

THE OSWALD CHAMBERS PUBLICATIONS ASSOCIATION LIMITED

England & Wales · Charity number 244995

Details

Status	Registered
Legal form	Charitable company
Company number	00372845
Registered	1967-12-28
Register	View on the Charity Commission register

Contact

Address	The Oswald Chambers Publications As 87 Templegate Avenue Leeds LS15 0HL
Phone	01922612498
Email	iain.cant@ntlworld.com
Website	www.oswaldchambers.co.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION BY SPREADING THE CHRISTIAN GOSPEL AS SET FORTH AND EXPOUNDED IN THE WORKS OF THE LATE REVEREND OSWALD CHAMBERS (FOR FURTHER DETAILS SEE MEMORANDUM AND ARTICLES OF ASSOCIATION CLAUSE 3)

Activities: Supporting other charities through the publishings of Oswald Chambers

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£67,890	£73,567	-	-
2023-09-30	£67,126	£95,476	-	-
2022-09-30	£77,769	£98,852	-	-
2021-09-30	£58,151	£20,469	-	-
2020-09-30	£56,467	£44,862	-	-

Trustees

Name	Role	Appointed
ANDY DU FEU		2025-05-22
Amy Boucher-Pye		2018-05-16
Carol Holquist		2013-05-10
Iain Cant		2014-05-09
JOHN MAUST		2025-05-22
NICHOLAS SINCLAIR GRAY		
RICHARD WILLIAM DEHAAN		2022-05-18

THE OSWALD CHAMBERS PUBLICATIONS ASSOCIATION LIMITED

England & Wales - Charity number 244995

Accounts

REGISTERED COMPANY NUMBER: 00372845 (England and Wales)
REGISTERED CHARITY NUMBER: 244995

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2024
for
Oswald Chambers Publications Association
Limited(The)

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Oswald Chambers Publications Association
Limited(The)

Contents of the Financial Statements
for the year ended 30 September 2024

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**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2024**

The trustees of the charity who also act as directors of the company registered in the UK for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ending 30 September 2024. 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). The board is currently represented by persons experienced in Christian book publication, authorship, bookselling and business management and as such the stability and objectives of the charity continue to be in a strong ongoing position for the foreseeable future.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the company in the period under review was that of a registered charity engaged in the preservation of the legacy of, and promotion of the Christian Message through the life and works of the late Reverend Oswald Chambers for whom we hold the copyright of previously printed material dating from 1927.

Significant activities

In order to achieve the objectives of the charity, the trustees with our partners Our Daily Bread Ministries in the USA to whom we have granted publishing rights have arranged for the marketing, printing, distribution and retailing of the various writings of the late Reverend Oswald Chambers to worldwide destinations and outlets. This has included providing substantial funds over a two year period to publish a new Modern Classic Edition of his most well known work which has had a material effect on our resources over that time but these obligations have now been discharged with the final payment made in this accounting period. We have also made funds available in the USA to produce an audio book version of this Edition together with assisting in the attendance at the 2024 LittWorld book publishing conference in Mexico for which we had two delegates attending for networking purposes

During this period the charity has again continued to provide funds for certain published books in the catalogue to be given to students in seven separate UK based Bible Colleges together with Resource Grants for those establishments for enhancing their libraries and also donated free of charge to certain Christian organisations working in Third World and Eastern European countries such that a new readership of these works is established. Requests for new foreign translations are supported and arranged through our publishing partners. We have also made certain financial grants to like minded Christian ministries for the promotion of Christian material by other writers and supporting organisations who assist in identifying new authors who will publish books in their own language.

Administration costs expended in the accounting period are once again carefully monitored in order to maximise the availability of funds for distribution in grants and for the year to 30 September 2024 are consistent with recent years in the region of 16.2% of received revenue and this includes travel and accommodation to the USA for our annual series of Board Meetings and at an international Christian book publishing conference in South America.

Oswald Chambers Publications Association
Limited(The)

Report of the Trustees
for the year ended 30 September 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees are aware of their responsibilities to act in accordance with the Charity Commission when planning and undertaking their activities specifically in connection with public benefit and its guidance on charities promoting the advancement of religion. The charity therefore remains committed to making available as widely and appropriately as possible the published works of the late Reverend Oswald Chambers by printing, distribution, sales and gifting of his works and also providing funding for various translations into languages other than English.

Our annual revenue is provided solely by way of Royalty income received in the accounting period and this has been as anticipated and comparable to recent previous years with a modest 3% increase compared to the last year. This together with our publishing partner's future marketing plans provide a solid basis for ongoing activities of the charity to promote its vision and aims. This has come from worldwide book sales but primarily in the USA market which continues to be strong. The trustees have also now planned to publish the new Modern Classic edition in the UK with a British based publisher due for release in Summer 2025 in order to reach a new generation of readers in our home country. Assuming future revenue and overhead expenses are similar to this period, the trustees will continue to be in a position to disperse a significant proportion of this Royalty income in financial grants to appropriate approved like minded organisations. This would still be the case if there were to be a reduction in royalty income as all of our planned financial obligations for new projects have already been met other than any requested contribution to a planned biography video on the life of Oswald and Biddy Chambers. During the next financial year we are part funding an edition of the regular USA magazine Christian History dedicated to the life and works of this couple in order to expand the interest of readers who may wish to know more about them and access the published works.

We plan to maintain and possibly expand our contacts with UK based Bible Colleges during the next year and beyond which will allow us to provide free issue copies of the new UK Modern Classic edition but also fund certain resources for use by the Colleges for their students. We are also seeking to appoint new trustees who share the interest in the charity and share our vision to maintain it purpose.

