

THE GOSPEL STANDARD TRUST

England & Wales · Charity number 249781

Details

Other names	GOSPEL STANDARD TRUST PUBLICATIONS
Status	Registered
Legal form	Charitable company
Company number	00884708
Registered	1967-03-14
Register	View on the Charity Commission register

Contact

Address	Cavepits House Marle Place Road Brenchley Tonbridge TN12 7HS
Phone	01892722184
Email	GSTRUST@PLAYFOOT.NET
Website	www.gospelstandard.org.uk

Activities

Objects: 4 ObjectsThe objects for which the Company is established are:-4.1 To assist Gospel Standard Churches and Congregations subscribing to the Articles of Faith of the Gospel Standard Strict and Particular Baptists (the Articles of Faith) in the furtherance of their religion and charitable work.4.2 To assist with the appointment of trustees and with necessary legal advice, and/or repairs, maintenance or sale of any buildings or land relating to Gospel Standard Chapels.4.3 To support such of the following as are charities: The Gospel Standard Aid and Poor Relief Society, The Gospel Standard Bethesda Fund, The Gospel Standard Publications Fund, The Gadsby Memorial Christmas Fund, The Library of the Gospel Standard Baptists and any other charitable trust or fund approved by the Executive Committee.

Activities: To support Gospel Standard churches and charities with grants, loans and advice and for the publishing of Christian literature to promote the gospel throughout the world.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£200,810	£168,004	-	-
2023-12-31	£91,291	£124,424	-	-
2022-12-31	£71,901	£114,425	-	-
2021-12-31	£100,635	£110,100	-	-
2020-12-31	£52,162	£115,926	-	-

Trustees

Name	Role	Appointed
DAVID JAMES CHRISTIAN	Chair	1991-05-03
ANDREW CROWTER		2011-11-01
DR MATTHEW JAMES HYDE		2011-11-01
EDMUND ROBERT CHARLES BUSS		2019-05-03
EDWARD PAUL HANKS		2026-02-06
Malcolm John Lee		2022-11-11
PETER CLEMENT WILKINS		2026-02-06
PHILIP JOHN POCOCK		2018-02-02
STEPHEN ARTHUR HYDE		1980-05-23
TIMOTHY JAMES PARISH		2015-09-18

Linked charities

- SHARNBROOK OLD BAPTIST CHAPEL (249781-1)

Accounts

The Gospel Standard Trust

_____ . _____

2024

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND UNAUDITED FINANCIAL STATEMENTS

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The Gospel Standard Trust

Annual Report

2024

Table of contents

Page

4	Reference and administrative details
5	Report of the executive committee
13	Independent examiner's report
15	Statement of financial activities
17	Balance sheet
18	Notes to the financial statements
	Other information
29	Assets held in trust

*The following pages are for information only and
do not form part of the financial statements*

The Gospel Standard Baptist Library Fund

31	Trustees report
33	Receipts and payments account
34	Statement of assets

35	A selection of books
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The Gospel Standard Trust

Reference and administrative details

Company registration no. 00884708 (England). Registered charity no. 249781

Registered office

One Bartholomew Close, London, EC1A 7BL

Executive committee since 1 January 2024

D J Christian (Chairman)	M J Hyde (Publications)	T J Parish
E R C Buss	S A Hyde	P J Pocock
A Crowter	M J Lee	H Sant

Administrative offices

General matters

D J Playfoot (Secretary), Cavepits House, Marle Place Road, Brenchley, Tonbridge, Kent TN12 7HS. Telephone: 01892 722184, email: gstrust@playfoot.net

Trust Publications

M J Hyde (Publications Manager), Ettrick, 98 The Brow, Brighton, BN26 2AH.
Telephone: 07729 307433, email: publications.manager@gospelstandardtrust.org.uk

UK subscriptions

Mrs L J Buss, 10 High Street, Oakington, Cambridgeshire, CB24 3AG.
Telephone: 01223 237031, email: lydia@thebusses.co.uk

Subscriptions North America

G L TenBroeke, 1725 Plainwood Drive, Sheboygan, Wisconsin, WI 53081, USA.

Website

General, chapels & trusteeships: www.gospelstandard.org.uk/Assistance/Overview
Trust Publications: www.gospelstandard.org.uk/Publications/Home

Bankers

General

National Westminster Bank plc, 20 High Street, Ashford, Kent, TN24 8SH

Trust Publications

Lloyds Bank plc, 18 High Street, Harpenden, Herts AL5 2TA

Solicitors

Broadfield Law UK LLP, One Bartholomew Close, London, EC1A 7BL

Independent examiner

David Hoose, Forvis Mazars LLP, *Chartered Accountants*
Two Chamberlain Square, Birmingham, B3 3AX

The Gospel Standard Trust

Report of the executive committee

for the year ended 31 December 2024

The executive committee has pleasure in presenting the report and the financial statements for the year ended 31 December 2024 which have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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 (FRS102) (effective 1 January 2019).

Achievements and performance

Review of activities

General

We have been honoured of the Lord to continue for another year to help the churches and trustees in the many matters which have arisen. There is much to discourage but thankfully from time to time we are encouraged. During the year the friends at Southery had the opportunity to purchase the former Methodist chapel in the village and the Trust provided a loan for 90% of the purchase price. This chapel was built in 1991, was in good order and provided excellent facilities and parking. We were represented at the Thanksgiving service on 31 August 2024 when Mr Timothy Parish spoke from 1 Samuel 7:12 “Ebenezer”, such a confirmation to the Southery friends who had earlier been persuaded in their hearts to name the chapel Ebenezer. Through the kindness of the trustees of the Zoar Chapel Reading Charity £60,000 of the loan was repaid in 2025 and it is hoped that proceeds from the eventual sale of the old chapel will repay much of the balance.

In 2024 the Trust received a grant of £58,127 out of the proceeds of sale of Ebenezer Chapel, Luton. During 2024 we were able to help the friends at Tenterden and Bodle Street respectively with grants of £13,600 and £10,000 to assist with the renovation of a chapel house and cesspool and drainage works. A grant of £16,000 was provided to the Gospel Standard Library to help with their purchase of the library land.

The Trustees of the Providence Chapel Croydon Charity decided during the year to close the fund and pay out the remaining grants by 31 December 2024. The chapel was sold in May 2019 and the proceeds available with subsequent interest amounted to £1.07m. Of this sum 61% has been granted to help with chapel improvements and maintenance of facilities including chapel houses, parking and graveyards, 29% for the publication and distribution of Bibles, sermons and other sound literature and the remaining 10% covered provision of living accommodation for ministers, support for the Gospel Standard Library and administration. Included in the beneficiaries was the new charity which purchased the Hope Chapel, Rochdale. We were favoured to attend

the reopening services on 20 December 2024 and share in the exercises of the trustees for making known to the local area the testimony of God's grace since the commencement of the cause in 1810. May the Lord bless their witness.

Following the implementation of new provisions in the Charities Act 2022 the procedure for making changes to Trust Deeds changed from 7 March 2024. The procedure now is for trustees to formulate the new provisions they wish to introduce into their Trust Deeds. Where these do not affect certain areas, such as the Objects or use of proceeds, the changes do not need Charity Commission approval. On the aspects for which approval is required the draft resolution can be submitted in advance to the Charity Commission. We have four cases ongoing with the Commission. We are indebted to our solicitors for their help and advice in these matters. As a result legal costs have more than doubled but we expect to recover most of these costs from the proceeds of sale or other trust funds.

Otherwise the usual work of the trust has continued in assisting and advising in a variety of cases. Responsibility continues for the management or holding of the funds dealt with on pages 29 and 30. A Trust representative, either a committee member or the secretary, has attended trustee meetings during the year where the Trust is a trustee.

Trust Publications

We are thankful to the Lord for his continued goodness towards our Publications operations. The work has been maintained, sales have improved (in terms of value) and our financial outlook is more promising.

Over the course of the year our collaboration with Jeremy and Lorna Roe, directors of Christian Bookshop, Ossett (CBO) has become established. From October 2023, CBO took over handling all sales and dispatching of our books. All orders are now routed through the CBO website. Our stock is held at a storage facility in Ossett. This has reduced our overheads, particularly staffing, rental, and storage costs. Our contract with CBO pays them a commission on each sale together with a management fee. We are thankful that in part due to these measures, better interest rates on our investments, higher sales, and several significant gifts received during the year, our operating deficit for 2024 was much reduced at £3,986 (2023, £25,848; 2022, £34,451). The financial situation is complex however. We continued to pay rent on the publications office at Harpenden and services for at least part of 2024. Stock depreciation has fallen considerably over the last two years owing to the disposal of excess stock in 2023. The trustees are satisfied that there has been a real reduction in our operating deficit, but only time will tell how the changes will impact the operating deficit in the longer term. We continue to monitor closely our book production methods for ways of further reducing costs.

During the year we sold 8,545 books (11,177 in 2023, 6,691 in 2022). Although the number of books sold appears significantly lower than 2023 (that year's sales included

2,517 sermon booklets by J C Philpot), the income generated from sales was higher (£41,396 in 2024; £39,298 in 2023). The increase in income is largely due to sales of books with higher profit margins on them and increasing the prices of some of our books to represent inflation over the years since they were printed. A significant proportion of our sales continues to come via our brethren at Gospel Mission in North America. The table below provides an analysis of book sales by title with number sold. We are thankful our books continue to be well received.

	2024	2023
<u><i>New Books:</i></u>		
Adam & Eve & accompanying Sketches book	361	-
The Lord Opened their Hearts	79	-
Gospel Almanac	64	-
Biblical Notes & John Kershaw of Rochdale	39	-
Gadsby's Hymns (green pew)	94	-
<u><i>Best Sellers:</i></u>		
The Miracles Series (all)	2,106	1,208
Bible Doctrines Simply Explained	476	433
Gadsby's Hymns (all editions)	177	276
Sketches colouring books (all)	798	1,090
Faithful Footsteps Series (all)	1,292	1,991
Olney – the Home of Amazing Grace	240	209
Olney Hymns	29	126
The Church of Acts 2	54	139
Marks of the True Church (Matrunola)	23	33
Life and Letters of William Boorman	14	53
A Pillar in the Church	57	76
Gadsby's Catechism	48	6
Desires of a Living Soul	19	71
<u><i>Other Titles by category:</i></u>		
Biographies and history (71 titles)	714	807
Portion books (6 titles)	294	182
Sermons (24 titles)(2023 includes the J C Philpot booklets)	81	2,659
Other Children's books (7 titles)	307	683
Other books (89 titles, including Bibles)	<u>1,179</u>	<u>1,135</u>
Total numbers of books sold	<u>8,545</u>	<u>11,177</u>

We are progressing in overhauling the way our regional book agents operate. We have continued to hold regular agents' meetings. All the efforts of our regional agents is acknowledged with gratitude.

During the year our publication projects have been managed by our Publications Manager, Dr Matthew J. Hyde from his home in Brighton. Our accounts are managed by Miss Heidi Playfoot. They are supported by Mr Malcolm Lee who manages the stock records, and the Publications Sub-committee. Dr Skelton kindly continued to assist us during the course of 2024 overseeing the closure of the Harpenden bookroom.

We would again like to thank him for his significant contribution to the work of publications over the years.

In 2024 we published eight new books (16 in 2023 (including ten of Philpot's sermons in booklets); six in 2022). These included *Adam and Eve* in our Faithful Footsteps Series, and its accompanying Sketches colouring book. This series continues to be well received, and *Adam and Eve* was no exception. The book has raised considerable interest outside Gospel Standard circles and we pray it will be blessed to the good of our young people. We would like to thank Mark Philpot for his work on this book and his continued partnership with us.

The autobiographical writings of Lydia Walker at Brighton, together with material relating to her family, the Banfields, were published as *The Lord Opened their Hearts*. This has been appreciated and has already been reprinted. A new portion book by J. C. Philpot, *The Gospel Almanack*, was issued in a format designed with our older readers in mind. It was based on a portion book originally published in 1859 and not reprinted since. We also reprinted *Biblical Notes* by Edward Carr. These short meditations present deep Biblical insights in a simple manner. We hope they might be a blessing to readers who struggle to cope with longer books. In December, we reissued the autobiography of John Kershaw. This was published to mark the reopening of Hope Chapel, Rochdale, and to make the book available for sale to visitors to the chapel. New illustrations were included in the reprint, along with appendices including some rare sermons preached by Mr Kershaw and the biography of his second wife, Lydia. It has been well received.

Finally, after public consultation we reissued Gadsby's Hymns in a new pew edition. This is bound in dark green cloth, chosen for durability, with two silk bookmarks, and includes the original contents page and textual index (updated and enlarged from the Line-by-Line Index). We also reprinted the large print hymnbook. Reprinting Gadsby's Hymns in a leather bound edition at present does not appear a viable option. We have struggled to find a printer that will print on thin enough paper and bind in leather at a reasonable price. After prayerful consideration the trustees came to the conclusion that however precious the hymnbook may be to its users, as leather is no longer the "durable" option chosen for longevity, it is not right to produce a purely decorative binding for a hymnbook and risk appearing to elevate the hymns of man to the level of the Word of God. The small leather bound hymnbook is still available to purchase. The trustees will continue to keep the options under review. We would like to thank all who took part in our consultation on the future of the hymnbook and who provided valuable comments and suggestions.

During the year we received several significant gifts towards our work. These are encouraging, and especially in their timing. We note that they have come from outside our churches showing there are those that appreciate our distinctive witness in places we may not expect.

We are grateful to Christian Bookshop Ossett for representing us at a number of events over the course of the year, including at the annual meetings of the Gospel Standard Trust, Gospel Standard Society and the annual Christian Values in Education conference.

We need the Lord's upholding hand in continuing the work of Publications. In a day when many turn aside from the truth, and publishing houses water down the truth in chasing profits, we need the Lord's keeping grace.

Financial review

The total income amounted to £200,810 (page 15) which compares with £91,291 in 2023. The increase came mainly from share of proceeds from chapel sales and recovery of expenses. Total expenses were £168,004 compared with £124,424 in 2023. Costs relating to grant-making and advisory were considerably higher due to grants having increased by about £27,000 (page 21) and legal costs, relating mainly to advisory matters and chapel sales, increasing by about £25,000 (page 22). The net inflow of funds on page 15 was £32,806 compared with an outflow of £33,133 in 2023. Total reserves at 31 December 2024 stood at £1,297,725 (page 17) compared with £1,264,919 at 31 December 2023. The major part is held in bank deposits.

Reserves policy. The Trust needs reserves to fund the investments in freehold property and the book stock which are used for the Objects of the Trust and to provide working capital. Otherwise the committee, believing that all power is committed unto the Lord Jesus Christ in heaven and in earth, and that our God will supply all our need according to his riches in glory by Christ Jesus, will seek to lay out the remaining funds for the permitted Objects of the Trust as the needs are brought before the committee and opportunity arises. The level of free reserves at 31 December 2024 was £557,551 (2023: £521,001).

Investment policy and performance. A principal purpose is to meet requests from chapels for financial support and therefore the policy regarding investment is partly to retain funds on deposit. There is concern over equity investments and the receipt of shares in profit from unacceptable activities. The investment policy extends to dated quoted bonds and securities, and to equity investments (subject to companies' compliance with Scriptural principles), and to direct investment in property and precious metals where appropriate to improve income and to provide some inflation protection especially for funds held on permanent endowment. Allocation between categories and terms are subject to periodic reviews according to circumstances.

Plans for the future

If the Lord will, the Trust will continue to produce Christian publications in accordance with the Truth in the Scriptures which we love and in accordance with the Articles of Faith of the Gospel Standard Baptists and distribute within the United Kingdom and overseas for the benefit of our congregations and the church of Christ at large of all ages. The Trust will further seek to use its funds amongst the Gospel

Standard chapels as opportunity arises for the repair and improvement of buildings and otherwise. The provision of guidance and help to churches and trustees on legal and compliance responsibilities does feature prominently in our activities and this will continue as we are enabled. Brethren, pray for us.

Structure, governance and management

Legal status

The Gospel Standard Trust (“the Trust”) is a company limited by guarantee and not having a share capital which was founded in 1966. Its governing document is its articles of association. The Trust acts as a trust corporation under a certificate granted in 2006 by the Department for Constitutional Affairs (now the Ministry of Justice) and the Trust can therefore act as a sole trustee. It is also a registered charity. The members of the executive committee are the directors for Companies Act purposes and trustees under charity legislation.

Executive committee

The maximum number permitted by the articles of association is 12 and those who have acted as members of the committee during the year are shown on page 4. In accordance with the articles of association only male members of a Gospel Standard Baptist Church who subscribe to the Articles of Faith of the Gospel Standard Strict and Particular Baptists are eligible to hold office as a member of the executive committee. The committee has power to appoint a new committee member but the appointment is subject to confirmation at the following annual general meeting. Three members of the committee retire in rotation at the annual general meeting each year but are eligible for re-election. Messrs Buss, S A Hyde and Lee retire in rotation this year. They have all expressed their willingness to stand for re-election.

Organisational structure

The activities of the Trust are managed by the executive committee which meets at least three times a year. These meetings deal with all aspects of the Trust’s activities. Further meetings are held as necessary to deal with Publications matters. The activities and the funds are divided between General matters and Publications. Online sales are handled by Christian Bookshop at Ossett with Dr Matthew Hyde handling other Publications’ aspects. Subscriptions are dealt with by Mrs Lydia J Buss and by Mr G L TenBroeke who is responsible for those who are resident in North America. Other matters are dealt with by the Trust secretary, whose resignation has been deferred for the time being, and the committee members. May the Lord lay the burden of this work in the heart of one or another with a desire to help the churches in this way.

Remuneration

Remuneration for key management personnel is negotiated with the individuals concerned and is set at the National Living Wage or higher depending on the activities undertaken. Dr Matthew Hyde is remunerated for his services as an author and editor.

