

**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**  
**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 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**

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 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.



Stuart Banks BSc FCA

Banks Sheridan  
Datum House  
Electra Way  
Crewe  
Cheshire  
CW1 6ZF

Date: 26<sup>th</sup> June 2024.

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

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

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

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 £
<b>CURRENT ASSETS</b>			
Debtors	8	55,044	52,756
Cash at bank		65,360	95,936
		<u>120,404</u>	<u>148,692</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(602)	(540)
<b>NET CURRENT ASSETS</b>		<u>119,802</u>	<u>148,152</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>119,802</u>	<u>148,152</u>
<b>NET ASSETS</b>		<u>119,802</u>	<u>148,152</u>
<b>FUNDS</b>			
Unrestricted funds		<u>119,802</u>	<u>148,152</u>
<b>TOTAL FUNDS</b>		<u>119,802</u>	<u>148,152</u>

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	<u>49,395</u>	<u>29,694</u>
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
	£	£
<b>INCOME AND ENDOWMENTS</b>		
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
	<u>66,611</u>	<u>77,741</u>
<b>Total incoming resources</b>	<b>67,126</b>	<b>77,769</b>
<b>EXPENDITURE</b>		
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
	<u>94,832</u>	<u>97,432</u>
<b>Total resources expended</b>	<b>95,476</b>	<b>98,852</b>
<b>Net expenditure</b>	<b><u>(28,350)</u></b>	<b><u>(21,083)</u></b>

This page does not form part of the statutory financial statements