FINANCIAL REVIEW

Financial position

The financial position of the charity at 30 September 2024 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2024 £	2023 £
Net income/(expenditure)	<u>(5,677)</u>	<u>(28,350)</u>
Unrestricted revenue funds available for the general purposes of the charity	<u>99,137</u>	<u>119,802</u>
Total funds	<u>114,125</u>	<u>119,802</u>

The trustees consider the financial performance by the charity during the year to have been satisfactory and consider that the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Principal funding sources

Income is primarily received as a result of royalty payments from the publication of works by the late Reverend Oswald Chambers which the charity holds the rights to. These royalties are then utilised to provide funding to print and distribute further publications of Oswald Chambers works and to support organisations and ministries with similar aims and objectives.

Oswald Chambers Publications Association
Limited(The)

Report of the Trustees
for the year ended 30 September 2024

FINANCIAL REVIEW

Reserves policy

There are no restricted reserves only a general reserve and all donations given to beneficiaries are given free from restriction in the use as long as they serve the purpose of the ministry to which they have been directed. The trustees have been actively working over recent years to reduce the reserves accumulated in the past whilst ensuring that the beneficiaries who receive assistance are doing work that is in keeping with the charity's main aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members in general meetings as and when required due to retirement or resignation.

Other information about the charity and its activities

The charity continues to be dependant upon the voluntary services of its trustees and supporters in achieving its objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00372845 (England and Wales)

Registered Charity number

244995

Registered office

87 Templegate Avenue
Leeds
West Yorkshire
LS15 0HL

Trustees

I Cant
N S Gray
Mrs C Holquist Chair
R J Wykes
Mrs A Boucher-Pye
Miss C R D Gunasekera Book editor
R W Dehaan Jr Retired book publisher

Company Secretary

I Cant

Independent Examiner

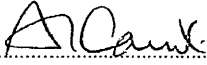
Stuart Banks BSc FCA
Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Oswald Chambers Publications Association
Limited(The)

Report of the Trustees
for the year ended 30 September 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 May 2025 and signed on its behalf by:



I Cant - Trustee

**Independent Examiner's Report to the Trustees of
Oswald Chambers Publications Association
Limited(The)**

Independent examiner's report to the trustees of Oswald Chambers Publications Association Limited(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

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.

SP Banks,

Stuart Banks BSc FCA

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Date: 27/5/2025

Oswald Chambers Publications Association
Limited(The)

Statement of Financial Activities
for the year ended 30 September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	789	515
Other income		67,101	66,611
Total		67,890	67,126
EXPENDITURE ON			
Raising funds	3	-	644
Charitable activities	4		
Governance		12,582	13,007
Direct charitable expenditure		56,407	81,825
Book Orders		4,578	-
Total		73,567	95,476
NET INCOME/(EXPENDITURE)		(5,677)	(28,350)
RECONCILIATION OF FUNDS			
Total funds brought forward		119,802	148,152
TOTAL FUNDS CARRIED FORWARD		114,125	119,802

The notes form part of these financial statements

Oswald Chambers Publications Association
Limited(The)

Statement of Financial Position
30 September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	7	65,288	55,044
Cash at bank		49,462	65,360
		<u>114,750</u>	<u>120,404</u>
CREDITORS			
Amounts falling due within one year	8	(625)	(602)
		<u>114,125</u>	<u>119,802</u>
NET CURRENT ASSETS			
		<u>114,125</u>	<u>119,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		114,125	119,802
		<u>114,125</u>	<u>119,802</u>
NET ASSETS			
		<u>114,125</u>	<u>119,802</u>
FUNDS			
Unrestricted funds		114,125	119,802
		<u>114,125</u>	<u>119,802</u>
TOTAL FUNDS		<u>114,125</u>	<u>119,802</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 22 May 2025 and were signed on its behalf by:

A Cant
I Cant - Trustee

The notes form part of these financial statements

Oswald Chambers Publications Association
Limited(The)

Notes to the Financial Statements
for the year ended 30 September 2024

1. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

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)'. The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

There is risk that the royalties which provide income from which grants are made will decrease in the future, however the charity has been receiving adequate income from these royalties and distributing it by way of grants and donations for more than 75 years.

No material uncertainties that may cast doubt on the ability of the charity to continue as a going concern has been identified by the trustees. On this basis the trustees consider it appropriate to prepare the financial statement on a going concern basis.

Income

Nature of income

Other income represents the value of royalties received from the publication of written works for which the charity owns the publication rights.

Income recognition

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resource is not recognised until the conditions have been met.

Expenditure

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and therefore included in the relevant costs in the Statement of Financial Activities.

Oswald Chambers Publications Association
Limited(The)

Notes to the Financial Statements - continued
for the year ended 30 September 2024

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. There are no restricted funds at present.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. There are no designated funds as present.

Foreign currencies

The financial statements are prepared in pound sterling which is the financial currency of the company.

Foreign currency transactions are initially recorded by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in foreign currency at the balance sheet are translated using the closing rate. Foreign currency gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement.

Debtors

Debtors are measured at their recoverable amounts as at the Statement of Financial Position date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured at their expected amounts as at the Statement of Financial Position date.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	789	515
	<u>789</u>	<u>515</u>

Oswald Chambers Publications Association
Limited(The)

Notes to the Financial Statements - continued
for the year ended 30 September 2024

3. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Fundraising publicity and marketing	-	644
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Governance	12,582	-	12,582
Direct charitable expenditure	33,847	22,560	56,407
Book Orders	4,578	-	4,578
	<u> </u>	<u> </u>	<u> </u>
	<u>51,007</u>	<u>22,560</u>	<u>73,567</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Direct charitable expenditure	22,560	49,395
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Media Associates	-	15,738
Various grants of less than £5,000 each	17,560	17,657
MAI Europe	5,000	5,000
Bible Educational services	-	6,000
Our Daily Bread Ministry	-	5,000
	<u> </u>	<u> </u>
	<u>22,560</u>	<u>49,395</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Oswald Chambers Publications Association
Limited(The)

Notes to the Financial Statements - continued
for the year ended 30 September 2024

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

The nature of the trustees' expenses was the reimbursement of travel and subsistence costs..

