

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

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 £
<b>FIXED ASSETS</b>					
Tangible assets	7	2,046	-	2,046	2,697
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(20,413)	-	(20,413)	(13,736)
		<u>531,042</u>	<u>182,082</u>	<u>713,124</u>	<u>771,968</u>
<b>NET CURRENT ASSETS</b>					
		<u>531,042</u>	<u>182,082</u>	<u>713,124</u>	<u>771,968</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>533,088</u>	<u>182,082</u>	<u>715,170</u>	<u>774,665</u>
<b>NET ASSETS</b>					
		<u>533,088</u>	<u>182,082</u>	<u>715,170</u>	<u>774,665</u>
<b>FUNDS</b>	11				
Unrestricted funds				533,088	528,347
Restricted funds				<u>182,082</u>	<u>246,318</u>
<b>TOTAL FUNDS</b>				<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



**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
	2	2
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	31,618	343,882	375,500
<b>Charitable activities</b>			
Incoming resources from charitable activities	43,894	-	43,894
Investment income	<u>6,472</u>	<u>-</u>	<u>6,472</u>
<b>Total</b>	<u>81,984</u>	<u>343,882</u>	<u>425,866</u>
<b>EXPENDITURE ON</b>			
Raising funds	223	-	223
<b>Charitable activities</b>			
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
<b>Total</b>	<b>91,305</b>	<b>97,564</b>	<b>188,869</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(9,321)</b>	<b>246,318</b>	<b>236,997</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	537,668	-	537,668
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>528,347</b>	<b>246,318</b>	<b>774,665</b>

**7. TANGIBLE FIXED ASSETS**

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

**DAVID PAWSON PUBLISHING LIMITED**

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

**8. STOCKS**

	2025	2024
	£	£
Stocks	1,950	1,436
	<u>1,950</u>	<u>1,436</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	608	292
Other debtors	23,065	8,061
Prepayments and accrued income	6,213	6,329
	<u>29,886</u>	<u>14,682</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	720	-
Other creditors	345	340
Accrued expenses	19,348	13,396
	<u>20,413</u>	<u>13,736</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	528,347	4,741	533,088
<b>Restricted funds</b>			
David Pawson Teaching Fund	246,318	(64,236)	182,082
<b>TOTAL FUNDS</b>	<u>774,665</u>	<u>(59,495)</u>	<u>715,170</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,870	(2,129)	4,741
<b>Restricted funds</b>			
David Pawson Teaching Fund	121,737	(185,973)	(64,236)
<b>TOTAL FUNDS</b>	<u>128,607</u>	<u>(188,102)</u>	<u>(59,495)</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 £
<b>Unrestricted funds</b>			
General fund	537,668	(9,321)	528,347
<b>Restricted funds</b>			
David Pawson Teaching Fund	-	246,318	246,318
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	81,984	(91,305)	(9,321)
<b>Restricted funds</b>			
David Pawson Teaching Fund	343,882	(97,564)	246,318
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	76,584	375,500
Gift aid	1,230	-
	<hr/> 77,814	<hr/> 375,500
<b>Investment income</b>		
Interest receivable - trading	6,870	6,472
<b>Charitable activities</b>		
Trading Income	43,923	43,894
	<hr/> 128,607	<hr/> 425,866
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Premises Expenses	-	223
<b>Charitable activities</b>		
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/> 117,514	<hr/> 113,774
<b>Support costs</b>		
<b>Management</b>		
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/> 37,061	<hr/> 35,075
<b>Governance costs</b>		
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 £
<b>Governance costs</b>		
Brought forward	8,527	9,187
Legal and professional fees	25,000	30,610
	<hr/> 33,527	<hr/> 39,797
Total resources expended	<hr/> 188,102	<hr/> 188,869
<b>Net (expenditure)/income</b>	<hr/> <hr/> (59,495)	<hr/> <hr/> 236,997

This page does not form part of the statutory financial statements