Trustees' induction and training

New executive committee members (trustees) with the appropriate knowledge, experience and abilities for the Trust's activities are selected from the male members of Gospel Standard churches as required by article of association number 21. The appointment of a new trustee (executive committee member), who will be provided with an induction pack, will be subject to the prospective trustee attending a mutually satisfactory induction meeting with executive committee members and the secretary. Continuing briefing and support is provided as necessary.

Risk management

The committee regularly considers the major risks to which the Trust is exposed and updates the risk register and the policy for mitigating those risks. A major risk is anything that could have an adverse impact on achieving the Trust's objects or could bring the Trust into disrepute or is illegal advice or action or could bring financial or property loss. Such risks are addressed either by, if possible, eliminating the risk by ceasing the related activity, or transferring the risk to a third party or by taking action to reduce or control the risk. The two key concerns to the committee are the risks as a chapel trustee and the risks from advice given. The committee's strategy for managing those risks is to make regular contact with the churches and review their own compliance and wherever possible to ensure that advice given is supported by professional advice or other authority or covered by disclaimer.

Objectives and activities

The objects for which the Trust was established are set out in the objects clauses of its articles of association. Primarily these are to assist Gospel Standard churches and congregations in the furtherance of their religion and charitable work, to assist with the appointment of trustees, legal advice, repairs and maintenance of church property and to support denominational charities and any other charitable trust or fund approved by the executive committee. In the furtherance of these objects the Trust has ancillary powers which include acting as trustee or co-trustee (including as custodian trustee) of denominational property and charitable funds, making grants and loans, assisting pastors (including former and prospective pastors) of Gospel Standard churches in the provision of living accommodation and to print and publish literature approved by the committee.

Public Benefit

The executive committee has considered the public benefit guidance issued by the Charity Commission. The work carried out by the Trust in fulfilling the Objects summarised in the preceding paragraph assists churches and trustees to continue with the regular provision of services for the public worship of God in accordance with the Holy Scriptures and the Articles of Faith of The Gospel Standard Baptists. Further, under the blessing of Almighty God, Father, Son and Holy Spirit, this work together with the publication of good books will bring sinners from darkness to light and establish them in the truth with the consequent benefits to themselves and others. Man's first responsibility is to God, to worship and to serve Him. Further, as it is

recorded in New Testament teaching, for example Galatians Chapter 6, the result for the benefit of all should be “Let us not be weary in well doing: for in due season we shall reap, if we faint not. As we have therefore opportunity, let us do good unto all men, especially unto them who are of the household of faith.”

Membership

The recorded membership stood at 239 at 31 December 2024, a decrease of three on the previous year. A warm welcome is extended to the two new members who joined in 2024. Five members passed away. The continuing loyal support of the members and the churches is greatly appreciated. New members will be welcomed and application forms are available on request.

Statement of executive committee responsibilities

Company law requires the executive committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The executive committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies. The executive committee is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiners

Forvis Mazars LLP were re-appointed at the annual general meeting on 18 May 2024 as independent examiners. The executive committee has continued to take advantage of Section 480 of the Companies Act 2006 which entitles the Trust to be exempted from having an audit.

On behalf of the executive committee
Date: 3 April 2025

D J Playfoot
Secretary

Independent Examiner's Report to the Trustees of The Gospel Standard Trust

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Gospel Standard Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: D Hoose

David Hoose, Forvis Mazars LLP,
Member of the Institute of Chartered Accountants in England and Wales
Two Chamberlain Square, Birmingham, B3 3AX

Date: 7 April 2025

The Gospel Standard Trust

Statement of financial activities for the year ended 31 December 2024

	Note	Unrestricted fund	Restricted fund	Endowment fund	2024 Total	2023 Total (details see page 16)
		£	£	£	£	£
Income from						
Subscriptions, legacies chapel collections, etc	2	25,194	385	-	25,579	7,392
Investments		16,243	-	13,098	29,341	22,150
Charitable activities						
Sales of publications	8	41,396	-	-	41,396	39,298
<i>Share in chapel sale proceeds</i>						
Providence Chapel, Croydon		8,500			8,500	5,000
Ebenezer Chapel, Luton		58,127			58,127	-
Other		37,867	-	-	37,867	17,451
Total income		187,327	385	13,098	200,810	91,291
Expenditure						
Charitable activities						
Grant-making and advisory		106,966	-	-	106,966	52,757
Cost of publications		61,038	-	-	61,038	71,667
Total expenditure	3	168,004	-	-	168,004	124,424
Transfers between funds		13,098	-	(13,098)	-	-
Net movement in funds for the year		32,421	385	-	32,806	(33,133)
Balance brought forward at 1 January 2024		904,729	68,617	291,573	1,264,919	1,298,052
Balance carried forward at 31 December 2024		£937,150	£69,002	£291,573	£1,297,725	£1,264,919

The company's income and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the net movement in funds for the year.

The Gospel Standard Trust

Statement of financial activities

comparative figures for the year ended 31 December 2023

	Note	Unrestricted fund	Restricted fund	Endowment fund	2023 Total
		£	£	£	£
Income from					
Subscriptions, legacies chapel collections, etc	2	7,392	-	-	7,392
Investments		13,607	-	8,543	22,150
Charitable activities					
Sales of publications	8	39,298	-	-	39,298
<i>Share in chapel sale proceeds</i>					
Providence Chapel, Croydon		5,000	-	-	5,000
Other		17,451	-	-	17,451
Total income		82,748	-	8,543	91,291
Expenditure					
Charitable activities					
Grant-making and advisory		52,757	-	-	52,757
Cost of publications		71,667	-	-	71,667
Total expenditure	3	124,424	-	-	124,424
Transfers between funds		8,543	-	(8,543)	-
Net movement in funds for the year		(33,133)	-	-	(33,133)
Balance brought forward at 1 January 2023		937,862	68,617	291,573	1,298,052
Balance carried forward at 31 December 2023		£904,729	£68,617	£291,573	£1,264,919

The Gospel Standard Trust

Balance sheet

as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	160,678	161,356
Current assets			
Stocks	12	40,549	32,593
Debtors	13	506,320	333,619
Investments	14	483,326	567,100
Cash at bank and in hand	15	122,800	182,159
		1,152,995	1,115,471
Creditors: amounts falling due within one year	16	15,948	11,908
Net current assets		1,137,047	1,103,563
Net assets		£1,297,725	£1,264,919
Funds			
Unrestricted:			
General	17	595,394	558,987
General - revaluation reserve	17	122,300	122,300
Publications		219,456	223,442
Restricted	17	69,002	68,617
Endowment	17	291,573	291,573
		£1,297,725	£1,264,919

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The executive committee acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus for the financial year, in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the executive committee and signed on its behalf by:

D J Christian

Date: 3 April 2025

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2024

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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) (2nd edition effective 1 January 2019). The Gospel Standard Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to the financial statements.

Freehold property

This comprises a share in a chapel pastor's house. No depreciation is being provided from 2015 as the property has been revalued and will be revalued each year.

Furniture and office equipment

Depreciation is calculated to write off the cost less estimated residual value of office equipment over three years on a straight line basis.

Stocks

Stocks, which are of publications, are stated at the lower of cost and net realisable value. Cost comprises the direct cost of publications with no addition for overheads. Provision for depreciation has been made in accordance with note 9 in determining net realisable value.

Income

Interest income is accounted for on an accruals basis whilst legacies are accounted for as income either upon receipt or where receipt is probable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2024

1 Accounting policies continued

Grants payable

Grants payable are payments made in furtherance of the charitable objectives of the charity. Grants are recognised upon an obligation being created.

Charitable activities

Costs of charitable activities includes grants made and direct costs in relation to publications, and an apportionment of overhead and support costs.

Support costs

Support costs have been allocated as a direct cost or allocated between charitable activities and governance. The analysis of overhead and support costs is shown in note 5.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to a statutory independent examination together with trustees' expenses and an apportionment of overhead and support costs.

Funds held and their purpose

The General fund is used principally for the support of Gospel Standard chapels by way of grants and loans. The committee considers individually each application for assistance and provides a grant or loan or both depending on circumstances. The Publications fund is used for the publishing and distribution of Christian books. Legacies, donations and proceeds from chapel sales received specifically for either of those two funds are credited accordingly, otherwise such income is allocated under the discretion of the committee. The Endowment fund cannot be spent and the income is to be used for the general purposes of the Trust. The Restricted fund derives principally from chapel sale proceeds which are to be used for repairs and improvements to chapel premises, apart from £385 donated to assist chapels to purchase Gadsby's Hymnals.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2024

	General fund	Publications fund	Total 2024	Total 2023
	£	£	£	£
2 Subscriptions, legacies, chapel collections, etc				
Donations	2,178	7,938	10,116	1,269
Legacies	8,148	-	8,148	-
Subscriptions	7,059	-	7,059	5,757
Chapel collections	256	-	256	366
	<u>£17,641</u>	<u>£7,938</u>	<u>£25,579</u>	<u>£7,392</u>

During the year 11% of the above income (2023: 24%) arose from sources outside the United Kingdom.

3 Expenditure

	Grants & advisory (see note 4)	Direct costs	Support costs (see note 5)	Total 2024	Total 2023
	£	£	£	£	£
Charitable activities					
Grant-making and advisory	39,600	-	57,944	97,544	45,229
Cost of publications (see note 8)	-	30,170	30,868	61,038	71,667
Governance (see notes 5 & 6)	-	4,978	4,444	9,422	7,528
	<u>£39,600</u>	<u>£35,148</u>	<u>£93,256</u>	<u>£168,004</u>	<u>£124,424</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2024

	General fund £	Restricted fund £	Total 2024 £	Total 2023 £
4 Grants (all to institutions except as stated)				
<i>To assist with books and publications:</i>				
Gospel Standard Library	16,000	-	16,000	-
<i>To assist with chapel repairs and improvements:</i>				
Bodle Street Baptist Chapel	10,000	-	10,000	-
Jireh Chapel House, Tenterden	13,600	-	13,600	-
Providence Chapel, Shoreham	-	-	-	5,000
Hanover Chapel, Tunbridge Wells	-	-	-	6,859
<i>Grants paid</i>	<u>39,600</u>	<u>-</u>	<u>39,600</u>	<u>11,859</u>
<i>Grants authorised (all to institutions) but unpaid as at:</i>				
31 December 2024	1,200	-	1,200	(200)
31 December 2023	(1,200)	-	(1,200)	1,200
	<u>£39,600</u>	<u>£-</u>	<u>£39,600</u>	<u>£12,859</u>
<i>Allocation between funds for 2023</i>				
General (unrestricted) fund				12,859
Restricted fund				<u>-</u>
				<u>£12,859</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2024

5 Support costs	Staff costs	Other costs (see below)	Total 2024	Total 2023
Charitable activities	£	£	£	£
Grant-making & advisory	-	57,944	57,944	32,370
Cost of publications	18,153	12,715	30,868	42,566
Governance	-	4,444	4,444	3,915
	<u>£18,153</u>	<u>£75,103</u>	<u>£93,256</u>	<u>£78,851</u>

Other costs comprise:	2024	2023
	£	£
Advertising	263	245
Rent, rates, light, heat and insurance	9,564	15,547
Postage and telephone	1,302	1,276
Stationery and printing	955	2,215
Travelling	101	709
Payments to authors and royalties	46	169
Legal expenses	42,038	17,290
Office services and sundry	19,685	17,509
Depreciation	678	1,078
Committee expenses	471	117
	<u>£75,103</u>	<u>£56,155</u>

6 Governance	2024	2023
	£	£
Independent examiner's fees	2,133	2,027
Legal and professional expenses	2,305	850
AGM expenses	540	736
Committee expenses	471	117
Office services	3,973	3,798
	<u>£9,422</u>	<u>£7,528</u>

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2024*

7 Employees and executive committee

The total remuneration and benefits received by key management personnel amounted to £16,068 (2023: £19,610). These amounts include £15,600 (2023: £16,107) remuneration and £468 (2023: £468) employer pension contributions in respect of Dr M J Hyde, a member of the executive committee, for his employment as a writer and editor. These arrangements had been previously approved by the Charity Commission. Four members of the committee received reimbursement of expenses (2023: three). The details that follow include amounts relating to trustee activities.

	2024		2023	
	Number	£	Number	£
Remuneration & benefits	1	16,068	1	16,575
Travel expenses	4	471	3	117

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2024

	Note	2024 £	2023 £
8 Publications fund			
Sales of publications		41,396	39,298
Less: Direct costs			
Cost of sales	9	20,736	55,147
Change in stock depreciation	9	(3,865)	(33,496)
Distribution costs		10,527	6,702
Advertising and commissions		2,772	748
		<u>30,170</u>	<u>29,101</u>
Balance after direct costs		£11,226	£10,197
Less: other costs			
Support costs	5	30,868	42,566
Governance		-	-
		<u>30,868</u>	<u>42,566</u>
		(19,642)	(32,369)
Add: Donations, legacies, interest etc		7,990	1,104
Investment income		<u>7,666</u>	<u>5,417</u>
Operating deficit		(3,986)	(25,848)
Book subsidy fund, no movements in year		-	-
Net outgoings on Publications		<u>£(3,986)</u>	<u>£(25,848)</u>
Net movement in year for all funds			
Publications - as above		(3,986)	(25,848)
<i>Results from other funds:</i>			
General - unrestricted		36,407	(7,285)
General - restricted		<u>385</u>	<u>-</u>
Net movement in funds for the year - page 15		<u>£32,806</u>	page 16 <u>£(33,133)</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2024

	Note	2024 £	2023 £
9 Publications fund - cost of publications			
Stock at 1 January at cost		82,284	127,435
Purchases		24,827	9,996
		<u>107,111</u>	<u>137,431</u>
Stock at 31 December at cost		<u>(86,375)</u>	<u>(82,284)</u>
Cost of sales	8	<u>£20,736</u>	<u>£55,147</u>
Provision for depreciation of stock			
1 January		49,691	83,187
31 December		<u>45,826</u>	<u>49,691</u>
(Decrease)/Increase	8	<u>£(3,865)</u>	<u>£(33,496)</u>
10 Book subsidy fund (within the publications fund, page 24)			
31 December		<u>£19,522</u>	<u>£19,522</u>
There were no movements during the year.			

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2024

11 Tangible fixed assets which are all used for charitable purposes	Freehold land and buildings £	Furniture and equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2024	160,000	9,732	169,732
Additions	-	-	-
At 31 December 2024	<u>£160,000</u>	<u>£9,732</u>	<u>£169,732</u>
<i>Depreciation</i>			
At 1 January 2024	-	8,376	8,376
Charge for the year	-	678	678
At 31 December 2024	<u>£-</u>	<u>£9,054</u>	<u>£9,054</u>
<i>Net book value</i>			
At 31 December 2023	<u>£160,000</u>	<u>£1,356</u>	<u>£161,356</u>
At 31 December 2024	<u>£160,000</u>	<u>£678</u>	<u>£160,678</u>

Freehold land and buildings relate to a share in a chapel pastor's house. In accordance with Charities SORP (FRS 102) the Trust's one-third share has been valued by the directors at the estimated net realisable value at 31 December 2024 based on sales of other properties in the area. The estimated value relating to the land is £55,000.

	2024 £	2023 £
12 Stocks		
Stock at cost	86,375	82,284
Provision for depreciation	<u>(45,826)</u>	<u>(49,691)</u>
Goods for resale	<u>£40,549</u>	<u>£32,593</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2024

	2024	2023
	£	£
13 Debtors		
<i>Due within one year</i>		
Trade debtors	6,188	2,630
Other debtors	45,757	30,259
Interest free loans to chapels	70,200	15,905
Interest free loans to Ministers	154,138	165,138
VAT	-	185
Prepayments	425	130
	276,708	214,247
<i>Due after more than one year</i>		
Interest free loans to chapels	162,040	35,000
Interest free loans to Ministers	67,572	84,372
	£506,320	£333,619
14 Investments		
Other Investment accounts	£483,326	£567,100
15 Cash at bank and in hand		
Cash at bank and in hand	36,072	95,431
COIF Fund deposit account	86,728	86,728
	£122,800	£182,159
16 Creditors		
Trade creditors	4,776	-
Grants approved	1,200	1,200
Accruals	8,314	10,307
VAT	1,098	-
Other creditors	560	401
	£15,948	£11,908

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2024

17 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total 2024 £
Fixed assets	160,678	-	-	160,678
Stock	40,549	-	-	40,549
Debtors	506,320	-	-	506,320
Investments	122,751	69,002	291,573	483,326
Cash	122,800	-	-	122,800
Creditors	(15,948)	-	-	(15,948)
	<u>£937,150</u>	<u>£69,002</u>	<u>£291,573</u>	<u>£1,297,725</u>

Allocation of the Unrestricted fund

General	595,394
Revaluation reserve	<u>122,300</u>
General fund total	717,694
Publications fund	<u>219,456</u>
	<u>£937,150</u>

The balance on the Restricted funds is to be used for repairs and improvements to chapel premises, bar £385 to assist chapels to purchase Gadsby's hymnals.

18 Taxation

The Trust is exempt from corporation tax on its charitable activities only by virtue of Part 11 Corporation Tax Act 2010.

19 Capital commitments

At 31 December 2024 the Trust had authorised capital expenditure of £nil (2023: £nil).

20 Non-adjusting post balance sheet event

The charity has been notified that it is a beneficiary under the Will of Mrs M D Hughes who died on 23 January 2025. No amounts have been included in these accounts in respect of this. The value to be received is currently unknown but is estimated to be more than £800,000.

The Gospel Standard Trust

Assets held in trust

31 December 2024

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
--	----------------------	---------------	---------------------------------

1 Bath Chapel charity

2024	19	-	985
2023	264	-	966

The chapel is let for £250 per annum. The beneficiary is the Gospel Standard Aid & Poor Relief Society.