The number of trustees' to whom expenses were reimbursed was 5.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	65,288	55,044

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	625	602

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

Oswald Chambers Publications Association
Limited(The)

Detailed Statement of Financial Activities
for the year ended 30 September 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	789	515
Other income		
Royalties from the exploitation of intellectual property	57,827	73,301
Exchange rate differences	9,274	(6,690)
	<u>67,101</u>	<u>66,611</u>
Total incoming resources	67,890	67,126
 EXPENDITURE		
Other trading activities		
Fundraising publicity and marketing	-	644
Charitable activities		
Trustees' expenses	11,939	7,699
Book Orders	4,578	-
Software licences and expenses	46	-
Meetings	1,982	4,301
Bank charges	70	69
Accountancy	643	649
Writing & publication costs	31,255	32,430
Sales bonus	494	289
Grants to institutions	22,560	49,395
	<u>73,567</u>	<u>94,832</u>
Total resources expended	73,567	95,476
Net expenditure	<u>(5,677)</u>	<u>(28,350)</u>

This page does not form part of the statutory financial statements

THE OSWALD CHAMBERS PUBLICATIONS ASSOCIATION LIMITED

England & Wales - Charity number 244995

Accounts

REGISTERED COMPANY NUMBER: 00372845 (England and Wales)
REGISTERED CHARITY NUMBER: 244995

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Oswald Chambers Publications Association
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**Oswald Chambers Publications Association
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**Contents of the Financial Statements
for the year ended 30 September 2023**

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**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2023**

The trustees of the charity who also act as directors of the company registered in the UK for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ending 30 September 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. The board is represented by persons experienced in book publication, authorship, bookselling and business management and as such the stability and objectives of the charity are in a strong ongoing position.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the company in the period under review was that of a registered charity engaged in the preservation of the legacy of, and promotion of the Christian Message through the life and works of the late Reverend Oswald Chambers.

Significant activities

In order to achieve the objectives of the charity, the trustees with their publishing partners Our Daily Bread Ministries in the USA have arranged for the printing, distribution and purchasing of the various writings of the late Reverend Oswald Chambers to worldwide destinations and outlets. This has included providing substantial funds to publish a new Modern Classic edition of his most well known work which has had a material effect on the financial performance of the company during this year under review.

During this period the charity has continued to provide funds for certain books in the catalogue to be given to UK based Bible College students and also donated free of charge to certain Christian organisations working in Third World and Eastern European countries such that a new readership of these works is established. Requests for new foreign translations are supported and arranged through our publishing partners. We have also made certain financial grants to like minded Christian ministries for the promotion of Christian material by other writers and supporting organisations who assist in identifying new authors who will publish books in their own language.

Administration costs expended in the accounting period are carefully monitored in order to maximise the availability of funds for distribute and for the year to 30 September 2023 are in the region of 19.5% of received revenue.

Public benefit

The trustees are aware of their responsibilities to act in accordance with the Charity Commission when planning and undertaking their activities specifically in connect with public benefit and it's guidance on charities promoting the advancement of religion. The charity therefore remains committed to making available as widely and appropriately as possible the published works of the late Reverend Oswald Chambers by printing, distribution, sales and gifting of his works and also providing funding for various translations into languages other than English.

Royalty income received in the accounting period has been as anticipated and comparable to recent previous years. This together with our publishing partners future marketing plans provide a solid basis for ongoing activities of the charity to promote it's vision and aims. This has come from worldwide book sales but primarily in the USA market which continues to be strong. The trustees are supporting a plan to publish the new Modern Classic edition in the UK in order to reach a new generation of readers in our home country. Assuming future revenue and overhead expenses are similar to this period, the trustees will be in a position to disperse a significant proportion of this royalty income in financial grants to appropriate approved like minded organisations. This would still be the case if there were to be a reduction in royalty income as all of our planned financial obligations for new projects have already been met.

We plan to expand our contacts with UK based Bible Colleges during the next year and beyond which will allow us to provide free issue copies of book but also fund certain resources for use by the Colleges for their students. Current plans also include funding a publication of a Christian magazine edition dedicated to the life and works of the Reverend Oswald Chambers which should open up a new readership of people who seek to know more about him and also the work of this charity.

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2023**

FINANCIAL REVIEW

Financial position

The financial position of the charity at 30 September 2023 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2023 £	2022 £
Net income/(expenditure)	<u>(28,350)</u>	<u>(21,083)</u>
Unrestricted revenue funds available for the general purposes of the charity	<u>119,802</u>	<u>148,152</u>
Total funds	<u>119,802</u>	<u>148,152</u>

The trustees consider the financial performance by the charity during the year to have been satisfactory and consider that the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Principal funding sources

Income is primarily received as a result of royalty payments from the publication of works by the late Reverend Oswald Chambers which the charity holds the rights to. These royalties are then utilised to provide funding to print and distribute further publications of Oswald Chambers works and to support organisations and ministries with similar aims and objectives.

Reserves policy

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Recruitment and appointment of new trustees

Trustees are appointed by the members in general meetings as and when required due to retirement or resignation.

Other information about the charity and its activities

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Registered Company number

00372845 (England and Wales)

Registered Charity number

244995

Registered office

87 Templegate Avenue
Leeds
West Yorkshire
LS15 0HL

Oswald Chambers Publications Association
Limited(The)

Report of the Trustees
for the year ended 30 September 2023

Trustees

I Cant

N S Gray

Mrs C Holquist Chair

R J Wykes

Mrs A Boucher-Pye

Miss C R D Gunasekera Book editor

R W Dehaan Jr Retired book publisher

Company Secretary

I Cant

Independent Examiner

Stuart Banks BSc FCA

Banks Sheridan

Datum House

Electra Way

Crewe

Cheshire

CW1 6ZF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 June 2024 and signed on its behalf by:


.....
I Cant - Trustee

**Independent Examiner's Report to the Trustees of
Oswald Chambers Publications Association
Limited(The)**

Independent examiner's report to the trustees of Oswald Chambers Publications Association Limited(The) ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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.

