BOOK VALUE	
At 31 March 2022	-
	<hr/> <hr/>
At 31 March 2021	272,000
	<hr/> <hr/>

9. STOCKS

	2022	2021
	£	£
Stocks	2,269	2,351
	<hr/> <hr/>	<hr/> <hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	596	959
Other debtors	4,520	2,296
Prepayments and accrued income	16,511	13,967
	<hr/>	<hr/>
	21,627	17,222
	<hr/> <hr/>	<hr/> <hr/>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	19,354	19,834
Accrued expenses	12,720	17,918
	32,074	37,752
	32,074	37,752

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	542,920	16,876	559,796
	542,920	16,876	559,796
TOTAL FUNDS	542,920	16,876	559,796

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	213,436	(196,560)	16,876
	213,436	(196,560)	16,876
TOTAL FUNDS	213,436	(196,560)	16,876

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	495,902	47,018	542,920
	495,902	47,018	542,920
TOTAL FUNDS	495,902	47,018	542,920

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	218,642	(178,624)	7,000	47,018
TOTAL FUNDS	<u>218,642</u>	<u>(178,624)</u>	<u>7,000</u>	<u>47,018</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	495,902	63,894	559,796
TOTAL FUNDS	<u>495,902</u>	<u>63,894</u>	<u>559,796</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	432,078	(375,184)	7,000	63,894
TOTAL FUNDS	<u>432,078</u>	<u>(375,184)</u>	<u>7,000</u>	<u>63,894</u>

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

13. RELATED PARTY DISCLOSURES

The company is a significant channel of distribution for the works of David Pawson, whose written and other materials are distributed by The David Pawson Ministry CIO (DPM) (charity no 1112737).

The company recharges costs incurred for distributing products on behalf of DPM and also pays the Trust for any royalties due to David Pawson £9,957 (2021: £11,246). At the balance sheet date the company owed £19,158 to DPM (2021: £17,390). This amount is being included within "Other creditors".

DPM met the company's accountancy costs and Independent Examination fees up to 2019.

DAVID PAWSON PUBLISHING LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	128,681	123,071
Gift aid	1,093	1,045
	<hr/>	<hr/>
	129,774	124,116
Investment income		
Rents received	3,980	5,604
Shop/Flat Electric and Gas	149	347
Interest receivable - trading	30	16
	<hr/>	<hr/>
	4,159	5,967
Charitable activities		
Trading Income	79,214	88,559
Other income		
Sundry income	289	-
	<hr/>	<hr/>
Total incoming resources	213,436	218,642
EXPENDITURE		
Raising donations and legacies		
Rates and water	699	2,013
Light and heat	37	494
Premises Expenses	847	13,123
	<hr/>	<hr/>
	1,583	15,630
Other trading activities		
Bad debts	65	-
Charitable activities		
Wages	36,595	33,304
Pensions	962	600
Postage and Carriage	3,265	5,373
Carried forward	40,822	39,277

This page does not form part of the statutory financial statements

DAVID PAWSON PUBLISHING LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	2022 £	2021 £
Charitable activities		
Brought forward	40,822	39,277
Royalties	9,957	11,246
Book/dvd production costs	22,482	26,045
Opening Stock	2,351	2,731
Purchases	5,004	8,231
Closing Stock	(2,269)	(2,351)
Office equipment	1,005	386
Rent	7,848	7,848
Television broadcasting	28,080	-
	<hr/>	<hr/>
	115,280	93,413
Other		
Loss on sale of tangible fixed assets	-	1,000
Support costs		
Management		
Insurance	1,046	1,240
Telephone	258	385
Sundries	10,472	5,088
Computer support services	14,827	9,493
Equipment maintenance	7,773	170
Exchange rate variances	-	(2)
Computer equipment	6,901	4,759
Bank interest	1,695	1,952
	<hr/>	<hr/>
	42,972	23,085
Governance costs		
Annual Accounts & Independent Examination	8,562	8,134
Legal and professional fees	28,098	37,362
	<hr/>	<hr/>
	36,660	45,496
Total resources expended	<hr/>	<hr/>
	196,560	178,624
Net income	<hr/>	<hr/>
	16,876	40,018

This page does not form part of the statutory financial statements

David Pawson Publishing Limited

England & Wales - Charity number 224579

Accounts

REGISTERED COMPANY NUMBER: 00661108 (England and Wales)
REGISTERED CHARITY NUMBER: 224579

DAVID PAWSON PUBLISHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

DAVID PAWSON PUBLISHING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

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DAVID PAWSON PUBLISHING LIMITED

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objectives of the charity are the production, supply and distribution of bible teaching material.