2 Mount Zion, Bournemouth

2024	21,575	10,000	759,142
2023	15,978	8,900	747,567

The chapel was sold in 2008 and distributions (which include trustees' expenses) are being made to the church. The balance includes an investment portfolio of £250,000 at cost which, at 31 December 2024 was standing at £270,642.

3 Providence Chapel Croydon Charity

2024	4,759	115,695	1,578
2023	5,039	2,600	136,163

The chapel and chapel house were sold in 2019. Most grants to beneficiaries were being made from the charity's own bank account but in 2024 the balance of funds was transferred to the Trust from which remaining grants of £115,695 were made.

4 Rehoboth Strict Baptist Chapel, Goodshawfold

2024	3,394	1,149	73,320
2023	915	932	71,075

A fund of £70,000 is to be retained to provide the income to maintain the graveyard.

5 Manchester Particular Baptist Charity

2024	10,744	1,024,976	-
2023	42,443	-	1,014,232

These funds related to the sale of Rochdale Road Chapel and were held temporarily for the trustees. In 2024 the funds were transferred mainly to the trustees' account with COIF and partly to the church.

The Gospel Standard Trust

Assets held in trust

31 December 2024

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
6 Albert Street Chapel, Oxford			
2024	6,010	893	34,736
2023	5,101	2,008	29,619

The chapel is let for £3,500 per annum plus insurance and recoveries of legal costs. Distributions relate to insurance and legal costs.

7 Zion Chapel, Prestwood

2024	7,004	4,948	163,485
2023	3,466	8,504	161,429

The permanent endowment comprises £150,000 from the sale proceeds in 2014 plus an earlier legacy of £8,000. The fund of £158,000 is to provide income for the upkeep of the retained burial ground and surplus income of £3,427 for 2023 was paid to the beneficiary the Gospel Standard Aid & Poor Relief Society.

8 Ebenezer Chapel Luton Charity

2024	5,945	257,297	36
2023	4,608	48,017	251,388

The chapel was sold in 2023 for £300,000 less expenses of sale producing £294,797. Distributions relate to the amounts distributed amongst beneficiary chapels and paid for trustees' legal and other expenses leading up to the sale.

9 The Gospel Standard Library Fund

2024	3,181	-	129,777
2023	496	-	21,596

At 31 December 2024 we were holding £126,100 received during 2023 and 2024 for temporary investment with COIF Charities Deposit Fund plus interest received.

10 Other funds

2024	713	279,743	11,554
2023	585	3,776	12,619

These funds were held for the friends at Uckfield and the Ebenezer Chapel Smallfield Charity. During 2024 we received £277,965 net proceeds from the sale of Ramsey Road Chapel, Bristol. After deducting trustees' expenses these proceeds were paid to the beneficiary the Gospel Standard Aid & Poor Relief Society. Otherwise distributions are repayments of funds held with interest allocated.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2024

It has been another busy year for the Library and we would once more acknowledge the Lord's continued goodness to his honour and glory and to the profit and benefit of various people.

New Library Catalogue. Updating the Library catalogue has continued through the year and has taken a lot longer than we anticipated. The main catalogue has now been uploaded except for the volumes of bound tracts and pamphlets (the 'R' book section), the loose pamphlets and the antiquarian books (the Reserved section). We have been very grateful for some additional volunteer assistance in this especially for the careful proofreading of the whole catalogue by Mrs Ruth Parish. The catalogue is now available on the Gospel Standard website for users to browse and search. A newsletter, God willing, will be sent with the Gospel Standard in February and also to those on our mailing list drawing attention to the new system and the changes in the procedure for the loan of books.

The meetings which were held every few weeks are now every 3 months between the four volunteers who work at the Library and the Chairman to discuss practical issues as they arise.

The Library's Collection. 219 new accessions and 23 duplicates were added during the year. A few of these were purchased; some new publications were kindly donated and others have been given although less books were received from personal collections. Sale of surplus books at reasonable prices continues and Geoffrey Main has kindly overseen this work during the year and produced a bi-monthly selection to circulate. The income has helped the Library's financial position and it has been well worth the additional work involved.

Archives. During the year the library has continued to receive records from closed churches (including Hope Chapel, Horsham, and papers from Dartford and Hertford). We have also received for safe keeping the Manchester Church records which are of particular denominational significance. All the Church records in our possession are now scanned for preservation. We are intending to review our archives policy and re-organise our manuscript collection to ensure that they are all available for easy access and hope to draw up a policy to present to the Trustees later in 2025. There have been some preliminary discussions and a visit to the Strict Baptist Historical Society archives at the Evangelical Library.

Scanning. Gordon Dadswell has continued with our ongoing project of scanning rare and fragile resources to help preserve and make them more easily accessible to readers. This includes the unpublished notes of Ralph Chambers continuing his series of histories of Strict Baptist Chapels. The scanner is still working so we intend to keep it while it operates but we are still looking to replace this with a specialist book scanner. The Gospel Standard Trust has kindly agreed to cover the cost.

Newsletters. Only one newsletter has been issued this year. This explained what is involved in computerising the system: some interesting information about Charles Breed, from whose collection a large number of books had come; and a selection of the accessions during the year.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2024 continued

Finances. As reported last year major expenditure was anticipated with the purchase of the land on which the Library stands and an additional strip for its own entrance, should it be needed in the future. Earlier this year at the AGM it was agreed to add an additional piece to the south to allow for any future extension. The agreed value from independent valuations was £105,619 and including professional fees would be around £110,000. This seemed a very large sum for a small charity; however in the Lord's goodness the money has been raised during the year. Through the generosity of trustees of charitable funds and, following the appeal, readers of the Gospel Standard magazine, the princely sum of £107,365.84 was raised including a Gift aid claim in June on some of the donations. We also received a kind legacy of £1,000 from the late Mrs Mary Pont (Tunbridge Wells). We would render thanks to God and for his constraining hand to our liberal supporters.

General running of the Library. During the year the Library has been thankful to the Gospel Standard Bethesda Fund for allowing us to rent a small room in the Brighton Home for storage of books. We are very grateful to David and Miriam Stephens for providing and erecting book shelving for this room. Requests for information on various subjects continue, often related to historical information about chapels or relatives but also providing details for lectures etc. Mr K W Howard's index continues to be an invaluable resource for this and it is hoped that the index will be scanned in due course and made available on line.

We are grateful to 'the Library team' Marion, Gordon, Geoffrey & Matthew for all that they do and pray that the Lord will continue to help in all the concerns and decisions which may be made in the coming year.

Chairman: John H Cottington

Date: February 18th 2025

The Gospel Standard Baptist Library Fund is governed by Deed of Trust dated 24 May 1949 as amended by the Charity Commission Scheme of 25 November 1971. The trustees for the time being have the power to appoint new trustees who, apart from The Gospel Standard Trust, must be members of a Gospel Standard Church and at least two-thirds of the trustees shall be members of the Committee of The Gospel Standard Aid and Poor Relief Society.

Trustees:

J H Cottington, A J Collins, G W Hyde, M J Hyde, B P Mercer, H Sant, D F Stevens, A F Wilderspin and The Gospel Standard Trust.

The Gospel Standard Baptist Library Fund

Receipts and payments account

for the year ended 31 December 2024

	2024 £	2023 £
Receipts		
<i>Library appeal</i>		
Grants from trusts	77,000	-
Donations	26,770	-
Gift Aid Receipts on appeal donations	3,144	-
Total for appeal	106,914	-
<i>Other income</i>		
Book sales	5,515	4,021
Postage charged on book sales	769	484
Chapel Collections	1,923	860
Legacy	1,000	-
Providence Burgess Hill Fund	-	2,000
Donations and subscriptions	2,062	2,691
Gift aid receipts	451	448
Interest received	3,181	517
<i>Gross income</i>	121,815	11,021
Payments		
Book purchases	419	456
Bookbinding and picture framing	324	-
Rates and insurance	1,271	1,156
Water, gas & electricity	2,224	1,516
Telephone	615	532
Postage and carriage	853	603
Office stationery and sundries	219	162
Office equipment repairs and renewals	192	201
Trustees' travel & other expenses	256	291
Librarians' travel & other expenses	1,048	1,053
Building repairs and renewals	-	72
Data services	1,175	755
Miscellaneous expenses	236	750
Professional fees	1,680	-
Equipment purchases	-	541
<i>Total payments</i>	10,512	8,088
Surplus for the year	111,303	2,933
Cash balances at 1 January 2024	25,523	22,590
Cash balances at 31 December 2024	£136,826	£25,523

The Gospel Standard Baptist Library Fund

Statement of assets

As at 31 December 2024

	2024 £	2023 £
Assets retained for the Charity's own use		
Building at cost (1980)	23,675	23,675
Extension at cost (2003)	24,192	24,192
	47,867	47,867
Less: Depreciation to 31 December 2021	(36,514)	(36,514)
	<u>11,353</u>	<u>11,353</u>
Office Equipment		
HP Desktop Computer (2021)	700	700
	700	700
Less: Depreciation to 31 December 2021	(140)	(140)
	<u>560</u>	<u>560</u>
Fixed assets at net book value 31 December 2021	<u>£11,913</u>	<u>£11,913</u>

Accounting policy Note: For 2023 the trustees decided to switch to accounting on a receipts and payments basis. The comparative figures for 2022 have therefore been restated on the same basis. Fixed assets have been left at the 2021 book values.

Cash balances

Cash in deposit accounts (GS Trust	129,777	21,596
Cash in hand and at bank	7,049	3,927
	<u>£136,826</u>	<u>£25,523</u>

Gospel Standard Trust Publications

A SELECTION OF BOOKS

Price
excluding postage

Doctrinal and Devotional

£

Contemplations on the God of Isreal.....	W Huntington	.....	8.00
Biblical Notes.....	E Carr	.....	7.00
The Gospel Pointing to the Person of Christ.....	A Bonar	.....	4.75
Magazine Collection (GS, FC & Perception on USB flash drive)		.....	45.00
The Desires of a Living Soul.....	C Jefferys	.....	5.00
Servants of the Living God.....	G Chewter	.....	11.00
Baptism.....	J Norcott	.....	5.75
John Kershaw of Rochdale.....	J Kershaw	.....	9.95
A Pillar in the Church - Sydney F. Paul.....	M J Hyde	.....	16.95
The Church of Acts 2.....	M J Hyde	.....	5.50
The Doctrines of Grace.....	K Matrunola	.....	4.50
The Gospel Almanack.....	J C Philpott	.....	18.00
The Lord Opened Their Hearts: Lydia Walker.....	M J Hyde	.....	8.00
Gadsby's Hymns (New pew edition, in green cloth).....	W Gadsby	.....	15.00
Gadsby's Catechism.....	W Gadsby	.....	2.50
Glimpses of Grace (daily readings selected by J North).....	J K Popham	.....	18.95

Children and Young People

David, Shepherd, Soldier, King.....	B A Ramsbottom	.....	7.50
Adam and Eve, In the Beginning.....	M Philpott	.....	7.50
Bible Doctrines Simply Explained	B A Ramsbottom	.....	4.00
The King who would not Listen	B A Ramsbottom	.....	4.50
Mordecai, the Man with the Secret.....	B A Ramsbottom	.....	7.50
Joshua, Man of Courage.....	M Philpott	.....	7.50
Bible Birds.....	G Campbell	.....	6.00
Miracles of Jesus Series: Miracles, Parables, People Jesus Met, Birth of Jesus, Resurrection of Jesus, Crucifixion of Jesus, Paul Follower of Jesus, Peter Disciple of Jesus.....	B A Ramsbottom	.....	7.50
Sketches - Adam and Eve.....	M Philpott	.....	3.50
Sketches - Joshua.....	M Philpott	.....	3.50
When God Made the World.....	D & N Sayers	.....	2.50

Gospel Standard Trust Publications

A SELECTION OF BOOKS CONTINUED

Price
excluding postage

Sketches - David.....	M Philpott	.....	3.00
Sketches - Mordecai.....	M Philpott	.....	3.00
History and Biography			
Sing Aloud in Jesus' Name (Lesser Known Hymnwriters).....	B A Ramsbottom	.....	3.50
Tell it to the Generation Following.....	J E Pack	.....	6.95
Some Welsh Ministers.....	J R Broome	.....	5.00
Some Scots Worthies.....	J R Broome	.....	4.50
By Faith: The Life and Ministry of John Kemp of Biddenden		.....	14.00
The Life and Ministry of Clement Wood.....		.....	16.00
History of the Gospel Standard Magazine.....	B A Ramsbottom	.....	6.50
William Gadsby.....	B A Ramsbottom	.....	12.00
With Mercy & With Judgement (Strict Baptists and WW1).....	M Hyde	.....	13.00
The Hidden Pathway (Elsie Dawson)	G D Buss	.....	6.95
Remembered Mercies Recorded.....	George Rose	.....	16.00
Forty Years in the Wilderness.....	John Chandler	.....	12.00
A Bruised Reed - Anne Steele.....	J R Broome	.....	17.50
When God Works (Thomas Bradbury).....	Ed. J Kingham	.....	9.50
Servants of the Living God.....	G Chewter	.....	11.00
Olney - The Home of Amazing Grace.....	G Chewter	.....	15.00
Sermons			
Expositions of Holy Scripture.....	J C Philpot	.....	13.00
William Gadsby.....		.....	9.95
John Kershaw.....		.....	7.95
John Green.....		.....	7.50
Sermons of a Seceder.....	William Tiptaft	.....	9.00
Ernest Roe, Volumes 1 & 2 (both volumes purchased together £28.00)		(per volume).....	16.00

All obtainable from: Christian Bookshop, 21 Queen Street, Ossett, WF5 8AS; on-line at www.christianbookshopossett.co.uk; Tel: 01924 260502 or from Gospel Standard Trust Publications Book Agents (see *Gospel Standard* magazine for details). Books collected from Agents are charged at the normal retail prices as listed above, except for a 10% discount on books for Sunday Schools.

Accounts

The Gospel Standard Trust

2023

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND UNAUDITED FINANCIAL STATEMENTS

The Gospel Standard Trust

Annual Report

2023

Table of contents

Page

4	Reference and administrative details
5	Report of the executive committee
13	Independent examiner's report
15	Statement of financial activities
17	Balance sheet
18	Notes to the financial statements
	Other information
29	Assets held in trust

*The following pages are for information only and
do not form part of the financial statements*

The Gospel Standard Baptist Library Fund

31	Trustees report
33	Statement of financial activities
34	Balance sheet

35	A selection of books
----	----------------------

The Gospel Standard Trust

Reference and administrative details

Company registration no. 00884708 (England). Registered charity no. 249781

Registered office

One Bartholomew Close, London, EC1A 7BL

Executive committee since 1 January 2023

D J Christian (Chairman)	M J Hyde (Publications)	T J Parish
E R C Buss	S A Hyde	P J Pocock
A Crowter	M J Lee	H Sant

Administrative offices

General matters

D J Playfoot (Secretary), Cavepits House, Marle Place Road, Brenchley, Tonbridge, Kent TN12 7HS. Telephone: 01892 722184, email: gstrust@playfoot.net

Trust Publications (from 31 March 2023)

M J Hyde (Publications Manager), Ettrick, 98 The Brow, Brighton, BN26 2AH.
Telephone: 07729 307433, email: publications.manager@gospelstandardtrust.org.uk

UK subscriptions

Mrs L J Buss, 10 High Street, Oakington, Cambridgeshire, CB24 3AG.
Telephone: 01223 237031, email: lydia@thebusses.co.uk

Subscriptions North America

G L TenBroeke, 1725 Plainwood Drive, Sheboygan, Wisconsin, WI 53081, USA.

Website

General, chapels & trusteeships: www.gospelstandard.org.uk/Assistance/Overview
Trust Publications: www.gospelstandard.org.uk/Publications/Home

Bankers

General

National Westminster Bank plc, 20 High Street, Ashford, Kent, TN24 8SH

Trust Publications

Lloyds Bank plc, 18 High Street, Harpenden, Herts AL5 2TA

Solicitors

BDB Pitmans LLP, One Bartholomew Close, London, EC1A 7BL

Independent examiner

David Hoose, Mazars LLP, *Chartered Accountants*
Two Chamberlain Square, Birmingham, B3 3AX

The Gospel Standard Trust

Report of the executive committee

for the year ended 31 December 2023

The executive committee has pleasure in presenting the report and the financial statements for the year ended 31 December 2023 which have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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 (FRS102) (effective 1 January 2019).

Achievements and performance

Review of activities

General

The Lord has again provided all needed help through another busy year for which we are thankful. We trust that the Assistance for Chapels section on the website is still proving helpful.

It has been our pleasure to assist and advise in a variety of cases on matters including appointment and retirement of trustees, trust deed requirements and changes, sale and use of chapel property, first registrations with the Land Registry and graveyard maintenance. Advice was also provided to two bodies of trustees on the sale process for chapels. The sale of Ebenezer Chapel Luton was finally completed on 18 July 2023 and the trustees have been dealing with the distribution of the proceeds. Two further loans have been provided to help with chapel and chapel house improvements. Responsibility continues for the management or holding of the funds dealt with on pages 29 and 30. A Trust representative, either a committee member or the secretary, has attended trustee meetings during the year where the Trust is a trustee.

Administration of the Providence Chapel Croydon Charity (PCCC) has continued through the year. Total grants approved as at 31 December 2023 amounted to £1,057,499. This fund is now almost exhausted but has enabled much work to be carried out to repair and improve chapel buildings and facilities. Support has also been given to help with the production and distribution of Bibles and books in several languages both in the UK and overseas.

Regulations concerning health and safety continue to place burdens on the churches. During the year the Trust prepared and sent out a chapel house checklist to churches where GST is a trustee. Similar to the one-page checklist for chapels, we hope the list will prove a help to churches in complying with necessary safety rules relating to chapel houses whilst evidencing the churches effort to mitigate the legal risks

associated with trusteeships these days. The chapel house checklist is available for download from our website.