SP Banks

Stuart Banks BSc FCA

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Date: *26th June 2024*

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Activities
for the year ended 30 September 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Investment income	2	515	28
Other income		66,611	77,741
Total		67,126	77,769
EXPENDITURE ON			
Raising funds	3	644	1,420
Charitable activities	4		
Governance		13,007	11,608
Direct charitable expenditure		81,825	85,824
Total		95,476	98,852
NET INCOME/(EXPENDITURE)		(28,350)	(21,083)
RECONCILIATION OF FUNDS			
Total funds brought forward		148,152	169,235
TOTAL FUNDS CARRIED FORWARD		119,802	148,152

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Position
30 September 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
CURRENT ASSETS			
Debtors	8	55,044	52,756
Cash at bank		65,360	95,936
		120,404	148,692
CREDITORS			
Amounts falling due within one year	9	(602)	(540)
NET CURRENT ASSETS		119,802	148,152
TOTAL ASSETS LESS CURRENT LIABILITIES		119,802	148,152
NET ASSETS		119,802	148,152
FUNDS			
Unrestricted funds		119,802	148,152
TOTAL FUNDS		119,802	148,152

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

Oswald Chambers Publications Association
Limited(The)

Statement of Financial Position - continued
30 September 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 27 June 2024 and were signed on its behalf by:


.....
I Cant - Trustee

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements
for the year ended 30 September 2023**

1. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

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.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

There is risk that the royalties which provide income from which grants are made will decrease in the future, however the charity has been receiving adequate income from these royalties and distributing it by way of grants and donations for more than 75 years.

No material uncertainties that may cast doubt on the ability of the charity to continue as a going concern has been identified by the trustees. On this basis the trustees consider it appropriate to prepare the financial statement on a going concern basis.

Income

Nature of income

Other income represents the value of royalties received from the publication of written works for which the charity owns the publication rights.

Income recognition

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resource is not recognised until the conditions have been met.

Expenditure

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and therefore included in the relevant costs in the Statement of Financial Activities.

Oswald Chambers Publications Association
Limited(The)

Notes to the Financial Statements - continued
for the year ended 30 September 2023

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. There are no restricted funds at present.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. There are no designated funds at present.

Debtors

Debtors are measured at their recoverable amounts as at the Statement of Financial Position date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured at their expected amounts as at the Statement of Financial Position date.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Deposit account interest	<u>515</u>	<u>28</u>

3. RAISING FUNDS

Other trading activities

	2023	2022 as restated
	£	£
Fundraising publicity and marketing	<u>644</u>	<u>1,420</u>

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2023**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Governance	13,007	-	13,007
Direct charitable expenditure	32,430	49,395	81,825
	<u>45,437</u>	<u>49,395</u>	<u>94,832</u>

5. GRANTS PAYABLE

	2023 £	2022 as restated £
Direct charitable expenditure	49,395	29,694

The total grants paid to institutions during the year was as follows:

	2023 £	2022 as restated £
Media Associates	15,738	14,463
Various grants of less than £5,000 each	17,657	10,231
St Mellitus College	-	5,000
MIA	5,000	-
Bible Educational services	6,000	-
Our Daily Bread Ministry	5,000	-
	<u>49,395</u>	<u>29,694</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

The nature of the trustees' expenses was the reimbursement of travel and subsistence costs.

The number of trustees' to whom expenses were reimbursed was 5.

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2023**

7. PRIOR YEAR ADJUSTMENT

Cost of £3,946 in 2022 previously shown as direct charitable expenditure have been transferred to governance costs to give a fairer view of the nature of the expenditure and to be comparable with the current year. This change has no effect on the overall result of the charity in the previous year,

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Other debtors	<u>55,044</u>	<u>52,756</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Accrued expenses	<u>602</u>	<u>540</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

**Oswald Chambers Publications Association
Limited(The)**

**Detailed Statement of Financial Activities
for the year ended 30 September 2023**

	2023	2022 as restated
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	515	28
Other income		
Royalties from the exploitation of intellectual property	73,301	64,406
Exchange rate differences	(6,690)	13,335
	66,611	77,741
Total incoming resources	67,126	77,769
EXPENDITURE		
Other trading activities		
Fundraising publicity and marketing	644	1,420
Charitable activities		
Trustees' expenses	7,699	7,073
Sundries	-	200
Meetings	4,301	3,628
Bank charges	69	118
Accountancy	649	589
Writing & publication costs	32,430	56,130
Sales bonus	289	-
Grants to institutions	49,395	29,694
	94,832	97,432
Total resources expended	95,476	98,852
Net expenditure	(28,350)	(21,083)

This page does not form part of the statutory financial statements

THE OSWALD CHAMBERS PUBLICATIONS ASSOCIATION LIMITED

England & Wales - Charity number 244995

Accounts

REGISTERED COMPANY NUMBER: 00372845 (England and Wales)
REGISTERED CHARITY NUMBER: 244995

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2022
for
Oswald Chambers Publications Association
Limited(The)

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

**Oswald Chambers Publications Association
Limited(The)**

**Contents of the Financial Statements
for the year ended 30 September 2022**

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**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 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 30 September 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 principal objective of the company in the period under review was that of a registered charity engaged in the advancement of the Christian religion by the promotion and distribution of the works of the late Reverend Oswald Chambers.

Significant activities

In order to achieve the objectives of the charity, the trustees have arranged for the printing and distribution of the writings of the late Reverend Oswald Chambers both in the United Kingdom and worldwide. Financial donations have also been made to institutions supporting his philosophy and promulgating his views. There has been no change to the above policy during the period under review.