Significant activities

The principal activities of the charity have evolved from the production and sale of audio cassettes, to producing and distributing compact discs, and DVDs, from a variety of Christian writers and speakers to, in more recent times, publishing an extensive range of books with a particular focus on the works of the late Reverend David Pawson MA BSc. This material is supplied to customers worldwide. Whilst production of physical media has reduced significantly, Anchor has successfully evolved into the digital era, with online streaming services including audio and video programmes and most recently the launch of a free online book reader.

Public benefit

The directors have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The major focus in 2020/21 continued to be the work to digitise the extensive library of speakers' sermons, whilst fulfilling online orders for physical media such as books, CDs, DVDs and USB memory sticks. A number of new titles have been added to the lists of books published in 2021.

The change in business model in 2011, moving from the commercial sales of physical media to a "free to download" online streaming service continues to suppress income. Income has switched from sales of physical media to voluntary donations and royalties from digital sales, including Amazon Books/Kindle and numerous International Book Publishers.

FINANCIAL REVIEW

Financial position

The company is reporting a surplus of £47,018 (2020: surplus of £250,491) for the year to 31 March 2021. The surplus represents an increase in donations and trading income compared to last year. The surplus includes property valuation gains of £7,000 (2020: £241,213).

The change in business model in 2011, moving from the commercial sales of media to "free to download" continues to suppress income, but the company is now seeing a gradually increasing income from digital sales, including Amazon Books/Kindle eBooks, and Royalties from International Publishers for which Anchor has the book rights.

The company continues to hold a sufficient level of funds to continue its charitable activities in line with the current strategy. The company holds freehold property whose market value is meaningfully in excess of its book value. further details of this are given in the notes to the financial statements.

Reserves policy

The Trustees have considered the levels of reserves and consider them to be appropriate.

FUTURE PLANS

Working in conjunction with the David Pawson Teaching Trust the company plans to continue the work in digitising its existing library of material with a view to increasing the availability of this material for free streaming/download.

DAVID PAWSON PUBLISHING LIMITED

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, with the amount of the guarantee restricted to a maximum of £1 per member. The company is governed by its memorandum and articles of association. The governance and running of the charity is the responsibility of the trustees who also form the board of directors of the company. The trustees usually meet twice a year.

Organisational structure

The charity was historically based in Ashford, Kent. In 2020 the warehouse and office were officially closed and sold, with plans to exit this site completely during 2021 once a suitable buyer is found for the remaining property in Kennington, Ashford. The charity has successfully transferred all activities to the office in Reading that deals with order fulfilment and all charitable activities. Day to day operations of the charity are supported by a team of volunteers assisted by one full time and three part time employees. During 2020/2021 the Company registered a change of name from Anchor Recordings Ltd to David Pawson Publishing Ltd to reflect the nature and focus of the business.

Related parties

During 2010 the company became the trading arm of the David Pawson Teaching Trust, a UK charity whose principal aim is the distribution of David Pawson's teaching material. The company is now deemed to be under the control of the David Pawson Teaching Trust (charity number 01112737), which has the right to appoint a majority of the trustees. Further details of the relationship with that charity are given in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00661108 (England and Wales)

Registered Charity number

224579

Registered office

Station House
Connaught Road
Brookwood
WOKING
Surrey
GU24 0ER

Trustees

S C Dally Company Director
Reverend A Dinnie Minister Of Religion
D T Rebbettes Company Director

Company Secretary

Reverend A Dinnie

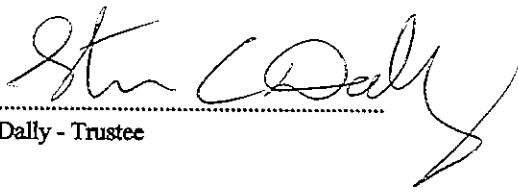
Independent Examiner

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

Approved by order of the board of trustees on 14/12/2021 and signed on its behalf by:

DAVID PAWSON PUBLISHING LIMITED

REPORT OF THE TRUSTEES
for the year ended 31 March 2021


.....
S C Dally - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAVID PAWSON PUBLISHING LIMITED

Independent examiner's report to the trustees of David Pawson Publishing Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



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

Date: 4 December 2021

DAVID PAWSON PUBLISHING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		124,116	-	124,116	46,435
Charitable activities					
Incoming resources from charitable activities		88,559	-	88,559	54,939
Investment income	2	5,967	-	5,967	8,636
Total		<u>218,642</u>	<u>-</u>	<u>218,642</u>	<u>110,010</u>
EXPENDITURE ON					
Raising funds		15,630	-	15,630	6,098
Charitable activities					
Direct charity activities		66,675	-	66,675	44,889
Support costs		95,319	-	95,319	49,745
Other		1,000	-	1,000	-
Total		<u>178,624</u>	<u>-</u>	<u>178,624</u>	<u>100,732</u>
Net gains on investments		7,000	-	7,000	241,213
NET INCOME		<u>47,018</u>	<u>-</u>	<u>47,018</u>	<u>250,491</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		495,902	-	495,902	245,411
TOTAL FUNDS CARRIED FORWARD		<u><u>542,920</u></u>	<u><u>-</u></u>	<u><u>542,920</u></u>	<u><u>495,902</u></u>