Trust Publications

The past year has seen considerable changes to the way our Publications operations are managed. We wish to record the goodness of the Lord in these matters, and in maintaining the work of Publications.

The year began with the death of our esteemed friend, the late Mr B. A. Ramsbottom. Mr Ramsbottom served on the publications committee from its earliest days. The Trust was privileged to publish most of the books he wrote, and over the years we estimate in excess of 1 million copies of his various titles have been printed and distributed round the world. His Miracles Series continue to sell well. Bible Doctrines Simply Explained has been translated into many languages and distributed globally. Many have been spiritually helped and encouraged by *Six Remarkable Ministers*, *The King's Daughters* and especially his magnum opus on the biography of William Gadsby published in 2003. We are grateful to the Lord for all he enabled his servant to do. "Blessed are the dead which die in the Lord from henceforth: Yea, saith the Spirit, that they may rest from their labours; and their works do follow them."

For some time, the growing annual operating deficit of Publications has been a significant concern to us. In 2022, we reported an operating deficit of £34,451. The declining number of people in Gospel Standard churches has significantly reduced our market. A large stock of aging publications carry significant storage costs, and running a staffed book room was beyond the requirements of our current operations.

After considerable prayer and discussion of these matters, we found the Lord opening a door for collaboration with Jeremy and Lorna Roe, directors of Christian Bookshop, Ossett (CBO). From October 2023, CBO took over handling all sales and dispatching of our books. All orders are now routed through the CBO website. Our stock was moved from our Luton warehouse, to a storage facility in Ossett. We took the opportunity to reduce our stock at that stage to levels which we believe saleable within the next 5 to 10 years. In doing so, we have reduced our overheads, particularly staffing, rental, and storage costs. Our contract with CBO pays them a commission on each sale together with a management fee. The transfer was smooth, and the new management system appears to be settling down well. We are thankful that in part due to these measures, and also better interest rates on our investments, and higher sales, our operating deficit for 2023 was £25,848, a decrease of £8,603 on 2022. Time will tell whether this change will enable us to curtail the operating deficit in the longer term. We continue to monitor closely our book production methods for ways of further reducing costs.

During the year we sold 11,177 books (6,691 in 2022; 6,906 in 2021). A significant proportion of our sales continues to come via our brethren at Gospel Mission in North

America. The table below provides an analysis of book sales by title with number sold. We are thankful our books continue to be well received.

	2023	2022
<u><i>New Books:</i></u>		
The Church of Acts 2	139	-
Life and Letters of William Boorman	53	-
Desires of a Living Soul – Clive Jefferys	71	-
Marks of the True Church by K. F. T. Matrunola	33	-
A Pillar in the Church – Sydney Frank Paul	76	-
Sermon booklets by J. C. Philpot (10 titles)	2,517	-
William Gadsby's Catechism	6	-
<u><i>Best Sellers:</i></u>		
The Miracles Series (10 titles)	1,208	1,927
Bible Doctrines Simply Explained	433	1,145
Gadsby's Hymns (4 editions)	276	573
Sketches colouring books (5 titles; Joshua, 4 sold in 2022)	1,090	520
Faithful Footsteps Series (7 titles; Joshua, 77 sold in 2022)	1,991	393
Olney – the Home of Amazing Grace	209	266
Olney Hymns	126	81
Bible Birds	49	182
The Brook Besor	47	92
The Gospel Pointing to the Person of Christ	38	63
<u><i>Other Titles by category:</i></u>		
Biographies and history (48 titles)	807	269
Portion books (6 titles)	182	197
Sermons (10 titles)	142	80
Other Children's books (12 titles)	683	203
Other books (64 titles, including Bibles)	<u>1,001</u>	<u>700</u>
Total numbers of books sold	<u>11,177</u>	<u>6,906</u>

We have also taken the opportunity to overhaul the way our regional book agents operate and have started to hold regular agents' meetings. These have been well received. All the efforts of our regional agents as well as the help received in the Book room is acknowledged with gratitude.

Our Publications Manager formally retired at the end of March 2023. A presentation was made to Dr Skelton at the AGM, and we would again like to recognise and thank him for his labours on behalf of publications over the years. Dr Skelton has kindly stayed on in a volunteer role to the end of the year, overseeing the transfer of business to CBO and the clearance and closing of the book room and warehouse facility.

In the future, publication projects will be managed by our new Publications Manager, Dr Matthew J. Hyde. He will operate from home. Online sales will be exclusively

handled by CBO. The accounts will be managed by Miss Heidi Playfoot. They are supported by Mr Malcolm Lee who is managing the stock records, and the Publications Sub-committee.

Of the stock we disposed of in the past year, we are thankful a large number of Spanish translations of the Miracles Series were shipped to Spain, their eventual destination being on the mission field in Cuba. Other large parcels of books went to the Opal Trust, and some to the Free Grace Evangelistic Association.

During the year we published sixteen new books (six in 2022). We published two books on the doctrine of the church. *The Church of Acts 2* by Matthew J. Hyde, a series of five sermons on the first two chapters of the Acts, which set forth the pattern for the New Testament Church; *Marks of the True Church* by Kenneth F. T. Matrunola, a series of sermons preached on the marks which identify a church functioning according to the Bible. Publications issued a reprint of *The Desires of a Living Soul*, the poetry of Clive Jefferys, a godly Wiltshire farmer who passed away in 1987. These poems were originally printed privately several years ago. Our reprint added new biographical information. Two biographies were published during the year. *The Life and Letters of William Boorman* was published in May. William Boorman (1849-1926) was for 45 years the esteemed pastor of the Strict Baptist Chapel in the village of Lamberhurst, Kent. Then in November, a new biography of Sydney Frank Paul (1883-1971) was produced: *A Pillar in the Church*. Mr Paul was one of the founders of the Trust and was especially active in the publications side of the work. Besides this we have reprinted ten sermons of J. C. Philpot in individual booklets. These have been produced in conjunction with a missionary in Dunbarton, Scotland, who wanted Philpot's sermons to hand out on the streets as tracts. We have also reissued a new pocket-sized edition of William Gadsby's *Catechism*. An important statement of what Gospel Standard Baptists believe. This last title was received in stock in late December.

Work is well advanced on the next book in Mark Philpott's Faithful Footsteps series, the subject of the next title being Adam & Eve. We greatly value Mark's work on this well received series. A number of other titles are at early stages of production.

During the year we commenced consultation on the future publication of Gadsby's Hymns. With falling sales, and rising prices, together with the loss of fine printing and craft binders within the UK, the possibilities available for printing the hymnbook in a deluxe edition (leather bound, gold edged pages, India paper etc) are greatly reduced, and it is difficult to obtain prices which would be attractive to most users of the hymnbook. The consultation has now closed, and the committee will be prayerfully considering the available options with the aim of reprinting the hymnbook during 2024, DV.

We are always keen to hear from potential authors, illustrators or those who have a book which has been blessed to them which they are keen to see in print again. While

we cannot take on all the suggestions we receive, we appreciate them all. The same is true for constructive criticism and any news that our labours have not been in vain in the Lord.

Publications attended several events during the year with book stalls. We continued to assist Christian Values in Education at their annual conference in September.

Financial review

The total income amounted to £91,291 (page 15) which compares with £71,901 in 2022. The increase came from higher book sales and interest income. Total expenses were £124,424 compared with £114,425 in 2022. Costs relating to grant-making and advisory were a little higher but this was due to grants having increased to £12,859 (page 21). Legal costs relating to advisory matters and chapel sales did fall to £17,290 (page 22) from £23,936 in 2022. The net outflow of funds on page 15 was £33,133 compared with an outflow of £42,524 in 2022. Total reserves at 31 December 2023 stood at £1,264,919 (page 17) compared with £1,298,052 at 31 December 2022. The major part is held in bank deposits.

Reserves policy. The Trust needs reserves to fund the investments in freehold property and the book stock which are used for the Objects of the Trust and to provide working capital. Otherwise the committee, believing that all power is committed unto the Lord Jesus Christ in heaven and in earth, and that our God will supply all our need according to his riches in glory by Christ Jesus, will seek to lay out the remaining funds for the permitted Objects of the Trust as the needs are brought before the committee and opportunity arises. The level of free reserves at 31 December 2023 was £521,001 (2022: £528,172).

Investment policy and performance. A principal purpose is to meet requests from chapels for financial support and therefore the policy regarding investment is partly to retain funds on deposit. There is concern over equity investments and the receipt of shares in profit from unacceptable activities. The investment policy extends to dated quoted bonds and securities, and to equity investments (subject to companies' compliance with Scriptural principles), and to direct investment in property and precious metals where appropriate to improve income and to provide some inflation protection especially for funds held on permanent endowment. Allocation between categories and terms are subject to periodic reviews according to circumstances.

Plans for the future

If the Lord will, the Trust will continue to produce Christian publications in accordance with the Truth in the Scriptures which we love and in accordance with the Articles of Faith of the Gospel Standard Baptists and distribute within the United Kingdom and overseas for the benefit of our congregations and the church of Christ at large of all ages. The Trust will further seek to use its funds amongst the Gospel Standard chapels as opportunity arises for the repair and improvement of buildings and otherwise. The provision of guidance and help to churches and trustees on legal

and compliance responsibilities does feature prominently in our activities and this will continue as we are enabled. Brethren, pray for us.

Structure, governance and management

Legal status

The Gospel Standard Trust (“the Trust”) is a company limited by guarantee and not having a share capital which was founded in 1966. Its governing document is its articles of association. The Trust acts as a trust corporation under a certificate granted in 2006 by the Department for Constitutional Affairs (now the Ministry of Justice) and the Trust can therefore act as a sole trustee. It is also a registered charity. The members of the executive committee are the directors for Companies Act purposes and trustees under charity legislation.

Executive committee

The maximum number permitted by the articles of association is 12 and those who have acted as members of the committee during the year are shown on page 4. In accordance with the articles of association only male members of a Gospel Standard Baptist Church who subscribe to the Articles of Faith of the Gospel Standard Strict and Particular Baptists are eligible to hold office as a member of the executive committee. The committee has power to appoint a new committee member but the appointment is subject to confirmation at the following annual general meeting. Three members of the committee retire in rotation at the annual general meeting each year but are eligible for re-election. Messrs M J Hyde, Parish and Pocock retire in rotation this year. They have all expressed their willingness to stand for re-election.

Organisational structure

The activities of the Trust are managed by the executive committee which meets at least three times a year. These meetings deal with all aspects of the Trust’s activities. Further meetings are held as necessary to deal with Publications matters. The activities and the funds are divided between General matters and Publications. Online sales are handled by Christian Bookshop at Ossett with Dr Matthew Hyde handling other Publications’ aspects. Subscriptions are dealt with by Mrs Lydia J Buss and by Mr G L TenBroeke who is responsible for those who are resident in North America. Other matters are dealt with by the Trust secretary who continues as health and strength is given. May the Lord lay the burden of this work in the heart of one or another with a desire to help the churches in this way.

Remuneration

Remuneration for key management personnel is negotiated with the individuals concerned and is set at the National Living Wage or higher depending on the activities undertaken. Dr Matthew Hyde is remunerated for his services as an author and editor.

Trustees' induction and training

New executive committee members (trustees) with the appropriate knowledge, experience and abilities for the Trust's activities are selected from the male members of Gospel Standard churches as required by article of association number 21. The appointment of a new trustee (executive committee member), who will be provided with an induction pack, will be subject to the prospective trustee attending a mutually satisfactory induction meeting with executive committee members and the secretary. Continuing briefing and support is provided as necessary.

Risk management

The committee regularly considers the major risks to which the Trust is exposed and updates the risk register and the policy for mitigating those risks. A major risk is anything that could have an adverse impact on achieving the Trust's objects or could bring the Trust into disrepute or is illegal advice or action or could bring financial or property loss. Such risks are addressed either by, if possible, eliminating the risk by ceasing the related activity, or transferring the risk to a third party or by taking action to reduce or control the risk. The two key concerns to the committee are the risks as a chapel trustee and the risks from advice given. The committee's strategy for managing those risks is to make regular contact with the churches and review their own compliance and wherever possible to ensure that advice given is supported by professional advice or other authority or covered by disclaimer.

Objectives and activities

The objects for which the Trust was established are set out in the objects clauses of its articles of association. Primarily these are to assist Gospel Standard churches and congregations in the furtherance of their religion and charitable work, to assist with the appointment of trustees, legal advice, repairs and maintenance of church property and to support denominational charities and any other charitable trust or fund approved by the executive committee. In the furtherance of these objects the Trust has ancillary powers which include acting as trustee or co-trustee (including as custodian trustee) of denominational property and charitable funds, making grants and loans, assisting pastors (including former and prospective pastors) of Gospel Standard churches in the provision of living accommodation and to print and publish literature approved by the committee.

Public Benefit

The executive committee has considered the public benefit guidance issued by the Charity Commission. The work carried out by the Trust in fulfilling the Objects summarised in the preceding paragraph assists churches and trustees to continue with the regular provision of services for the public worship of God in accordance with the Holy Scriptures and the Articles of Faith of The Gospel Standard Baptists. Further, under the blessing of Almighty God, Father, Son and Holy Spirit, this work together with the publication of good books will bring sinners from darkness to light and establish them in the truth with the consequent benefits to themselves and others. Man's first responsibility is to God, to worship and to serve Him. Further, as it is

recorded in New Testament teaching, for example Galatians Chapter 6, the result for the benefit of all should be “Let us not be weary in well doing: for in due season we shall reap, if we faint not. As we have therefore opportunity, let us do good unto all men, especially unto them who are of the household of faith.”

Membership

The recorded membership stood at 242 at 31 December 2023, a decrease of five on the previous year. A warm welcome is extended to the three new members who joined in 2023. Eight members passed away. The continuing loyal support of the members and the churches is greatly appreciated. New members will be welcomed and application forms are available on request.

Statement of executive committee responsibilities

Company law requires the executive committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The executive committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies. The executive committee is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiners

Mazars LLP were re-appointed at the annual general meeting on 20 May 2023 as independent examiners. The executive committee has continued to take advantage of Section 480 of the Companies Act 2006 which entitles the Trust to be exempted from having an audit.

On behalf of the executive committee
25 March 2024

D J Playfoot
Secretary

Independent Examiner's Report to the Trustees of The Gospel Standard Trust

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Gospel Standard Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: D Hoose

David Hoose, Mazars LLP,
Member of the Institute of Chartered Accountants in England and Wales
Two Chamberlain Square, Birmingham, B3 3AX

Date: 26 March 2024

The Gospel Standard Trust

Statement of financial activities for the year ended 31 December 2023

	Note	Unrestricted fund	Restricted fund	Endowment fund	2023 Total	2022 Total (details see page 16)
		£	£	£	£	£
Income from						
Subscriptions, legacies chapel collections, etc	2	7,392	-	-	7,392	11,961
Investments		13,607	-	8,543	22,150	9,775
Charitable activities						
Sales of publications	8	39,298	-	-	39,298	26,684
<i>Share in chapel sale proceeds</i>						
Providence Chapel, Croydon		5,000			5,000	5,000
Other		17,451	-	-	17,451	18,481
Total income		82,748	-	8,543	91,291	71,901
Expenditure						
Charitable activities						
Grant-making and advisory		52,757	-	-	52,757	50,195
Cost of publications		71,667	-	-	71,667	64,230
Total expenditure	3	124,424	-	-	124,424	114,425
Transfers between funds		8,543	-	(8,543)	-	-
Net movement in funds for the year		(33,133)	-	-	(33,133)	(42,524)
Balance brought forward at 1 January 2023		937,862	68,617	291,573	1,298,052	1,340,576
Balance carried forward at 31 December 2023		£904,729	£68,617	£291,573	£1,264,919	£1,298,052

The company's income and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the net movement in funds for the year.

The Gospel Standard Trust

Statement of financial activities

Comparative figures for the year ended 31 December 2022

	Note	Unrestricted fund	Restricted fund	Endowment fund	2022 Total
		£	£	£	£
Income from					
Subscriptions, legacies chapel collections, etc	2	11,961	-	-	11,961
Investments		6,279	-	3,496	9,775
Charitable activities					
Sales of publications	8	26,684	-	-	26,684
<i>Share in chapel sale proceeds</i>					
Providence Chapel, Croydon		5,000	-	-	5,000
Other		18,481	-	-	18,481
Total income		68,405	-	3,496	71,901
Expenditure					
Charitable activities					
Grant-making and advisory		50,195	-	-	50,195
Cost of publications		64,230	-	-	64,230
Total expenditure	3	114,425	-	-	114,425
Transfers between funds		3,496	-	(3,496)	-
Net movement in funds for the year		(42,524)	-	-	(42,524)
Balance brought forward at 1 January 2022		980,386	68,617	291,573	1,340,576
Balance carried forward at 31 December 2022		£937,862	£68,617	£291,573	£1,298,052

The Gospel Standard Trust

Balance sheet

As at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	161,356	160,400
Current assets			
Stocks	12	32,593	44,248
Debtors	13	333,619	350,933
Cash at bank and in hand	14	749,259	756,614
		1,115,471	1,151,795
Creditors: amounts falling due within one year	15	11,908	14,143
Net current assets		1,103,563	1,137,652
Net assets		£1,264,919	£1,298,052
Funds			
Unrestricted:			
General	16	558,987	566,272
General - revaluation reserve	16	122,300	122,300
Publications	16	223,442	249,290
Restricted	16	68,617	68,617
Endowment	16	291,573	291,573
		£1,264,919	£1,298,052

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The executive committee acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the executive committee and signed on its behalf by:

D J Christian

Date: 26 March 2024

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2023*

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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) (2nd edition effective 1 January 2019). The Gospel Standard Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to the financial statements.