During the period the charity has continued to distribute a considerable number of books free of charge to many Third World and Eastern European countries, where it has also continued to support financially the translation and production work of Oswald Chambers titles. Substantial donations have been made again in the financial period to appropriate charitable institutions which support the objectives of this charity.

Public benefit

The trustees confirm that when planning the activities for the year they have referred to the Charity Commissions general guidance on public benefit and its specific guidance on charities for the advancement of religion. The charity remains committed to making available as widely as possible the published works of the late Reverend Oswald Chambers by both the sale and gifting of books and also by funding the translation of works into languages other than English.

The trustees have had regard to the Charity Commissions guidance on public benefit in managing the activities of the charity.

Royalties income received in the year and from prior years, primarily from book sales in the United States has allowed the trustees to make donations to a wide range of beneficiaries whilst maintaining funds for further donations to be made at a similar level in the coming years even if annual income decreases.

Financial donations have been made to a wide variety of organisations both within the United Kingdom and overseas. Those donations have helped to support a variety of projects within the communities those organisations serve. This ranges from funds provided to Christian colleges to mentor students, buy library books and improve technology provision, to helping with the costs of publishing and printing books for overseas distribution and assisting ministries.

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2022**

FINANCIAL REVIEW

Financial position

The financial position of the charity at 30 September 2021 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2022 £	2021 £
Net income/(expenditure)	<u>(21,083)</u>	<u>37,682</u>
Unrestricted revenue funds available for the general purposes of the charity	<u>148,152</u>	<u>169,235</u>
Total funds	<u>148,152</u>	<u>169,235</u>

The trustees consider the financial performance by the charity during the year to have been satisfactory and consider that the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Principal funding sources

Income is primarily received as a result of royalty payments from the publication of works by the late Reverend Oswald Chambers which the charity holds the rights to. These royalties are then utilised to provide funding to print and distribute further publications of Oswald Chambers works and to support organisations and ministries with similar aims and objectives.

Reserves policy

There are no restricted reserves only a general reserve and all donations given to beneficiaries are given free from restriction in the use as long as they serve the purpose of the ministry to which they have been directed. The trustees have been actively working over recent years to reduce the reserves accumulated in the past whilst ensuring that the beneficiaries who receive assistance are doing work that is in keeping with the charity's main aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members in general meetings as and when required due to retirement or resignation.

Other information about the charity and its activities

The charity continues to be dependant upon the voluntary services of its trustees and supporters in achieving its objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00372845 (England and Wales)

Registered Charity number

244995

Registered office

87 Templegate Avenue
Leeds
West Yorkshire
LS15 0HL

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2022**

Trustees

I Cant
N S Gray
Mrs C Holquist
D McCasland (resigned 19.5.22)
R J Wykes
Mrs A Boucher-Pye
Miss C R D Gunasekera Book editor (appointed 19.5.22)
R W Dehaan Jr Retired book publisher (appointed 19.5.22)

Company Secretary


I Cant

Independent Examiner

Stuart Banks BSc FCA
Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on12 May 2023..... and signed on its behalf by:


.....
I Cant - Trustee

**Independent Examiner's Report to the Trustees of
Oswald Chambers Publications Association
Limited(The)**

Independent examiner's report to the trustees of Oswald Chambers Publications Association Limited(The) ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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 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.

SPBanks

Stuart Banks BSc FCA

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Date: 16/6/2023

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Activities
for the year ended 30 September 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	28	7
Other income		77,741	56,775
Total		<u>77,769</u>	<u>56,782</u>
EXPENDITURE ON			
Raising funds	3	1,420	346
Charitable activities	4		
Governance		7,662	257
Direct charitable expenditure		89,770	18,497
Total		<u>98,852</u>	<u>19,100</u>
NET INCOME/(EXPENDITURE)		(21,083)	37,682
RECONCILIATION OF FUNDS			
Total funds brought forward		169,235	131,553
TOTAL FUNDS CARRIED FORWARD		<u><u>148,152</u></u>	<u><u>169,235</u></u>

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Position
30 September 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	7	52,756	97,686
Cash at bank		95,936	72,058
		148,692	169,744
CREDITORS			
Amounts falling due within one year	8	(540)	(509)
NET CURRENT ASSETS		148,152	169,235
TOTAL ASSETS LESS CURRENT LIABILITIES		148,152	169,235
NET ASSETS		148,152	169,235
FUNDS			
Unrestricted funds		148,152	169,235
TOTAL FUNDS		148,152	169,235

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

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 12 May 2023 and were signed on its behalf by:

A Cant
I Cant - Trustee

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements
for the year ended 30 September 2022**

1. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

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 2015)', 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.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

There is risk that the royalties which provide income from which grants are made will decrease in the future, however the charity has been receiving adequate income from these royalties and distributing it by way of grants and donations for more than 75 years.

Income

Nature of income

Other income represents the value of royalties received from the publication of written works for which the charity owns the publication rights.

Income recognition

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resource is not recognised until the conditions have been met.

Expenditure

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and therefore included in the relevant costs in the Statement of Financial Activities.

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 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. There are no restricted funds at present.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. There are no designated funds as present.

Debtors

Debtors are measured at their recoverable amounts as at the Statement of Financial Position date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured at their expected amounts as at the Statement of Financial Position date.

Financial instruments

The charity does not currently make use any financial instruments.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	28	7

3. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Fundraising publicity and marketing	1,420	346

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2022**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Governance	7,662	-	7,662
Direct charitable expenditure	60,076	29,694	89,770
	67,738	29,694	97,432

5. GRANTS PAYABLE

	2022 £	2021 £
Direct charitable expenditure	29,694	18,398
	29,694	18,398

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Media Associates	14,463	-
Various grants of less than £5,000 each	10,231	18,398
St Mellitus College	5,000	-
	29,694	18,398

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

The nature of the trustees' expenses was the reimbursement of travel and subsistence costs..

The number of trustees' to whom expenses were reimbursed was five.