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET

31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	12,234	-	12,234	10,450
Investment property	8	272,000	-	272,000	432,000
		<u>284,234</u>	-	<u>284,234</u>	<u>442,450</u>
CURRENT ASSETS					
Stocks	9	2,351	-	2,351	2,731
Debtors	10	17,222	-	17,222	13,700
Cash at bank and in hand		276,865	-	276,865	44,569
		<u>296,438</u>	-	<u>296,438</u>	<u>61,000</u>
CREDITORS					
Amounts falling due within one year	11	(37,752)	-	(37,752)	(7,548)
		<u>258,686</u>	-	<u>258,686</u>	<u>53,452</u>
NET CURRENT ASSETS					
		<u>542,920</u>	-	<u>542,920</u>	<u>495,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>542,920</u>	-	<u>542,920</u>	<u>495,902</u>
NET ASSETS					
		<u>542,920</u>	-	<u>542,920</u>	<u>495,902</u>
FUNDS					
Unrestricted funds	12			<u>542,920</u>	<u>495,902</u>
TOTAL FUNDS					
				<u>542,920</u>	<u>495,902</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

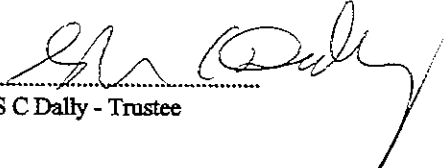
DAVID PAWSON PUBLISHING LIMITED

BALANCE SHEET - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4/12/21 and were signed on its behalf by:


.....
S C Dally - Trustee

The notes form part of these financial statements

DAVID PAWSON PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

More specifically royalty income includes what is received in the year together with what is receivable for the year and can be estimated with reasonable accuracy.

Expenditure

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

Tangible fixed assets

The charity owns a property comprising a small shop and flat, both of which are currently generating rental income, and are classified as investment property. The combined valuation of these properties at the year-end was £272,000.

Investment property

Investment properties are shown at their most recent valuation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DAVID PAWSON PUBLISHING LIMITED

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

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	5,604	8,238
Shop/Flat Electric and Gas	347	378
Interest receivable - trading	16	20
	5,967	8,636

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	4,759	3,821
Deficit on disposal of fixed assets	1,000	-
	1,000	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021, nor for the year ended 31st March 2020. However, the company paid £30,000 to a company controlled by a trustee for services relating to the sale of investment properties, the subsequent relocation of the company's operations, and to the digitising of the company's recordings.

Trustees' expenses

One of the trustees had travel and subsistence expenses reimbursed totalling £1,167

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Sales, distribution & administration	4	4
	4	4

No employees received emoluments in excess of £60,000.

4

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,435	-	46,435
Charitable activities			
Incoming resources from charitable activities	54,939	-	54,939
Investment income	8,636	-	8,636
Total	110,010	-	110,010

DAVID PAWSON PUBLISHING LIMITED

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	6,098	-	6,098
Charitable activities			
Direct charity activities	44,889	-	44,889
Support costs	49,745	-	49,745
Total	<u>100,732</u>	<u>-</u>	<u>100,732</u>
Net gains on investments	241,213	-	241,213
NET INCOME	250,491	-	250,491
Transfers between funds	5,992	(5,992)	-
Net movement in funds	<u>256,483</u>	<u>(5,992)</u>	<u>250,491</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	239,419	5,992	245,411
TOTAL FUNDS CARRIED FORWARD	<u><u>495,902</u></u>	<u><u>-</u></u>	<u><u>495,902</u></u>
7. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2020	108,662	12,844	121,506
Additions	-	6,543	6,543
At 31 March 2021	<u>108,662</u>	<u>19,387</u>	<u>128,049</u>
DEPRECIATION			
At 1 April 2020	104,464	6,592	111,056
Charge for year	624	4,135	4,759
At 31 March 2021	<u>105,088</u>	<u>10,727</u>	<u>115,815</u>
NET BOOK VALUE			
At 31 March 2021	<u>3,574</u>	<u>8,660</u>	<u>12,234</u>
At 31 March 2020	<u>4,198</u>	<u>6,252</u>	<u>10,450</u>

DAVID PAWSON PUBLISHING LIMITED

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

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020	432,000
Disposals	(167,000)
Revaluation	7,000
	<hr/>
At 31 March 2021	272,000
	<hr/>
NET BOOK VALUE	
At 31 March 2021	272,000
	<hr/>
At 31 March 2020	432,000
	<hr/>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2019	157,594
Valuation in 2020	100,000
Valuation in 2021	7,000
Cost	7,406
	<hr/>
	272,000
	<hr/>