Freehold property

This comprises a share in a chapel pastor's house. No depreciation is being provided from 2015 as the property has been revalued and will be revalued each year.

Furniture and office equipment

Depreciation is calculated to write off the cost less estimated residual value of office equipment over three years on a straight line basis.

Stocks

Stocks, which are of publications, are stated at the lower of cost and net realisable value. Cost comprises the direct cost of publications with no addition for overheads. Provision for depreciation has been made in accordance with note 9 in determining net realisable value.

Income

Interest income is accounted for on an accruals basis whilst legacies are accounted for as income either upon receipt or where receipt is probable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2023

1 Accounting policies continued

Grants payable

Grants payable are payments made in furtherance of the charitable objectives of the charity. Grants are recognised upon an obligation being created.

Charitable activities

Costs of charitable activities includes grants made and direct costs in relation to publications, and an apportionment of overhead and support costs.

Support costs

Support costs have been allocated as a direct cost or allocated between charitable activities and governance. The analysis of overhead and support costs is shown in note 5.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to a statutory independent examination together with trustees' expenses and an apportionment of overhead and support costs.

Funds held and their purpose

The General fund is used principally for the support of Gospel Standard chapels by way of grants and loans. The committee considers individually each application for assistance and provides a grant or loan or both depending on circumstances. The Publications fund is used for the publishing and distribution of Christian books. Legacies, donations and proceeds from chapel sales received specifically for either of those two funds are credited accordingly, otherwise such income is allocated under the discretion of the committee. The Endowment fund cannot be spent and the income is to be used for the general purposes of the Trust. The Restricted fund derives from chapel sale proceeds which are to be used for repairs and improvements to chapel premises.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2023

	General fund	Publications fund	Total 2023	Total 2022
	£	£	£	£
2 Subscriptions, legacies, chapel collections, etc				
Donations	165	1,104	1,269	997
Legacies	-	-	-	4,600
Subscriptions	5,757	-	5,757	6,031
Chapel collections	366	-	366	333
	<u>£6,288</u>	<u>£1,104</u>	<u>£7,392</u>	<u>£11,961</u>

During the year 25% of income (2022: 18%) arose from sources outside the United Kingdom.

3 Expenditure

	Grants & advisory (see note 4)	Direct costs	Support costs (see note 5)	Total 2023	Total 2022
	£	£	£	£	£
Charitable activities					
Grant-making and advisory	12,859	-	32,370	45,229	41,702
Cost of publications (see note 8)	-	29,101	42,566	71,667	64,230
Governance (see notes 5 & 6)	-	3,613	3,915	7,528	8,493
	<u>£12,859</u>	<u>£32,714</u>	<u>£78,851</u>	<u>£124,424</u>	<u>£114,425</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2023

	General fund £	Restricted fund £	Total 2023 £	Total 2022 £
4 Grants (all to institutions except as stated)				
<i>To assist with books and publications:</i>				
Gospel Standard Library	-	-	-	76
Hope Chapel, Redhill (Farsi Bible Doctrines)	-	-	-	2,000
<i>To assist with chapel repairs and improvements:</i>				
Providence Chapel, Shoreham	5,000	-	5,000	-
Hanover Chapel, Tunbridge Wells	6,859	-	6,859	-
<i>Grants paid</i>	<u>11,859</u>	<u>-</u>	<u>11,859</u>	<u>2,076</u>
<i>Grants authorised (all to institutions) but unpaid as at:</i>				
31 December 2023	1,200	-	1,200	200
31 December 2022	(200)	-	(200)	(200)
Total grants	<u>£12,859</u>	<u>£-</u>	<u>£12,859</u>	<u>£2,076</u>
<i>Allocation between funds for 2022</i>				
General (unrestricted) fund				2,076
Restricted fund				-
				<u>£2,076</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2023

5 Support costs	Staff costs	Other costs (see below)	Total 2023	Total 2022
Charitable activities	£	£	£	£
Grant-making & advisory	-	32,370	32,370	39,626
Cost of publications	22,696	19,870	42,566	43,909
Governance	-	3,915	3,915	4,157
	<u>£22,696</u>	<u>£56,155</u>	<u>£78,851</u>	<u>£87,692</u>

Other costs comprise:	2023	2022
	£	£
Advertising	245	258
Rent, rates and insurance	14,674	14,154
Light and heat	873	297
Postage and telephone	1,276	1,264
Stationery and printing	2,215	2,868
Travelling	709	378
Payments to authors and royalties	169	2,419
Legal expenses	17,290	23,936
Office services and sundry	17,509	17,670
Depreciation	1,078	400
Committee expenses	117	326
	<u>£56,155</u>	<u>£63,970</u>

6 Governance	2023	2022
	£	£
Independent examiner's fees	2,027	1,999
Legal and professional expenses	850	1,740
AGM expenses	736	597
Committee expenses	117	326
Office services	3,798	3,831
	<u>£7,528</u>	<u>£8,493</u>

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2023*

7 Employees and executive committee

The total remuneration and benefits received by key management personnel amounted to £19,610 (2022: £23,295). These amounts include £16,107 (2022: £16,367) remuneration and £468 (2022: £468) employer pension contributions in respect of Dr M J Hyde, a member of the executive committee, for his employment as a writer and editor. These arrangements had been previously approved by the Charity Commission. Three members of the committee received reimbursement of expenses (2022: three). The details that follow include amounts relating to trustee activities.

		2023		2022
	Number	£	Number	£
Remuneration & benefits	1	16,575	1	16,835
Travel expenses	3	117	3	359

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2023

	Note	2023 £	2022 £
8 Publications fund			
Sales of publications			
United Kingdom and elsewhere		19,551	17,540
U S A		19,747	9,144
		<u>39,298</u>	<u>26,684</u>
Less: Direct costs			
Cost of sales	9	55,147	16,723
Change in stock depreciation	9	(33,496)	(845)
Distribution costs		6,702	3,943
Advertising and commissions		748	500
		<u>29,101</u>	<u>20,321</u>
Balance after direct costs		<u>£10,197</u>	<u>£6,363</u>
Less: other costs			
Support costs	5	42,566	43,909
Governance		-	-
		<u>42,566</u>	<u>43,909</u>
		<u>(32,369)</u>	<u>(37,546)</u>
Add: Donations, legacies, interest etc		1,104	838
Investment income		5,417	2,257
		<u>6,521</u>	<u>3,095</u>
Operating deficit		<u>(25,848)</u>	<u>(34,451)</u>
Book subsidy fund, no movements in year		-	-
		<u>-</u>	<u>-</u>
Net outgoings on Publications		<u>£(25,848)</u>	<u>£(34,451)</u>
Net movement in year for all funds			
Publications - as above		(25,848)	(34,451)
<i>Results from other funds:</i>			
General - unrestricted		(7,285)	(8,073)
General - restricted		-	-
		<u>-</u>	<u>-</u>
Net movement in funds for the year - page 15		<u>£(33,133)</u>	page 16 <u>£(42,524)</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2023

	Note	2023 £	2022 £
9 Publications fund - cost of publications			
Stock at 1 January at cost		127,435	120,742
Purchases		9,996	23,416
		<u>137,431</u>	<u>144,158</u>
Stock at 31 December at cost		<u>(82,284)</u>	<u>(127,435)</u>
Cost of sales	8	<u>£55,147</u>	<u>£16,723</u>
Provision for depreciation of stock			
1 January		83,187	84,032
31 December		<u>49,691</u>	<u>83,187</u>
(Decrease)/Increase	8	<u>£(33,496)</u>	<u>£(845)</u>
10 Book subsidy fund (within the publications fund, page 24)			
Balance at 1 January and			
31 December		<u>£19,522</u>	<u>£19,522</u>
There were no movements during the year.			

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2023

11 Tangible fixed assets which are all used for charitable purposes	Freehold land and buildings £	Furniture and equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2023	160,000	7,698	167,698
Additions	-	2,034	2,034
At 31 December 2023	<u>£160,000</u>	<u>£9,732</u>	<u>£169,732</u>
<i>Depreciation</i>			
At 1 January 2023	-	7,298	7,298
Charge for the year	-	1,078	1,078
At 31 December 2023	<u>£-</u>	<u>£8,376</u>	<u>£8,376</u>
<i>Net book value</i>			
At 31 December 2022	<u>£160,000</u>	<u>£400</u>	<u>£160,400</u>
At 31 December 2023	<u>£160,000</u>	<u>£1,356</u>	<u>£161,356</u>

Freehold land and buildings relate to a share in a chapel pastor's house. In accordance with Charities SORP (FRS 102) the Trust's one-third share has been valued by the directors at the estimated net realisable value at 31 December 2023 based on sales of other properties in the area. The estimated value relating to the land is £55,000.

	2023 £	2022 £
12 Stocks		
Stock at cost	82,284	127,435
Provision for depreciation	<u>(49,691)</u>	<u>(83,187)</u>
Goods for resale	<u>£32,593</u>	<u>£44,248</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2023

	2023 £	2022 £
13 Debtors		
<i>Due within one year</i>		
Trade debtors	2,630	4,331
Other debtors	30,259	31,873
Interest free loans to chapels	15,905	12,524
Interest free loans to Ministers	165,138	28,800
VAT	185	1,068
Prepayments	130	627
	214,247	79,223
<i>Due after more than one year</i>		
Interest free loans to chapels	35,000	22,200
Interest free loans to Ministers	84,372	249,510
	£333,619	£350,933
14 Cash at bank and in hand		
Cash at bank and in hand	95,431	46,583
COIF Fund deposit account	86,728	48,728
Other Investment accounts	567,100	661,303
	£749,259	£756,614
15 Creditors		
Grants approved	1,200	200
Accruals	10,307	6,673
Other creditors	401	7,270
	£11,908	£14,143

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2023

16 Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total 2023 £
Fixed assets	161,356	-	-	161,356
Stock	32,593	-	-	32,593
Debtors	333,619	-	-	333,619
Cash	389,069	68,617	291,573	749,259
Creditors	(11,908)	-	-	(11,908)
	<u>£904,729</u>	<u>£68,617</u>	<u>£291,573</u>	<u>£1,264,919</u>

Allocation of the Unrestricted fund

General	558,987
Revaluation reserve	<u>122,300</u>
General fund total	681,287
Publications fund	<u>223,442</u>
	<u>£904,729</u>

The balance on the Restricted fund is to be used for repairs and improvements to chapel premises.

17 Taxation

The Trust is exempt from corporation tax on its charitable activities only by virtue of Part 11 Corporation Tax Act 2010.

18 Capital commitments

At 31 December 2023 the Trust had authorised capital expenditure of £nil (2022: £1,605).

The Gospel Standard Trust

Assets held in trust

31 December 2023

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
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1 Bath Chapel charity

2023	264	-	966
2022	102	-	702

The chapel is let for £250 per annum. The beneficiary is the Gospel Standard Aid & Poor Relief Society.

2 Mount Zion, Bournemouth

2023	15,978	8,900	747,567
2022	5,892	11,398	740,489

The chapel was sold in 2008 and distributions (which include trustees' expenses) are being made to the church. The balance includes an investment portfolio of £250,000 at cost which, at 31 December 2023 was standing at £1,538 below cost.

3 Providence Chapel Croydon Charity

2023	5,039	2,600	136,163
2022	46	8,750	11,724

The chapel and chapel house were sold in 2019. Most grants to beneficiaries are being made from the charity's own bank account. We are holding £132,000 received during the year for temporary investment with COIF Charities Deposit Fund.

4 Rehoboth Strict Baptist Chapel, Goodshawfold

2023	915	932	71,075
2022	6,934	7,581	71,092

A fund of £70,000 is to be retained to provide the income to maintain the graveyard.

5 Manchester Particular Baptist Charity

2023	42,443	-	1,014,232
2022	144	-	971,789

These funds relate to the sale of Rochdale Road Chapel which are being held temporarily for the trustees.

The Gospel Standard Trust

Assets held in trust

31 December 2023

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
6 Albert Street Chapel, Oxford			
2023	5,101	2,008	29,619
2022	4,306	1,030	26,526

The chapel is let for £3,500 per annum plus insurance and recoveries of legal costs. Distributions relate to insurance and legal costs.

7 Zion Chapel, Prestwood

2023	3,466	8,504	161,429
2022	1,288	736	166,467

The permanent endowment comprises £150,000, which the Charity Commission authorised from the sale proceeds, plus an earlier legacy of £8,000. The fund of £158,000 is to provide income for the upkeep of the retained burial ground and surplus income of £7,466 was paid to the beneficiary The Gospel Standard Aid & Poor Relief Society.

8 Ebenezer Chapel Luton Charity

2023	4,608	48,017	251,388
2022	-	-	-

The chapel was sold in 2023 for £300,000 less expenses of sale producing £294,797. Distributions relate to the first £29,000 distributed amongst beneficiary chapels and to trustees' legal and other expenses leading up to the sale.

9 The Gospel Standard Library Fund

2023	496	-	21,596
2022	-	-	-

We are holding £21,100 received during the year for temporary investment with COIF Charities Deposit Fund plus interest received.

10 Other funds

2023	585	3,776	12,619
2022	452	2,832	15,810

These funds were held for the friends at Uckfield and the Ebenezer Chapel Smallfield Charity. Distributions are mainly repayments of funds held with interest allocated.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2023

It has been a busy year for the Library and we would once again acknowledge the Lord's continued goodness. There are several significant things to report.

New Library Catalogue. Updating the Library catalogue has continued through the year and a first draft is complete and currently being proofread. Hopefully half of the finalised catalogue will be uploaded by end of March 2024. We have also been very grateful to several volunteers for their assistance with this; especially to Mrs Ruth Parish for her careful proofreading of the whole catalogue. This has proved to be a bigger task than anticipated and we have discovered previously unknown and uncatalogued material in the process. We are currently setting up the new loans system and producing a manual for users and the library staff and anticipate the new system being fully commissioned in the first half of 2024 DV. With the increase in activities, meetings were held every few weeks between the four volunteers who work at the Library and the Chairman to discuss practical issues as they arose. As the new library system will store limited user data online a new GDPR policy is necessary and is currently being drawn up.

The Library's Collection. 198 new accessions and 26 duplicates were added during the year. A few of these were purchased; some new publications were kindly donated and others have been given during the year. About 600 books were received from a friend in memory of the late Mr B. A. Ramsbottom and Mr F. Hayden some of which were quite rare. We have also had the opportunity to purchase a considerable number of books at a very reasonable price. Fewer books were received from personal collections. Sale of surplus books at reasonable prices continues and Geoffrey Main has kindly overseen this work during the year and produced a bi-monthly selection to circulate. The income has helped the Library's financial position and it has been well worth the additional work involved. We have completely reviewed the books kept in the office for varying reasons. Some were disposed of but the majority are now included in the catalogue with just a few remaining in the office due to their content.

Archives. During the year the library has continued to receive records from closed churches. We hope to review our archives policy in the coming year and also re-organise our manuscript collection to ensure that they are all available for easy access.

Scanning. Gordon Dadswell has continued with our ongoing project of scanning rare and fragile resources to help preserve and make them more easily accessible to readers. This includes Gospel Standard wrappers, Church records of Horsham (Hope), Manchester and Dauntsey and the notes of Lectures that Charles Breed gave to the students at the Strict Baptist Bible Institute. The scanner is reaching the end of its active life, and we are looking to replace this with a specialist book scanner. The Gospel Standard Trust have kindly agreed to cover the cost.

Newsletters. Only one newsletter has been issued this year. This explained why the Library came into being and sought to answer the question: What is the point of the Gospel Standard Library? We still feel the purpose of the library is not understood and therefore it is not utilised as it could be by the churches. We would encourage you to visit the library if you have never done so and see for yourself its work of preserving the churches' heritage and providing good material for readers today.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2023 continued

Finances. We are thankful to the Lord to report that the financial position of the Library is considerably improved due to the sale of surplus books, collections from two chapels, and a grant from a chapel trust of £2000 towards the cost of land purchase (as detailed below), for which we are very grateful. We have also deeply appreciated those who give regularly to the library however small and the gift aid scheme is of great benefit.

Security. CCTV has been installed in the Library to provide additional security when the staff are not present and is linked to a local trustee.

Major Expenditure. As reported by Bethesda in their annual report, agreement has been made for the Library to purchase the land on which it is built, including provision for its own entrance, should it be needed in the future. Agreed value from independent valuations was £61,667. We are now seeking to resolve final details for the benefit of both charities. This is a major expenditure for our limited funds, so we are in consultation with other charities for support and donations would be greatly appreciated.

Library profile. We are concerned to try and raise awareness within the churches and more generally. We are grateful to the Sovereign Grace Union for allowing us to advertise in their magazine *Peace and Truth* free of charge.

General running of the Library. Requests for information on various subjects continue, often related to historical information about chapels or relatives. One example is help given to Prof. C. Gribben of Queen's University, Belfast in research for his forthcoming book: *J.N. Darby and the Roots of Dispensationalism* (OUP). It is encouraging to see how the library is respected and used outside denominational circles.

We are grateful to 'the Library team' Marion, Gordon, Geoffrey & Matthew for all that they do and pray that the Lord will continue to help in all the concerns and decisions which may be made in the coming year.

Chairman: John H Cottington

Date: February 20th 2024

The Gospel Standard Baptist Library Fund is governed by Deed of Trust dated 24 May 1949 as amended by the Charity Commission Scheme of 25 November 1971. The trustees for the time being have the power to appoint new trustees who, apart from The Gospel Standard Trust, must be members of a Gospel Standard Church and at least two-thirds of the trustees shall be members of the Committee of The Gospel Standard Aid and Poor Relief Society.

Trustees:

J H Cottington, A J Collins, G W Hyde, M J Hyde, B E Izzard, B P Mercer, H Sant, D F Stevens, A F Wilderspin and The Gospel Standard Trust.