Oswald Chambers Publications Association
Limited(The)

Notes to the Financial Statements - continued
for the year ended 30 September 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Other debtors	52,756	83,223
Prepayments	-	14,463
	<u>52,756</u>	<u>97,686</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Accrued expenses	<u>540</u>	<u>509</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

**Oswald Chambers Publications Association
Limited(The)**

**Detailed Statement of Financial Activities
for the year ended 30 September 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	28	7
Other income		
Royalties from the exploitation of intellectual property	64,406	58,144
Exchange rate differences	13,335	(1,369)
	<u>77,741</u>	<u>56,775</u>
Total incoming resources	77,769	56,782
EXPENDITURE		
Other trading activities		
Fundraising publicity and marketing	1,420	346
Charitable activities		
Trustees' expenses	7,073	(302)
Sundries	200	-
Software licences and expenses	-	45
Meetings	3,628	-
Bank charges	118	54
Accountancy	589	559
Writing & publication costs	56,130	-
Grants to institutions	29,694	18,398
	<u>97,432</u>	<u>18,754</u>
Total resources expended	98,852	19,100
Net (expenditure)/income	<u>(21,083)</u>	<u>37,682</u>

This page does not form part of the statutory financial statements

THE OSWALD CHAMBERS PUBLICATIONS ASSOCIATION LIMITED

England & Wales - Charity number 244995

Accounts

REGISTERED COMPANY NUMBER: 00372845 (England and Wales)
REGISTERED CHARITY NUMBER: 244995

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2021

for

Oswald Chambers Publications Association
Limited(The)

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

**Oswald Chambers Publications Association
Limited(The)**

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for the year ended 30 September 2021**

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**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 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 30 September 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 principal objective of the company in the period under review was that of a registered charity engaged in the advancement of the Christian religion by the promotion and distribution of the works of the late Reverend Oswald Chambers.

Significant activities

In order to achieve the objectives of the charity, the trustees have arranged for the printing and distribution of the writings of the late Reverend Oswald Chambers both in the United Kingdom and worldwide. Financial donations have also been made to institutions supporting his philosophy and promulgating his views. There has been no change to the above policy during the period under review.

During the period the charity has continued to distribute a considerable number of books free of charge to many Third World and Eastern European countries, where it has also continued to support financially the translation and production work of Oswald Chambers titles. Substantial donations have been made again in the financial period to appropriate charitable institutions which support the objectives of this charity.

Public benefit

The trustees confirm that when planning the activities for the year they have referred to the Charity Commissions general guidance on public benefit and its specific guidance on charities for the advancement of religion. The charity remains committed to making available as widely as possible the published works of the late Reverend Oswald Chambers by both the sale and gifting of books and also by funding the translation of works into languages other than English.

The trustees have had regard to the Charity Commissions guidance on public benefit in managing the activities of the charity.

Royalties income received in the year and from prior years, primarily from book sales in the United States has allowed the trustees to make donations to a wide range of beneficiaries whilst maintaining funds for further donations to be made at a similar level in the coming years even if annual income decreases.

Financial donations have been made to a wide variety of organisations both within the United Kingdom and overseas. Those donations have helped to support a variety of projects within the communities those organisations serve. This ranges from funds provided to Christian colleges to mentor students, buy library books and improve technology provision, to helping with the costs of publishing and printing books for overseas distribution and assisting ministries.

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2021**

FINANCIAL REVIEW

Financial position

The financial position of the charity at 30 September 2021 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2021 £	2020 £
Net income	<u>37,682</u>	<u>11,605</u>
Unrestricted revenue funds available for the general purposes of the charity	<u>169,235</u>	<u>131,553</u>
Total funds	<u>169,235</u>	<u>131,553</u>

The trustees consider the financial performance by the charity during the year to have been satisfactory and consider that the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Principal funding sources

Income is primarily received as a result of royalty payments from the publication of works by the late Reverend Oswald Chambers which the charity holds the rights to. These royalties are then utilised to provide funding to print and distribute further publications of Oswald Chambers works and to support organisations and ministries with similar aims and objectives.

Reserves policy

There are no restricted reserves only a general reserve and all donations given to beneficiaries are given free from restriction in the use as long as they serve the purpose of the ministry to which they have been directed. The trustees have been actively working over recent years to reduce the reserves accumulated in the past whilst ensuring that the beneficiaries who receive assistance are doing work that is in keeping with the charity's main aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members in general meetings as and when required due to retirement or resignation.

Other information about the charity and its activities

The charity continues to be dependant upon the voluntary services of its trustees and supporters in achieving its objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00372845 (England and Wales)

Registered Charity number

244995

Registered office

87 Templegate Avenue
Leeds
West Yorkshire
LS15 0HL

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2021**

Trustees

I Cant

N S Gray

Mrs C Holquist

D McCasland

R J Wykes

Mrs A Boucher-Pye

Company Secretary

I Cant

Independent Examiner

Stuart Banks BSc FCA

Chartered Accountant

Banks Sheridan

Datum House

Electra Way

Crewe

Cheshire

CW1 6ZF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 June 2022 and signed on its behalf by:

I Cant - Trustee

**Independent Examiner's Report to the Trustees of
Oswald Chambers Publications Association
Limited(The)**

Independent examiner's report to the trustees of Oswald Chambers Publications Association Limited(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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.