9. STOCKS

	2021	2020
	£	£
Stocks	2,351	2,731
	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	959	651
Other debtors	2,296	2,337
Prepayments and accrued income	13,967	10,712
	<hr/>	<hr/>
	17,222	13,700
	<hr/>	<hr/>

DAVID PAWSON PUBLISHING LIMITED

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1	1
Other creditors	19,833	2,912
Accrued expenses	17,918	4,635
	<u>37,752</u>	<u>7,548</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	495,902	47,018	542,920
	<u>495,902</u>	<u>47,018</u>	<u>542,920</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	218,642	(178,624)	7,000	47,018
	<u>218,642</u>	<u>(178,624)</u>	<u>7,000</u>	<u>47,018</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	Transfers between funds	At 31.3.20
	£	£	£	£
Unrestricted funds				
General fund	239,419	250,491	5,992	495,902
Restricted funds				
David Pawson Teaching Fund	5,992	-	(5,992)	-
	<u>245,411</u>	<u>250,491</u>	<u>-</u>	<u>495,902</u>

DAVID PAWSON PUBLISHING LIMITED

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

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,010	(100,732)	241,213	250,491
TOTAL FUNDS	<u>110,010</u>	<u>(100,732)</u>	<u>241,213</u>	<u>250,491</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	239,419	297,509	5,992	542,920
Restricted funds				
David Pawson Teaching Fund	5,992	-	(5,992)	-
TOTAL FUNDS	<u>245,411</u>	<u>297,509</u>	<u>-</u>	<u>542,920</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	328,652	(279,356)	248,213	297,509
TOTAL FUNDS	<u>328,652</u>	<u>(279,356)</u>	<u>248,213</u>	<u>297,509</u>

DAVID PAWSON PUBLISHING LIMITED

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

13. RELATED PARTY DISCLOSURES

The company is a significant channel of distribution for the works of David Pawson, whose written and other materials are distributed by The David Pawson Teaching Trust (DPTT) (charity no 1112737). Following a resolution passed in June 2013, DPTT has the right to appoint a majority of the directors of the company and the two entities are managed on a coordinated basis.

The company recharges costs incurred for distributing products on behalf of DPTT and also pays the Trust for any royalties due to David Pawson £11,246 (2020: £7,787). At the balance sheet date the company owed £17,390 to DPTT (2020 was owed: £1,146). This amount is being included within "Other creditors" (2020: "Other debtors").

DPTT met the company's accountancy costs and Independent Examination fees up to 2019. It has now been agreed that DPTT will make an annual contribution to the company to contribute towards its costs. The total paid in the year was £91,667 (2020: £37,500).

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the David Pawson Teaching Trust, which, following a resolution passed in June 2013, now has the right to appoint a majority of the directors of the company.

DAVID PAWSON PUBLISHING LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	123,071	47,221
Gift aid	1,045	(786)
	<hr/>	<hr/>
	124,116	46,435
Investment income		
Rents received	5,604	8,238
Shop/Flat Electric and Gas	347	378
Interest receivable - trading	16	20
	<hr/>	<hr/>
	5,967	8,636
Charitable activities		
Trading Income	88,559	54,939
	<hr/>	<hr/>
Total incoming resources	218,642	110,010
 EXPENDITURE		
Raising donations and legacies		
Rates and water	2,013	1,238
Light and heat	494	2,143
Premises Expenses	13,123	1,650
Depreciation	-	948
	<hr/>	<hr/>
	15,630	5,979
Other trading activities		
Bad debts	-	119
Charitable activities		
Wages	33,304	31,889
Pensions	600	600
Postage and Carriage	5,373	3,212
Royalties	11,246	7,787
Book/dvd production costs	26,045	11,727
Opening Stock	2,731	4,500
Purchases	8,231	11,924
Closing Stock	(2,351)	(2,731)
Office equipment	386	280
Rent	7,848	1,962
	<hr/>	<hr/>
	93,413	71,150
Other		
Loss on sale of tangible fixed assets	1,000	-

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DAVID PAWSON PUBLISHING LIMITED

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

	2021	2020
	£	£
Support costs		
Management		
Insurance	1,240	1,031
Telephone	385	877
Sundries	5,088	3,120
Computer support services	9,493	4,787
Equipment maintenance	170	283
Exchange rate variances	(2)	-
Computer equipment	4,759	2,873
Bank interest	1,952	994
	<hr/>	<hr/>
	23,085	13,965
Governance costs		
Annual Accounts & Independent Examination	8,134	3,930
Legal and professional fees	37,362	5,589
	<hr/>	<hr/>
	45,496	9,519
	<hr/>	<hr/>
Total resources expended	178,624	100,732
	<hr/>	<hr/>
Net income	40,018	9,278
	<hr/> <hr/>	<hr/> <hr/>

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