The Gospel Standard Baptist Library Fund

Receipts and payments account

for the year ended 31 December 2023

(restated)

	2023	2022
	£	£
Receipts		
Book sales	4,021	4,924
Postage charged on book sales	484	724
Gospel Standard Trust Grants	-	76
Gospel Standard Meeting Collection	-	695
Chapel Collections	860	970
Legacy - Mrs R M Poole	-	4,187
Providence Burgess Hill Fund	2,000	1,000
Donations and subscriptions (non Gift Aid)	897	2,687
Donations and subscriptions (under Gift Aid)	1,794	1,084
Gift aid receipts	448	312
Interest received	517	3
Gross income	11,021	16,662
Payments		
Book purchases	382	153
Bookbinding and picture framing	-	94
Rates and insurance	1,156	1,147
Water, gas & electricity	1,516	1,060
Telephone	532	482
Postage and carriage	603	750
Office stationery and sundries	132	241
Office equipment repairs and renewals	201	78
Advertising	30	60
Trustees' travel & other expenses	291	-
Librarians' travel & other expenses	1,053	810
Building repairs and renewals	72	629
Subscriptions	74	83
Data services	755	1,803
Miscellaneous expenses - property survey	750	1,380
Equipment purchases	541	-
Total payments	8,088	8,770
Surplus for the year	2,933	7,892
Cash balances at 1 January 2023	22,590	14,698
Cash balances at 31 December 2023	£25,523	£22,590

The Gospel Standard Baptist Library Fund

Statement of assets

As at 31 December 2023

(restated)

	2023 £	2022 £
Assets retained for the Charity's own use		
Building at cost (1980)	23,675	23,675
Extension at cost (2003)	24,192	24,192
	47,867	47,867
Less: Depreciation to 31 December 2021	(36,514)	(36,514)
	<u>11,353</u>	<u>11,353</u>
Office Equipment		
HP Desktop Computer (2021)	700	700
	700	700
Less: Depreciation to 31 December 2021	(140)	(140)
	<u>560</u>	<u>560</u>
Fixed assets at net book value 31 December 2021	<u>£11,913</u>	<u>£11,913</u>

Accounting policy Note: For 2023 the trustees decided to switch to accounting on a receipts and payments basis. The comparative figures for 2022 have therefore been restated on the same basis. Fixed assets have been left at the 2021 book values.

Cash balances

Cash in deposit accounts (GS Trust/Melton Mowbray Building Society)	21,596	14,076
Cash in hand and at bank	3,927	8,514
	<u>£25,523</u>	<u>£22,590</u>

Gospel Standard Trust Publications

A SELECTION OF BOOKS

			Price <i>excluding postage</i>
Doctrinal and Devotional			£
Life and Letters of William Boorman.....	M J Hyde	.....	9.00
The Brook Besor.....	A Bonar	.....	4.75
The Gospel Pointing to the Person of Christ.....	A Bonar	.....	4.75
Magazine Collection (GS, FC & Perception on USB flash drive)		.....	45.00
The Desires of a Living Soul.....	C Jefferys	.....	5.00
Olney - the home of Amazing Grace.....	G Chewter	.....	7.50
Baptism.....	J Norcott	.....	5.75
Tell it to the Generation Following.....	J E Pack	.....	6.95
A Pillar in the Church - Sydney F. Paul.....	M J Hyde	.....	16.95
The Church of Acts 2.....	M J Hyde	.....	5.50
Marks of the True Church	K Matrunola	.....	9.95
The Life and Ministry of Clement Wood.....	C Wood	.....	16.00
Justification - Sinners Righteous in Christ.....	John Gill	.....	3.25
William Gadsby.....	B A Ramsbottom	.....	12.00
An Exposition of the Last Words of David.....	Martin Luther	.....	11.00
Glimpses of Grace (daily readings selected by J North).....	J K Popham	.....	18.95
Children and Young People			
Elijah, Prophet of God	B A Ramsbottom	.....	6.00
Elisha, Man of God.....	B A Ramsbottom	.....	6.00
Behind a Frowning Providence - The Life of Joseph.....	B A Ramsbottom	.....	6.00
Gadsby's Catechism.....	W Gadsby	.....	2.50
Rahab, Woman of Faith.....	M Philpott	.....	6.00
Joshua, Man of Courage.....	M Philpott	.....	6.00
Bible Birds.....	G Campbell	.....	6.00
Miracles of Jesus Series: Miracles, Parables, People Jesus Met, Birth of Jesus, Resurrection of Jesus, Crucifixion of Jesus, Paul Follower of Jesus, Peter Disciple of Jesus.....	B A Ramsbottom	.....	6.00
World War I - Faithful Under Fire.....	M Philpott	.....	7.50
Sketches - Joshua.....	M Philpott	.....	3.00
When God Made the World.....	D & N Sayers	.....	1.95

Gospel Standard Trust Publications

A SELECTION OF BOOKS CONTINUED

Price
excluding postage

Sketches - David.....	M Philpott	.....	3.00
Sketches - Mordecai.....	M Philpott	.....	3.00
History and Biography			
Sing Aloud in Jesus' Name (Lesser Known Hymnwriters).....	B A Ramsbottom	.....	3.50
Tell it to the Generation Following.....	J E Pack	.....	6.95
Some Welsh Ministers.....	J R Broome	.....	5.00
Some Scots Worthies.....	J R Broome	.....	4.50
By Faith: The Life and Ministry of John Kemp of Biddenden		.....	14.00
The Life and Ministry of Clement Wood.....		.....	16.00
History of the Gospel Standard Magazine.....	B A Ramsbottom	.....	6.50
William Gadsby.....	B A Ramsbottom	.....	12.00
With Mercy & With Judgement (Strict Baptists and WW1).....	M Hyde	.....	13.00
The Hidden Pathway (Elsie Dawson)	G D Buss	.....	6.95
Remembered Mercies Recorded.....	George Rose	.....	16.00
Forty Years in the Wilderness.....	John Chandler	.....	12.00
A Bruised Reed - Anne Steele.....	J R Broome	.....	17.50
When God Works (Thomas Bradbury).....	Ed. J Kingham	.....	9.50
Servants of the Living God.....	G Chewter	.....	11.00
Olney - The Home of Amazing Grace.....	G Chewter	.....	15.00
Sermons			
Expositions of Holy Scripture.....	J C Philpot	.....	13.00
William Gadsby.....		.....	9.95
John Kershaw.....		.....	7.95
John Green.....		.....	7.50
Sermons of a Seceder.....	William Tiptaft	.....	9.00
Ernest Roe, Volumes 1 & 2 (both volumes purchased together £28.00)		(per volume).....	16.00

All obtainable from: Christian Bookshop, 21 Queen Street, Ossett, WF5 8AS; on-line at www.christianbookshopossett.co.uk; Tel: 01924 260502 or from Gospel Standard Trust Publications Book Agents (see *Gospel Standard* magazine for details). Books collected from Agents are charged at the normal retail prices as listed above, except for a 10% discount on books for Sunday Schools.

Accounts

The Gospel Standard Trust

2022

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND UNAUDITED FINANCIAL STATEMENTS

The Gospel Standard Trust

Annual Report

2022

Table of contents

Page

4	Reference and administrative details
5	Report of the executive committee
13	Independent examiner's report
15	Statement of financial activities
17	Balance sheet
18	Notes to the financial statements
	Other information
29	Assets held in trust

*The following pages are for information only and
do not form part of the financial statements*

The Gospel Standard Baptist Library Fund

31	Trustees report
33	Statement of financial activities
34	Balance sheet

35	A selection of books
----	----------------------

The Gospel Standard Trust

Reference and administrative details

Company registration no. 00884708 (England). Registered charity no. 249781

Registered office

One Bartholomew Close, London, EC1A 7BL

Executive committee since 1 January 2022

D J Christian (Chairman)	M J Hyde (Publications)	T J Parish
E R C Buss	S A Hyde	P J Pocock
A Crowter	M J Lee (appointed 11.11.22)	H Sant
J A Kingham (died 01.04.22)		

Administrative offices

General matters

D J Playfoot (Secretary), Cavepits House, Marle Place Road, Brenchley, Tonbridge, Kent TN12 7HS. Telephone: 01892 722184, email: gstrust@playfoot.net

Trust Publications (to 31 March 2023)

P E Skelton (Publications Manager), 12(b) Roundwood Lane, Harpenden, Herts AL5 3BZ. Telephone: 01582 765448, email: publications.manager@gospelstandardtrust.org.uk

UK subscriptions

Mrs L J Buss, 10 High Street, Oakington, Cambridgeshire, CB24 3AG. Telephone: 01223 237031, email: lydia@thebusses.co.uk

Subscriptions North America

G L TenBroeke, 1725 Plainwood Drive, Sheboygan, Wisconsin, WI 53081, USA.

Website

General, chapels & trusteeships: www.gospelstandard.org.uk/Assistance/Overview

Trust Publications: www.gospelstandard.org.uk/Publications/Home

Bankers

General

National Westminster Bank plc, High Street, Cranbrook, Kent TN17 3EJ

Trust Publications

Lloyds Bank plc, 18 High Street, Harpenden, Herts AL5 2TA

Solicitors

BDB Pitmans LLP, One Bartholomew Close, London, EC1A 7BL

Independent examiner

David Hoose, Mazars LLP, Chartered Accountants
Two Chamberlain Square, Birmingham, B3 3AX

The Gospel Standard Trust

Report of the executive committee

for the year ended 31 December 2022

The executive committee has pleasure in presenting the report and the financial statements for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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 (FRS102) (effective 1 January 2019).

Achievements and performance

Review of activities

General

The Lord has again helped us through another busy year for which we are thankful. It has been our pleasure to assist and advise in a variety of cases including trust deed requirements and changes, appointment and retirement of trustees, first registrations with the Land Registry, maintenance of graveyards, and applications to the Charity Commission. A short term loan of £160,000 has been provided to help the pastor at Ossett with the purchase of a house. A Trust representative, either a committee member or the secretary, has attended trustee meetings during the year where the Trust is a trustee.

Few grants have been paid out by the Trust due to the funds which continued to be available in the Providence Chapel Croydon Charity (PCCC). During 2022 a further £169,000 of grants were approved by the PCCC thus bringing the total approved grants to over £950,000. An advertisement was therefore placed in the *Gospel Standard* to advise that the fund was closed to further applications from 1 January 2023. In the event a residue remains a further notice is expected. These funds have supported the advancement of the Christian religion through chapels, charities and other organisations in various ways. Much work has been done to repair, improve or renovate chapel buildings and facilities. Support has been provided to distribute commemorative editions of the Word of God for the late Queen's Platinum Jubilee and to help with the production of Bibles and books in several languages for distribution overseas.

Lengthy correspondence with our solicitors and the Charity Commission relating to the sale of Ebenezer Chapel, Luton resulted in the necessary power for sale being given to the trustees in September. Solicitors have been instructed and the sale is proceeding. We have also assisted in the purchase of land. Responsibility continues for the management or holding of the funds dealt with on pages 29 and 30. The

proceeds from the sale of Rochdale Road Chapel Manchester are being held as custodian trustee. Gospel Standard chapels occupied by other groups have involved extra work during the year as the terms of occupation and leases have to be considered. Thankfully our committee member Philip Pocock, a chartered surveyor, is well suited to dealing with these matters. Further, the management of graveyards retained after chapel sales continues.

The Trust has been appointed holding trustee for Land Registry purposes in a further four cases making a total of about twenty-five holding trusteeships. The number of trusteeships, sole or jointly with others, of chapel properties and charitable funds was seventy-two at 31 December 2022.

We would continue to highlight the need for trustees to know both the contents and whereabouts of their trust deeds. Cases are complicated by missing deeds and documents and may involve considerable costs if our solicitors' assistance is required to regularise the situation. In cases where the original deed was enrolled in Chancery, it is possible to obtain copies from the National Archives and this facility proved very helpful in one case this year.

A new Charities Act received Royal Assent in 2022. As a result some changes are being introduced which may be of benefit, for example being able to pay trustees for goods or services, revised rules over the spending of permanent endowment and allowing reports on property matters to be provided by a charity trustee, if suitably qualified.

Once again we would draw the attention of chapel trustees and church officers to our website <https://www.gospelstandard.org.uk/Assistance/Overview> which contains helpful information on compliance issues. The section dealing with chapel houses has been updated.

Trust Publications

With sadness we must record the death of Mr John Kingham on 1 April 2022. His service to Publications over the years has been immense. He ran the book room one day a week, did much of the ground work for our books, managed our IT systems and contributed to our publications list with titles he edited or wrote. Much of his work went out anonymously, and only those involved with him directly know the amount of time he gave to our work. He is greatly missed. We would thank the Lord for him, and seek the Lord might yet raise up men like him to serve their generation.

The past year has continued to see changes in the running of Publications. Handover between our Publications Manager Philip Skelton and our new Publications Manager has continued. Dr Skelton plans to fully retire from paid employment at the bookroom at the end of March 2023. He plans to continue on a volunteer basis packing books for us as required. We deeply appreciate his continued commitment to Publications

and would thank him again for all the work he has done for Publications. Dr Hyde has taken over all management of the production of our titles, working two days a week on this. We are looking to appoint an office assistant to pick up the accounts, oversee sales and the running of the bookroom.

We thank the Lord for his goodness in maintaining the work of Publications. During the year we sold 6,691 books (6,906 in 2021; 5,007 in 2020) and published six new titles (two in 2021). In value terms about 58% of sales were to United Kingdom customers and 34% to North America. The table below provides an analysis of book sales by title with number sold.

	2022	2021
<u><i>New Books:</i></u>		
Bible Birds	182	-
Olney – the Home of Amazing Grace	266	-
The Brook Besor	92	-
The Gospel Pointing to the Person of Christ	63	-
<u><i>Best Sellers:</i></u>		
The Miracles Series (10 titles)	1,927	1,146
Bible Doctrines Simply Explained	1,145	706
Gadsby's Hymns (4 editions)	573	277
Sketches colouring books (5 titles; Joshua, 4 sold in 2022)	520	461
Faithful Footsteps Series (7 titles; Joshua, 77 sold in 2022)	393	1,760
Olney Hymns	81	18
Servants of a Living God	50	207
<u><i>Other Titles by category:</i></u>		
Biographies and history (46 titles)	219	413
Portion books (3 titles)	197	242
Sermons (17 titles)	80	146
Other Children's books (13 titles)	203	546
Other Children's books (13 titles)	<u>700</u>	<u>984</u>
Total numbers of books sold	<u>6,691</u>	<u>6,906</u>

We continue to provide (free of charge or for a nominal charge) a small selection of e-books. These are available via Ossett Christian Book Shop website or Amazon.

We have continued to publish a small number of publications over the year. We are thankful our books continue to be well received. We published a book by Graham Chewter entitled *Olney: The Home of Amazing Grace* to mark the 250th anniversary of the first singing of Newton's well-known hymn Amazing Grace. Mr Chewter gave a talk on Newton in Olney Parish Church in October, and we attended to sell the book. The book has been well received and has sold well. Two new books for children – *Bible Birds* by Grace Campbell, a board book for little children which was a new venture by the Trust, and *Joshua - Man of Courage*, the latest title in Mark Philpott's

Faithful Footsteps Series together with its accompanying colouring book (which arrived from the printers just before the end of the year). Two books by Andrew Bonar have also been published: *The Gospel Pointing to the Person of Christ* and *The Brook Besor – Words for those who must tarry at home*. During the year we reprinted *Through Baca's Vale*, and the Elijah and Elisha colouring book.

It is also hoped that by the annual general meeting we will have two books in print on the doctrine of the church. The committee feel this has been a neglected area of teaching. We trust these books might be blessed to the spiritual health of our churches. We also hope to shortly print a book of letters by William Boorman, pastor at Lamberhurst. Letter writing is a dying art, but we are thankful for the record of gracious correspondence from former generations.

We are always keen to hear from potential authors, illustrators or those who have a book which has been blessed to them which they are keen to see in print again. While we cannot take on all the suggestions we receive, we appreciate them all. The same is true for constructive criticism and any news that our labours have not been in vain in the Lord.

Publications attended several events during the year with book stalls. We continued to assist Christian Values in Education at their annual conference in September. All the efforts of our regional agents as well as the help received in the Bookroom is acknowledged with gratitude.

The publications sub-committee have started to review the whole operations of Publications with the aim to streamline our management systems and to reduce our costs where possible. To give one example: in the past large print runs of books were required to be economical. These take up costly storage space. We are looking at business models that will use small print runs with regular reprints as required. We will hope to update our subscribers further on this in the future.

Financial review

The total income amounted to £71,901 (page 15) which compares with £100,635 in 2021. The decrease is largely due to the receipt in 2021 of a legacy of £38,800 from the estate of the late David Keeling.

Total expenses were £114,425 compared with £110,100 in 2021. Costs relating to grant-making and advisory were higher. As usual these related mainly to advisory matters helping trustees to fulfil their responsibilities. Legal costs were higher by £6,038 (page 22) but a good proportion of these costs is recoverable. The net outflow of funds on page 15 was £42,524 compared with an inflow of £535 in 2021. Total reserves at 31 December 2022 stood at £1,298,052 (page 17) compared with £1,340,576 at 31 December 2021. The major part is held in bank deposits.

Reserves policy. The Trust needs reserves to fund the investments in freehold property and the book stock which are used for the Objects of the Trust and to provide working capital. Otherwise the committee, believing that all power is committed unto the Lord Jesus Christ in heaven and in earth, and that our God will supply all our need according to his riches in glory by Christ Jesus, will seek to lay out the remaining funds for the permitted Objects of the Trust as the needs are brought before the committee and opportunity arises. The level of free reserves at 31 December 2022 was £528,172 (2021: £535,845).