Stuart Banks BSc FCA
Chartered Accountant
Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

8 June 2022

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Activities
for the year ended 30 September 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	7	126
Other income		58,144	56,341
Total		58,151	56,467
 EXPENDITURE ON			
Raising funds	3	346	19,275
Charitable activities	4		
Governance		631	790
Direct charitable expenditure		19,492	24,797
Total		20,469	44,862
 NET INCOME		 37,682	 11,605
 RECONCILIATION OF FUNDS			
Total funds brought forward		131,553	119,948
 TOTAL FUNDS CARRIED FORWARD		 169,235	 131,553

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Position
30 September 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	7	97,686	44,899
Cash at bank		72,058	87,133
		169,744	132,032
CREDITORS			
Amounts falling due within one year	8	(509)	(479)
		169,235	131,553
NET CURRENT ASSETS			
		169,235	131,553
TOTAL ASSETS LESS CURRENT LIABILITIES			
		169,235	131,553
NET ASSETS			
		169,235	131,553
FUNDS			
Unrestricted funds		169,235	131,553
TOTAL FUNDS			
		169,235	131,553

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

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 7 June 2022 and were signed on its behalf by:

I Cant - Trustee

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements
for the year ended 30 September 2021**

1. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

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 2015)', 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.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

There is risk that the royalties which provide income from which grants are made will decrease in the future, however the charity has been receiving adequate income from these royalties and distributing it by way of grants and donations for more than 75 years.

Income

Nature of income

Other income represents the value of royalties received from the publication of written works for which the charity owns the publication rights.

Income recognition

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resource is not recognised until the conditions have been met.

Expenditure

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and therefore included in the relevant costs in the Statement of Financial Activities.

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. There are no restricted funds at present.

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. There are no designated funds as present.

Debtors

Debtors are measured at their recoverable amounts as at the Statement of Financial Position date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured at their expected amounts as at the Statement of Financial Position date.

Financial instruments

The charity does not currently make use any financial instruments.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	7	126
	<u>7</u>	<u>126</u>

3. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Fundraising publicity and marketing	346	1,165
Audiobook charges	-	18,110
	<u>346</u>	<u>19,275</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Governance	631	-	631
Direct charitable expenditure	1,094	18,398	19,492
	<u>1,725</u>	<u>18,398</u>	<u>20,123</u>

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2021**

5. GRANTS PAYABLE	2021	2020
	£	£
Direct charitable expenditure	<u>18,398</u>	<u>19,121</u>
The total grants paid to institutions during the year was as follows:		
	2021	2020
	£	£
Various grants of less than £5,000 each	<u>18,398</u>	<u>19,121</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

The nature of the trustees' expenses was the reimbursement of travel and subsistence costs..

The number of trustees' to whom expenses were reimbursed was five.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Other debtors	83,223	44,899
Prepayments	<u>14,463</u>	<u>-</u>
	<u>97,686</u>	<u>44,899</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Accrued expenses	<u>509</u>	<u>479</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

**Oswald Chambers Publications Association
Limited(The)**

**Detailed Statement of Financial Activities
for the year ended 30 September 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	7	126
Other income		
Royalties from the exploitation of intellectual property	58,144	56,341
Total incoming resources	58,151	56,467
EXPENDITURE		
Other trading activities		
Fundraising publicity and marketing	346	1,165
Audiobook charges	-	18,110
	346	19,275
Charitable activities		
Trustees' expenses	(302)	4,283
Software licences and expenses	45	41
Meetings	-	141
Postage	-	23
Bank charges	54	60
Accountancy	559	529
Exchange rate differences	1,369	1,389
Grants to institutions	18,398	19,121
	20,123	25,587
Total resources expended	20,469	44,862
Net income	37,682	11,605

This page does not form part of the statutory financial statements

THE OSWALD CHAMBERS PUBLICATIONS ASSOCIATION LIMITED

England & Wales - Charity number 244995

Accounts

REGISTERED COMPANY NUMBER: 00372845 (England and Wales)
REGISTERED CHARITY NUMBER: 244995

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2020
for
Oswald Chambers Publications Association
Limited(The)**

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

**Oswald Chambers Publications Association
Limited(The)**

**Contents of the Financial Statements
for the year ended 30 September 2020**

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**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2020**

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 30 September 2020. 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 principal objective of the company in the period under review was that of a registered charity engaged in the advancement of the Christian religion by the promotion and distribution of the works of the late Reverend Oswald Chambers.

Significant activities

In order to achieve the objectives of the charity, the trustees have arranged for the printing and distribution of the writings of the late Reverend Oswald Chambers both in the United Kingdom and worldwide. Financial donations have also been made to institutions supporting his philosophy and promulgating his views. There has been no change to the above policy during the period under review.

During the period the charity has continued to distribute a considerable number of books free of charge to many Third World and Eastern European countries, where it has also continued to support financially the translation and production work of Oswald Chambers titles. Substantial donations have been made again in the financial period to appropriate charitable institutions which support the objectives of this charity.

Public benefit

The trustees confirm that when planning the activities for the year they have referred to the Charity Commissions general guidance on public benefit and its specific guidance on charities for the advancement of religion. The charity remains committed to making available as widely as possible the published works of the late Reverend Oswald Chambers by both the sale and gifting of books and also by funding the translation of works into languages other than English.

The trustees have had regard to the Charity Commissions guidance on public benefit in managing the activities of the charity.

Royalties income received in the year and from prior years, primarily from book sales in the United States has allowed the trustees to make donations to a wide range of beneficiaries whilst maintaining funds for further donations to be made at a similar level in the coming years even if annual income decreases.

Financial donations have been made to a wide variety of organisations both within the United Kingdom and overseas. Those donations have helped to support a variety of projects within the communities those organisations serve. This ranges from funds provided to Christian colleges to mentor students, buy library books and improve technology provision, to helping with the costs of publishing and printing books for overseas distribution and assisting ministries.

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2020**

FINANCIAL REVIEW

Financial position

The financial position of the charity at 30 September 2020 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2020 £	2019 £
Net (expenditure)/income	<u>11,605</u>	<u>(33,619)</u>
Unrestricted revenue funds available for the general purposes of the charity	<u>131,553</u>	<u>119,948</u>
Total funds	<u>131,553</u>	<u>119,948</u>

The trustees consider the financial performance by the charity during the year to have been satisfactory and consider that the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Principal funding sources

Income is primarily received as a result of royalty payments from the publication of works by the late Reverend Oswald Chambers which the charity holds the rights to. These royalties are then utilised to provide funding to print and distribute further publications of Oswald Chambers works and to support organisations and ministries with similar aims and objectives.