Investment policy and performance. The policy was reviewed during the year and amended. A principal purpose is to meet requests from chapels for financial support and therefore the policy regarding investment is partly to retain funds on deposit. There is concern over equity investments and the receipt of shares in profit from unacceptable activities. The investment policy extends to dated quoted bonds and securities, and to equity investments (subject to companies' compliance with Scriptural principles), and to direct investment in property and precious metals where appropriate to improve income and to provide some inflation protection especially for funds held on permanent endowment. Allocation between categories and terms are subject to periodic reviews according to circumstances.

Plans for the future

If the Lord will, the Trust will continue to produce Christian publications in accordance with the Truth in the Scriptures which we love and in accordance with the Articles of Faith of the Gospel Standard Baptists and distribute within the United Kingdom and overseas for the benefit of our congregations and the church of Christ at large of all ages. The Trust will further seek to use its funds amongst the Gospel Standard chapels as opportunity arises for the repair and improvement of buildings and otherwise. The provision of guidance and help to churches and trustees on legal and compliance responsibilities does feature prominently in our activities and this will continue as we are enabled. Brethren, pray for us.

Structure, governance and management

Legal status

The Gospel Standard Trust ("the Trust") is a company limited by guarantee and not having a share capital which was founded in 1966. Its governing document is its articles of association. The Trust acts as a trust corporation under a certificate granted in 2006 by the Department for Constitutional Affairs (now the Ministry of Justice) and the Trust can therefore act as a sole trustee. It is also a registered charity. The members of the executive committee are the directors for Companies Act purposes and trustees under charity legislation.

Executive committee

The maximum number permitted by the articles of association is 12 and those who have acted as members of the committee during the year are shown on page 4. In accordance with the articles of association only male members of a Gospel Standard Baptist Church who subscribe to the Articles of Faith of the Gospel Standard Strict and Particular Baptists are eligible to hold office as a member of the executive committee. The committee has power to appoint a new committee member but the appointment is subject to confirmation at the following annual general meeting. Mr. Malcolm Lee (South Chard) kindly agreed during the year to help us and was appointed to the committee on 11 November 2022. This appointment is subject to confirmation at the 2023 annual general meeting. Three members of the committee retire in rotation at the annual general meeting each year but are eligible for re-election. Messrs Christian, Crowter and Sant retire in rotation this year. They have all expressed their willingness to stand for re-election. As mentioned earlier Mr John Kingham passed away on 1 April 2022 after over twenty years' valuable service.

It is with great sadness but much thanksgiving that we also mention the passing of Mr B A Ramsbottom on 14 January 2023. Not only did he serve on the committee for about thirty-one years bringing his wide knowledge and experience of the churches until 2001, but more particularly the lion's share of books published by the Trust has been either written or edited by him. This continues with his Miracles series and Bible Doctrines alone contributing to 46% of books sold in 2022 (27% in 2021).

Organisational structure

The activities of the Trust are managed by the executive committee which meets at least three times a year. These meetings deal with all aspects of the Trust's activities. Further meetings are held as necessary to deal with Publications matters. The activities and the funds are divided between General matters and Publications. Aspects of the management of Publications continue to be transferred from Mr Skelton to Dr M J Hyde and for the time being still operates from the book room in Harpenden. Subscriptions are dealt with by Mrs L J Buss and by Mr G L TenBroeke who is responsible for those who are resident in North America. Other matters are dealt with by the Trust secretary who continues as health and strength is given. May the Lord lay the burden of this work in the heart of one or another with a desire to help the churches in this way.

Remuneration

Remuneration for key management personnel is negotiated with the individuals concerned and is set at the National Living Wage or higher depending on the activities undertaken. Dr M J Hyde is remunerated for his services as an author and editor.

Trustees' induction and training

New executive committee members (trustees) with the appropriate knowledge, experience and abilities for the Trust's activities are selected from the male members of Gospel Standard churches as required by article of association number 21. The

appointment of a new trustee (executive committee member), who will be provided with an induction pack, will be subject to the prospective trustee attending a mutually satisfactory induction meeting with executive committee members and the secretary. Continuing briefing and support is provided as necessary.

Risk management

The committee regularly considers the major risks to which the Trust is exposed and updates the risk register and the policy for mitigating those risks. A major risk is anything that could have an adverse impact on achieving the Trust's objects or could bring the Trust into disrepute or is illegal advice or action or could bring financial or property loss. Such risks are addressed either by, if possible, eliminating the risk by ceasing the related activity, or transferring the risk to a third party or by taking action to reduce or control the risk. The two key concerns to the committee are the risks as a chapel trustee and the risks from advice given. The committee's strategy for managing those risks is to make regular contact with the churches and review their own compliance and wherever possible to ensure that advice given is supported by professional advice or other authority or covered by disclaimer.

Objectives and activities

The objects for which the Trust was established are set out in the objects clauses of its articles of association. Primarily these are to assist Gospel Standard churches and congregations in the furtherance of their religion and charitable work, to assist with the appointment of trustees, legal advice, repairs and maintenance of church property and to support denominational charities and any other charitable trust or fund approved by the executive committee. In the furtherance of these objects the Trust has ancillary powers which include acting as trustee or co-trustee (including as custodian trustee) of denominational property and charitable funds, making grants and loans, assisting pastors (including former and prospective pastors) of Gospel Standard churches in the provision of living accommodation and to print and publish literature approved by the committee.

Public Benefit

The executive committee has considered the public benefit guidance issued by the Charity Commission. The work carried out by the Trust in fulfilling the Objects summarised in the preceding paragraph assists churches and trustees to continue with the regular provision of services for the public worship of God in accordance with the Holy Scriptures and the Articles of Faith of The Gospel Standard Baptists. Further, under the blessing of Almighty God, Father, Son and Holy Spirit, this work together with the publication of good books will bring sinners from darkness to light and establish them in the truth with the consequent benefits to themselves and others. Man's first responsibility is to God, to worship and to serve Him. Further, as it is recorded in New Testament teaching, for example Galatians Chapter 6, the result for the benefit of all should be "Let us not be weary in well doing: for in due season we shall reap, if we faint not. As we have therefore opportunity, let us do good unto all men, especially unto them who are of the household of faith."

Membership

The recorded membership stood at 247 at 31 December 2022, a decrease of ten on the previous year. A warm welcome is extended to the five new members who joined in 2022. Fifteen members passed away. The continuing loyal support of the members and the churches is greatly appreciated. New members will be welcomed and application forms are available on request.

Statement of executive committee responsibilities

Company law requires the executive committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The executive committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies. The executive committee is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiners

Mazars LLP were re-appointed at the annual general meeting on 21 May 2022 as independent examiners. The executive committee has continued to take advantage of Section 480 of the Companies Act 2006 which entitles the Trust to be exempted from having an audit.

On behalf of the executive committee
24 March 2023

D J Playfoot
Secretary

Independent Examiner's Report to the Trustees of The Gospel Standard Trust

I report on the financial statements of the charity for the year ended 31 December 2022, which are set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Gospel Standard Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: D Hoose

David Hoose, Mazars LLP,
Member of the Institute of Chartered Accountants in England and Wales
Two Chamberlain Square, Birmingham, B3 3AX

Date: 28 March 2023

The Gospel Standard Trust

Statement of financial activities for the year ended 31 December 2022

	Note	Unrestricted fund	Restricted fund	Endowment fund	2022 Total	2021 Total (details see page 16)
		£	£	£	£	£
Income from						
Subscriptions, legacies chapel collections, etc	2	11,961	-	-	11,961	45,851
Investments		6,279	-	3,496	9,775	8,593
Charitable activities						
Sales of publications	8	26,684	-	-	26,684	27,992
<i>Share in chapel sale proceeds</i>						
Providence Chapel, Croydon		5,000			5,000	5,000
Other		18,481	-	-	18,481	13,199
Total income		68,405	-	3,496	71,901	100,635
Expenditure						
Charitable activities						
Grant-making and advisory		50,195	-	-	50,195	44,909
Cost of publications		64,230	-	-	64,230	65,191
Total expenditure	3	114,425	-	-	114,425	110,100
Transfers between funds		3,496	-	(3,496)	-	-
Surplus on revaluation of fixed assets	11	-	-	-	-	10,000
Net movement in funds for the year		(42,524)	-	-	(42,524)	535
Balance brought forward at 1 January 2022		980,386	68,617	291,573	1,340,576	1,340,041
Balance carried forward at 31 December 2022		£937,862	£68,617	£291,573	£1,298,052	£1,340,576

The company's income and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the net movement in funds for the year.

The Gospel Standard Trust

Statement of financial activities

Comparative figures for the year ended 31 December 2021

	Note	Unrestricted fund	Restricted fund	Endowment fund	2021 Total
		£	£	£	£
Income from					
Subscriptions, legacies chapel collections, etc	2	45,851	-	-	45,851
Investments		5,265	-	3,328	8,593
Charitable activities					
Sales of publications	8	27,992	-	-	27,992
<i>Share in chapel sale proceeds</i>					
Providence Chapel, Croydon		5,000	-	-	5,000
Other		13,199	-	-	13,199
Total income		97,307	-	3,328	100,635
Expenditure					
Charitable activities					
Grant-making and advisory		42,327	2,582	-	44,909
Cost of publications		65,191	-	-	65,191
Total expenditure	3	107,518	2,582	-	110,100
Transfers between funds		3,328	-	(3,328)	-
Surplus on revaluation of fixed assets	11	10,000	-	-	10,000
Net movement in funds for the year		3,117	(2,582)	-	535
Balance brought forward at 1 January 2021		977,269	71,199	291,573	1,340,041
Balance carried forward at 31 December 2021		£980,386	£68,617	£291,573	£1,340,576

The Gospel Standard Trust

Balance sheet

As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	11	160,400	160,800
Current assets			
Stocks	12	44,248	36,710
Debtors	13	350,933	210,973
Cash at bank and in hand	14	756,614	947,893
		1,151,795	1,195,576
Creditors: amounts falling due within one year	15	14,143	15,800
Net current assets		1,137,652	1,179,776
Net assets		£1,298,052	£1,340,576
Funds			
Unrestricted:			
General	16	566,272	574,345
General - revaluation reserve	16	122,300	122,300
Publications	16	249,290	283,741
Restricted	16	68,617	68,617
Endowment	16	291,573	291,573
		£1,298,052	£1,340,576

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The executive committee acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the executive committee and signed on its behalf by:

D J Christian

Date 24 March 2023

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2022

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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) (2nd edition effective 1 January 2019). The Gospel Standard Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to the financial statements.

Freehold property

This comprises a share in a chapel pastor's house. No depreciation is being provided from 2015 as the property has been revalued and will be revalued each year.

Furniture and office equipment

Depreciation is calculated to write off the cost less estimated residual value of office equipment over three years on a straight line basis.

Stocks

Stocks, which are of publications, are stated at the lower of cost and net realisable value. Cost comprises the direct cost of publications with no addition for overheads. Provision for depreciation has been made in accordance with note 9 in determining net realisable value.

Income

Interest income is accounted for on an accruals basis whilst legacies are accounted for as income either upon receipt or where receipt is probable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2022

1 Accounting policies continued

Grants payable

Grants payable are payments made in furtherance of the charitable objectives of the charity. Grants are recognised upon an obligation being created.

Charitable activities

Costs of charitable activities includes grants made and direct costs in relation to publications, and an apportionment of overhead and support costs.

Support costs

Support costs have been allocated as a direct cost or allocated between charitable activities and governance. The analysis of overhead and support costs is shown in note 5.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to a statutory independent examination together with trustees' expenses and an apportionment of overhead and support costs.

Funds held and their purpose

The General fund is used principally for the support of Gospel Standard chapels by way of grants and loans. The committee considers individually each application for assistance and provides a grant or loan or both depending on circumstances. The Publications fund is used for the publishing and distribution of Christian books. Legacies, donations and proceeds from chapel sales received specifically for either of those two funds are credited accordingly, otherwise such income is allocated under the discretion of the committee. The Endowment fund cannot be spent and the income is to be used for the general purposes of the Trust. The Restricted fund derives from chapel sale proceeds which are to be used for repairs and improvements to chapel premises.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2022

	General fund £	Publications fund £	Total 2022 £	Total 2021 £
2 Subscriptions, legacies, chapel collections, etc				
Donations	159	838	997	603
Legacies	4,600	-	4,600	38,800
Subscriptions	6,031	-	6,031	5,876
Chapel collections	333	-	333	572
	<u>£11,123</u>	<u>£838</u>	<u>£11,961</u>	<u>£45,851</u>

During the year 18% of income (2021: 12%) arose from sources outside the United Kingdom.

3 Expenditure

	Grants & advisory (see note 4) £	Direct costs £	Support costs (see note 5) £	Total 2022 £	Total 2021 £
Charitable activities					
Grant-making and advisory	2,076	-	39,626	41,702	33,098
Cost of publications (see note 8)	-	20,321	43,909	64,230	65,191
Governance (see notes 5 & 6)	-	4,336	4,157	8,493	11,811
	<u>£2,076</u>	<u>£24,657</u>	<u>£87,692</u>	<u>£114,425</u>	<u>£110,100</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2022

	General fund £	Restricted fund £	Total 2022 £	Total 2021 £
4 Grants (all to institutions except as stated)				
<i>To assist with books and publications:</i>				
Gospel Standard Library	76	-	76	249
Hope Chapel, Redhill (Farsi Bible Doctrines)	2,000	-	2,000	-
<i>To assist with chapel repairs and improvements:</i>				
Ebenezer Chapel, Matfield	-	-	-	12,000
Kirkland Chapel	-	-	-	2,582
Providence Chapel, Birkenhead	-	-	-	725
<i>Grants paid</i>	<u>2,076</u>	<u>-</u>	<u>2,076</u>	<u>15,556</u>
<i>Grants authorised (all to institutions) but unpaid as at:</i>				
31 December 2022	200	-	200	200
31 December 2021	(200)	-	(200)	(12,200)
Total grants	<u>£2,076</u>	<u>£-</u>	<u>£2,076</u>	<u>£3,556</u>
<i>Allocation between funds for 2021</i>				
General (unrestricted) fund				974
Restricted fund				<u>2,582</u>
				<u>£3,556</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2022

5 Support costs	Staff costs	Other costs (see below)	Total 2022	Total 2021
Charitable activities	£	£	£	£
Grant-making & advisory	-	39,626	39,626	29,542
Cost of publications	23,722	20,187	43,909	38,777
Governance	-	4,157	4,157	3,828
	<u>£23,722</u>	<u>£63,970</u>	<u>£87,692</u>	<u>£72,147</u>

Other costs comprise:	2022	2021
	£	£
Advertising	258	363
Rent, rates and insurance	14,154	14,025
Light and heat	297	297
Postage and telephone	1,264	1,432
Stationery and printing	2,868	2,178
Travelling	378	90
Payments to authors and royalties	2,419	572
Legal expenses	23,936	13,713
Office services and sundry	17,670	17,367
Depreciation	400	400
Committee expenses	326	-
	<u>£63,970</u>	<u>£50,437</u>

6 Governance	2022	2021
	£	£
Independent examiner's fees	1,999	1,808
Legal and professional expenses	1,740	5,925
AGM expenses	597	250
Committee expenses	326	-
Office services	3,831	3,828
	<u>£8,493</u>	<u>£11,811</u>

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2022*

7 Employees and executive committee

The total remuneration and benefits received by key management personnel amounted to £23,295 (2021: £21,339). These amounts include £16,367 (2021: £7,410) remuneration and £468 (2021: £0) employer pension contributions in respect of Dr M J Hyde, a member of the executive committee, for his employment as a writer and editor. These arrangements had been previously approved by the Charity Commission. Three members of the committee received reimbursement of expenses (2021: none). The details that follow include amounts relating to trustee activities.

	Number	2022 £	Number	2021 £
Remuneration & benefits	1	16,835	1	7,410
Travel expenses	3	359	-	-

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2022

	Note	2022 £	2021 £
8 Publications fund			
Sales of publications			
United Kingdom and elsewhere		17,540	18,613
U S A		9,144	9,379
		<u>26,684</u>	<u>27,992</u>
Less: Direct costs			
Cost of sales	9	16,723	16,689
Change in stock depreciation	9	(845)	3,753
Distribution costs		3,943	5,472
Advertising		500	500
		<u>20,321</u>	<u>26,414</u>
Balance after direct costs		£6,363	£1,578
Less: other costs			
Support costs	5	43,909	38,777
Governance		-	-
		<u>43,909</u>	<u>38,777</u>
		(37,546)	(37,199)
Add: Donations, legacies, interest etc		838	784
Investment income		2,257	2,499
Transfer from General fund		-	-
Operating deficit		<u>(34,451)</u>	<u>(33,916)</u>
Book subsidy fund, no movements in year		-	-
Net outgoings on Publications		<u>£(34,451)</u>	<u>£(33,916)</u>
Net movement in year for all funds			
Publications - as above		(34,451)	(33,916)
<i>Results from other funds:</i>			
General - unrestricted		(8,073)	37,033
General - restricted		-	(2,582)
Net movement in funds for the year - page 15		<u>£(42,524)</u>	page 16 <u>£535</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2022

	Note	2022 £	2021 £
9 Publications fund - cost of publications			
Stock at 1 January at cost		120,742	120,585
Purchases		23,416	16,846
		<u>144,158</u>	<u>137,431</u>
Stock at 31 December at cost		<u>(127,435)</u>	<u>(120,742)</u>
Cost of sales	8	<u>£16,723</u>	<u>£16,689</u>
Provision for depreciation of stock			
1 January		84,032	80,279
31 December		<u>83,187</u>	<u>84,032</u>
(Decrease)/Increase	8	<u>£(845)</u>	<u>£3,753</u>
10 Book subsidy fund (within the publications fund, page 24)			
Balance at 1 January and			
31 December		<u>£19,522</u>	<u>£19,522</u>
There were no movements during the year.			