Reserves policy

There are no restricted reserves only a general reserve and all donations given to beneficiaries are given free from restriction in the use as long as they serve the purpose of the ministry to which they have been directed. The trustees have been actively working over recent years to reduce the reserves accumulated in the past whilst ensuring that the beneficiaries who receive assistance are doing work that is in keeping with the charity's main aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members in general meetings as and when required due to retirement or resignation.

Other information about the charity and its activities

The charity continues to be dependant upon the voluntary services of its trustees and supporters in achieving its objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00372845 (England and Wales)

Registered Charity number

244995

Registered office

87 Templegate Avenue
Leeds
West Yorkshire
LS15 0HL

**Oswald Chambers Publications Association
Limited(The)**

**Report of the Trustees
for the year ended 30 September 2020**

Trustees

I Cant
N S Gray
Mrs C Holquist
D McCasland
R J Wykes
Mrs A Boucher-Pye

Company Secretary

I Cant

Independent Examiner

Stuart Banks BSc FCA
Chartered Accountant
Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 June 2021 and signed on its behalf by:

I Cant - Trustee

**Independent Examiner's Report to the Trustees of
Oswald Chambers Publications Association
Limited(The)**

Independent examiner's report to the trustees of Oswald Chambers Publications Association Limited(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

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.

Stuart Banks BSc FCA
Chartered Accountant
Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

22 June 2021

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Activities
for the year ended 30 September 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	126	182
Other income		56,341	58,797
Total		56,467	58,979
 EXPENDITURE ON			
Raising funds	3	19,275	11,890
Charitable activities	4		
Governance		790	13,780
Direct charitable expenditure		24,797	66,928
Total		44,862	92,598
 NET INCOME/(EXPENDITURE)		11,605	(33,619)
 RECONCILIATION OF FUNDS			
Total funds brought forward		119,948	153,567
 TOTAL FUNDS CARRIED FORWARD		131,553	119,948

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Statement of Financial Position
30 September 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS			
Debtors	7	44,899	10,282
Cash at bank		87,133	110,146
		132,032	120,428
CREDITORS			
Amounts falling due within one year	8	(479)	(480)
		131,553	119,948
NET CURRENT ASSETS			
		131,553	119,948
TOTAL ASSETS LESS CURRENT LIABILITIES			
		131,553	119,948
NET ASSETS			
		131,553	119,948
FUNDS			
Unrestricted funds		131,553	119,948
TOTAL FUNDS			
		131,553	119,948

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

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 22 June 2021 and were signed on its behalf by:

I Cant - Trustee

The notes form part of these financial statements

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements
for the year ended 30 September 2020**

1. ACCOUNTING POLICIES

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

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 2015)', 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.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

There is risk that the royalties which provide income from which grants are made will decrease in the future, however the charity has been receiving adequate income from these royalties and distributing it by way of grants and donations for more than 75 years.

Income

Nature of income

Other income represents the value of royalties received from the publication of written works for which the charity owns the publication rights.

Income recognition

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resource is not recognised until the conditions have been met.

Expenditure

A liability and the related expenditure is recognised when a legal or constructive obligation exists as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and therefore included in the relevant costs in the Statement of Financial Activities.

Fund accounting

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

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

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. There are no restricted funds at present.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. There are no designated funds as present.

Debtors

Debtors are measured at their recoverable amounts as at the Statement of Financial Position date.

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured at their expected amounts as at the Statement of Financial Position date.

Financial instruments

The charity does not currently make use any financial instruments.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remains any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>126</u>	<u>182</u>

3. RAISING FUNDS

Other trading activities

	2020	2019
	£	£
Fundraising publicity and marketing	1,165	3,761
Manuscript fee	-	8,129
Audiobook charges	18,110	-
	<u>19,275</u>	<u>11,890</u>

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Governance	790	-	790
Direct charitable expenditure	5,676	19,121	24,797
	6,466	19,121	25,587

5. GRANTS PAYABLE

	2020 £	2019 £
Direct charitable expenditure	19,121	66,432
	19,121	66,432

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
ACTS	-	8,800
Media Associates	-	29,489
Various grants of less than £5,000 each	19,121	14,762
Voice of the Gospel	-	8,381
Colin Salter	-	5,000
	19,121	66,432

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

	2020 £	2019 £
Trustees' expenses	4,283	8,664
	4,283	8,664

The nature of the trustees' expenses was the reimbursement of travel and subsistence costs..

The number of trustees' to whom expenses were reimbursed was four.

**Oswald Chambers Publications Association
Limited(The)**

**Notes to the Financial Statements - continued
for the year ended 30 September 2020**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Other debtors	<u>44,899</u>	<u>10,282</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Accrued expenses	<u>479</u>	<u>480</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

**Oswald Chambers Publications Association
Limited(The)**

**Detailed Statement of Financial Activities
for the year ended 30 September 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	126	182
Other income		
Royalties from the exploitation of intellectual property	56,341	58,797
Total incoming resources	<u>56,467</u>	<u>58,979</u>
EXPENDITURE		
Other trading activities		
Fundraising publicity and marketing	1,165	3,761
Manuscript fee	-	8,129
Audiobook charges	18,110	-
	<u>19,275</u>	<u>11,890</u>
Charitable activities		
Trustees' expenses	4,283	8,664
Software licences and expenses	41	46
Meetings	141	4,620
Postage	23	16
Bank charges	60	94
Accountancy	529	480
Exchange rate differences	1,389	356
Grants to institutions	19,121	66,432
	<u>25,587</u>	<u>80,708</u>
Total resources expended	<u>44,862</u>	<u>92,598</u>
Net income/(expenditure)	<u><u>11,605</u></u>	<u><u>(33,619)</u></u>

This page does not form part of the statutory financial statements