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2022

11 Tangible fixed assets which are all used for charitable purposes	Freehold land and buildings £	Furniture and equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2022	160,000	7,698	167,698
Increase on revaluation	-	-	-
At 31 December 2022	<u>£160,000</u>	<u>£7,698</u>	<u>£167,698</u>
<i>Depreciation</i>			
At 1 January 2022	-	6,898	6,898
Charge for the year	-	400	400
At 31 December 2022	<u>£-</u>	<u>£7,298</u>	<u>£7,298</u>
<i>Net book value</i>			
At 31 December 2021	<u>£160,000</u>	<u>£800</u>	<u>£160,800</u>
At 31 December 2022	<u>£160,000</u>	<u>£400</u>	<u>£160,400</u>

Freehold land and buildings relate to a share in a chapel pastor's house. In accordance with Charities SORP (FRS 102) the Trust's one-third share has been valued by the directors at the estimated net realisable value at 31 December 2022 based on sales of other properties in the area. The estimated value relating to the land is £55,000.

Revaluation surplus for share in chapel pastor's house	2022 £	2021 £
Increase on revaluation	-	10,000
Total to page 15	<u>£-</u>	<u>£10,000</u>

12 Stocks	2022 £	2021 £
Stock at cost	127,435	120,742
Provision for depreciation	(83,187)	(84,032)
Goods for resale	<u>£44,248</u>	<u>£36,710</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2022

	2022	2021
	£	£
13 Debtors		
<i>Due within one year</i>		
Trade debtors	4,331	11,319
Other debtors	31,873	25,826
Interest free loans to chapels	12,524	9,395
Interest free loans to Ministers	28,800	15,400
VAT	1,068	27
Prepayments	627	1,045
	79,223	63,012
<i>Due after more than one year</i>		
Interest free loans to chapels	22,200	30,000
Interest free loans to Ministers	249,510	117,961
	£350,933	£210,973
14 Cash at bank and in hand		
Cash at bank and in hand	46,583	54,704
NSB Investment account	-	3,927
COIF Fund deposit account	48,728	58,728
Other Investment accounts	661,303	830,534
	£756,614	£947,893
15 Creditors		
Grants approved	200	200
Accruals	6,673	9,357
VAT	-	-
Other creditors	7,270	6,243
	£14,143	£15,800

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2022

16 Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total 2022 £
Fixed assets	160,400	-	-	160,400
Stock	44,248	-	-	44,248
Debtors	350,933	-	-	350,933
Cash	396,424	68,617	291,573	756,614
Creditors	(14,143)	-	-	(14,143)
	<u>£937,862</u>	<u>£68,617</u>	<u>£291,573</u>	<u>£1,298,052</u>

Allocation of the Unrestricted fund

General	566,272
Revaluation reserve	<u>122,300</u>
General fund total	688,572
Publications fund	<u>249,290</u>
	<u>£937,862</u>

The balance on the Restricted fund is to be used for repairs and improvements to chapel premises.

17 Taxation

The Trust is exempt from corporation tax on its charitable activities only by virtue of Part 11 Corporation Tax Act 2010.

18 Capital commitments

At 31 December 2022 the Trust had authorised capital expenditure of £1,605 (2021: Nil).

The Gospel Standard Trust

Assets held in trust

31 December 2022

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
--	----------------------	---------------	---------------------------------

1 Bath Chapel charity

2022	102	-	702
2021	100	4,223	600

The chapel is let for £100 per annum. Accumulated income was paid over to the beneficiary, the Gospel Standard Aid & Poor Relief Society in 2021.

2 Mount Zion, Bournemouth

2022	5,892	11,398	740,489
2021	7,372	13,240	745,995

The chapel was sold in 2008 and distributions (which include trustees' expenses) are being made to the church.

3 Providence Chapel Croydon Charity

2022	46	8,750	11,724
2021	22	610,063	20,428

The chapel was sold in 2019 for £1.1m less expenses of sale producing £1,079,290. Distributions comprise trustees' legal and other expenses and some grants to chapels and other charity beneficiaries. Most grants are being made from the charity's own bank account to which £600,000 was transferred during 2021 and which is included in distributions.

4 Rehoboth Strict Baptist Chapel, Goodshawfold

2022	6,934	7,581	71,092
2021	1,287	1,140	71,739

A fund of £70,000 is to be retained to provide the income to maintain the graveyard.

5 Manchester Particular Baptist Charity

2022	144	-	971,789
2021	-	-	-

These funds relate to the sale of Rochdale Road Chapel which are being held temporarily for the trustees.

The Gospel Standard Trust

Assets held in trust

31 December 2022

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
6 Albert Street Chapel, Oxford			
2022	4,306	1,030	26,526
2021	6,254	4,103	23,250

The chapel is let for £3,250 per annum plus insurance and recoveries of legal costs. Distributions include insurance (and 2021 ex gratia repayment of rent due to lockdowns).

7 Zion Chapel, Prestwood

2022	1,288	736	166,467
2021	3,234	1,001	165,915

The permanent endowment comprises £150,000, which the Charity Commission authorised from the sale proceeds, plus an earlier legacy of £8,000. The fund of £158,000 is to provide income for the upkeep of the retained burial ground.

8 Bethel Chapel, Rye

2022	-	-	-
2021	-	153	-

The chapel was sold in 2020 for £201,075 less expenses of sale producing £190,198. The final distribution was made in 2021 and the charity closed.

9 Other funds

2022	452	2,832	15,810
2021	22	245,072	18,190

These funds were held for Zoar church, Romford, the friends at Uckfield, trustees of Minety Chapel Graveyard and the Ebenezer Chapel Smallfield Charity. Romford chapel was sold in 2021 for £252,000 less expenses of sale, which was distributed to the beneficiary, the Gospel Standard Aid & Poor Relief Society along with the remaining Romford funds held. Distributions include legal and other expenses.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2022

We would acknowledge the Lord's goodness in maintaining and enabling the Library to continue to operate through the year. Covid restrictions have gradually been lifted at Bethesda so that there have been a few more visitors and since Marion Hyde has returned from successful knee surgery the Library is now open more regularly 4 or 5 mornings a week. In her absence, and then limited visits, the Library was maintained mainly by Geoffrey Main with help from Gordon Dadswell and Matthew Hyde one of the Trustees. Necessary work continued; books were still borrowed, mainly by post, and various enquiries for information dealt with by email.

Borrowing of books at the Library had remained unchanged for many years with the present catalogue only providing information if the title and/or author was known. This year the total number of books loaned over the year was 326 - over 80 less than last year! In the consequence of which it was suggested that with advances in technology it would be possible to greatly improve the system and make the wealth of information in the books readily available to more people and hence encourage greater use of the Library. Possible options were considered, and it was found that a local firm, Bailey Solutions, would be able to provide the necessary facility for a digital catalogue which would be user friendly to search for information, which at present, is 'hidden,' and make it accessible on the website.

This was discussed with the Trustees at a Special meeting in September, and they authorised the implementation. Considerable work is involved since all the books need to be listed with additional information to that of title and author. Progress is slowly being made and any help would be greatly appreciated so that it can be uploaded and available on the website as soon as possible.

There were 150 new accessions and 43 duplicates added during the year. A few of these were purchased; some new publications were kindly donated but many of the accessions have come from books that have been given to the Library during the year from various sources. In particular mention should be made of books from the late Malcolm Pickles' family, Mayfield chapel library, David Holman and Terry Bellamy who continues to donate from time to time. We are very grateful since they provide useful additions to our collection and some of them are quite rare. The remainder we endeavour to sell at reasonable prices and Geoffrey has continued to compile a list of a selection of these books every two months to circulate to those on our email list. Overall, there has been quite a good response, and it has been worth the additional work involved.

We have multiple copies of some books and were able to donate 2 boxes of books including Bibles to FGEA for Ian Sadler to send to Africa and Asia where they are much appreciated.

Two Newsletters have been possible this year – No.16 was an introductory overview of the Library to increase awareness of what is available and also included a more detailed description of the History section. No.17 introduced the changes planned at the Library for a digitalised catalogue which will provide more information about the books and the material which they contain.

With the increase in activities, meetings are now held monthly between the four volunteers who work at the Library to discuss practical issues as they arise. The minutes are shared with the Chairman of Trustees and a small number of issues have been remitted to the Trustees for a decision at the AGM.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2022 continued

Gordon has continued with scanning and is gradually working his way through the Gospel Standard wrappers. Some of these are old, rare and quite fragile so it will be useful to have a more permanent record of the useful information that they contain. He has also continued to scan some more Church records prior to there being deposited with relevant Record Offices.

Two new Trustees were appointed this year David Stevens and Andrew Wilderspin and both have already made some useful contribution. With sadness we record the death of John Kingham in April. He had represented the G S Trust at the Trustees' meeting for several years and had given invaluable assistance with any IT problems that occurred. An anonymous donation of £2000 was received in memory of John and we were able to use that for the initial cost of setting up the new system to digitalise the catalogue and include bar codes & scanners. He would have been particularly interested in this. Darrell Playfoot has taken his place as the G S Trust representative.

We are thankful to the Lord to report that the financial position of the Library is considerably improved due to the sale of surplus books, a legacy from Mrs R M Poole, a previous Librarian and the daughter of the founder, Mr S F Paul and several substantial donations including the collection at the AGM at Clifton in April for which we are very grateful. There will be additional expense with the new digital system which will incur a regular subscription so that we shall continue to solicit support.

Requests for information on various subjects continue to arrive at the Library often related to historical information about the chapels or relatives. Most recently we have been contacted from Canada by someone who hopes to republish the writings of Benjamin Keach. The Library is probably unique in having copies of first editions of two of his works, which have been scanned and sent to him.

Repair and rebinding of books continued where necessary and as time permitted.

We are grateful to 'the Library team' Marion, Gordon, Geoffrey & Matthew for all that they do and pray that the Lord will continue to help in all the concerns and decisions which may be made in the coming year.

Chairman: John H Cottington

Date: February 21st 2023

The Gospel Standard Baptist Library Fund is governed by Deed of Trust dated 24 May 1949 as amended by the Charity Commission Scheme of 25 November 1971. The trustees for the time being have the power to appoint new trustees who, apart from The Gospel Standard Trust, must be members of a Gospel Standard Church and at least two-thirds of the trustees shall be members of the Committee of The Gospel Standard Aid and Poor Relief Society.

Trustees:

J H Cottington, A J Collins, G W Hyde, M J Hyde, B E Izzard, B P Mercer, H Sant, D F Stevens, A F Wilderspin and The Gospel Standard Trust.

The Gospel Standard Baptist Library Fund

Statement of financial activities

for the year ended 31 December 2022

	2022	2021
	£	£
Income and expenditure		
<i>Income</i>		
Book sales	4,924	2,237
Gospel Standard Trust Grants	76	249
Gospel Standard Societies AGM Collection	695	-
Providence Burgess Hill Fund	1,000	-
Bethel Chapel Rye Grant	-	153
Legacy - Mrs R M Poole	4,187	-
Donations and subscriptions	4,381	4,203
Donations received under Gift Aid	1,084	2,116
Gift aid receipts	310	502
Interest received	3	5
<i>Total income</i>	16,660	9,465
Resources expended		
<i>Direct charitable expenditure</i>		
Book purchases	153	60
Bookbinding and picture framing	94	30
Rates and insurance	1,139	1,317
Water, gas & electricity	1,060	757
Cleaning	-	-
Telephone	482	468
Postage and carriage	750	390
Office stationery and sundries	241	153
Office equipment repairs and renewals	78	260
Advertising	60	113
Librarians' travel & other expenses	810	1,139
Building repairs and renewals	629	-
Subscriptions	83	71
Data services	1,803	-
Miscellaneous expenses - property survey	1,380	-
Depreciation - building	1,436	1,436
Depreciation - equipment	140	461
<i>Total resources expended</i>	10,338	6,655
Net income for the year	6,322	2,810
Fund balance at 1 January 2022	26,854	24,044
Fund balance at 31 December 2022	£33,176	£26,854

Accounting Policy Note: Depreciation is being provided on the cost of the Library building and extension on a straight line basis at 3% per annum. Depreciation is being provided on office and other equipment on a straight line basis at 20% per annum.

The Gospel Standard Baptist Library Fund

Balance sheet

As at 31 December 2022

	2022 £	2021 £
Fixed assets		
Building at cost (1980)	23,675	23,675
Extension at cost (2003)	24,192	24,192
	47,867	47,867
Less: Depreciation to date	(37,950)	(36,514)
	9,917	11,353
Office Equipment		
Scanner Copier Printer (2017)	-	1,613
HP Desktop Computer (2021)	700	700
	700	2,313
Less: Depreciation to date	(280)	(1,753)
	420	560
	<u>10,337</u>	<u>11,913</u>
Current assets		
Debtors and accrued income	4	6
Prepayments	245	237
Cash in Melton Mowbray Building Society	14,076	2,073
Cash in hand and at bank	8,514	12,625
	22,839	14,941
Less: Current liabilities		
Creditors	-	-
Net current assets	<u>22,839</u>	<u>14,941</u>
NET ASSETS	<u>£33,176</u>	<u>£26,854</u>
General fund	<u>£33,176</u>	<u>£26,854</u>

Gospel Standard Trust Publications

A SELECTION OF BOOKS

Price
excluding postage

Doctrinal and Devotional

£

Consider Him.....	R Hawker	.....	4.50
The Brook Besor.....	A Bonar	.....	4.75
The Gospel Pointing to the Person of Christ.....	A Bonar	.....	4.75
Magazine Collection (GS, FC & Perception on USB flash drive)		.....	45.00
Seeking the Mind of the Spirit.....	A Dye	.....	6.00
The Christian Remembrancer.....	Ambrose Serle	.....	13.00
Baptism.....	J Norcott	.....	5.75
Christiana's Journey (illustrated).....	J Bunyan	.....	18.00
Christ as Revealed in the Old Testament.....	S F Paul	.....	4.95
Christ in the book of Zechariah.....	B A Ramsbottom	.....	3.25
The Doctrines of Grace.....	K Matrunola	.....	4.50
Pastoral Counsel.....	George Rose	.....	5.00
Justification - Sinners Righteous in Christ.....	John Gill	.....	3.25
An Exposition of John 17.....	Martin Luther	.....	9.50
An Exposition of the Last Words of David.....	Martin Luther	.....	11.00
Glimpses of Grace (daily readings selected by J North).....	J K Popham	.....	16.00

Children and Young People

Elijah, Prophet of God	B A Ramsbottom	.....	6.00
Elisha, Man of God.....	B A Ramsbottom	.....	6.00
David, Shepherd, Soldier, King.....	B A Ramsbottom	.....	6.00
Mordecai, The Man with a Secret.....	B A Ramsbottom	.....	6.00
Rahab, Woman of Faith.....	M Philpott	.....	6.00
Joshua, Man of Courage.....	M Philpott	.....	6.00
Bible Birds.....	G Campbell	.....	6.00
Miracles of Jesus Series: Miracles, Parables, People Jesus Met, Birth of Jesus, Resurrection of Jesus, Crucifixion of Jesus, Paul Follower of Jesus, Peter Disciple of Jesus.....	B A Ramsbottom	.....	6.00
World War I - Faithful Under Fire.....	M Philpott	.....	7.50
Sketches - Joshua.....	M Philpott	.....	3.00
Sketches - Elijah and Elisha.....	M Philpott	.....	3.00

Gospel Standard Trust Publications

A SELECTION OF BOOKS CONTINUED

			Price <i>excluding postage</i>
Sketches - David.....	M Philpott	.....	3.00
Sketches - Mordecai.....	M Philpott	.....	3.00
History and Biography			
Sing Aloud in Jesus' Name (Lesser Known Hymnwriters).....	B A Ramsbottom	.....	3.50
Tell it to the Generation Following.....	J E Pack	.....	6.95
Some Welsh Ministers.....	J R Broome	.....	5.00
Some Scots Worthies.....	J R Broome	.....	4.50
By Faith: The Life and Ministry of John Kemp of Biddenden		.....	14.00
The Life and Ministry of Clement Wood.....		.....	16.00
History of the Gospel Standard Magazine.....	B A Ramsbottom	.....	6.50
William Gadsby.....	B A Ramsbottom	.....	12.00
With Mercy & With Judgement (Strict Baptists and WW1).....	M Hyde	.....	13.00
The Hidden Pathway (Elsie Dawson)	G D Buss	.....	6.95
Remembered Mercies Recorded.....	George Rose	.....	16.00
Forty Years in the Wilderness.....	John Chandler	.....	12.00
A Bruised Reed - Anne Steele.....	J R Broome	.....	17.50
When God Works (Thomas Bradbury).....	Ed. J Kingham	.....	9.50
Servants of the Living God.....	G Chewter	.....	11.00
Olney - The Home of Amazing Grace.....	G Chewter	.....	15.00
Sermons			
Expositions of Holy Scripture.....	J C Philpot	.....	13.00
William Gadsby.....		.....	9.95
John Kershaw.....		.....	7.95
John Green.....		.....	7.50
Sermons of a Seceder.....	William Tiptaft	.....	9.00
Ernest Roe, Volumes 1 & 2 (both volumes purchased together £28.00)		(per volume)....	16.00

All obtainable from: Gospel Standard Trust Publications, 12b Roundwood Lane, Harpenden, Herts, AL5 3BZ; Tel: 01582 765448; on-line at www.gospelstandard.org.uk or from Trust Book Agents (see *Gospel Standard* magazine for details). Books collected from Agents or the Publications Centre, Harpenden, are charged at the normal retail prices as listed above, except for a 10% discount on books for Sunday Schools. Please do not send money with order - an invoice will be sent with the books; we can now take card payments including over the telephone.

Accounts

The Gospel Standard Trust

2021

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND UNAUDITED FINANCIAL STATEMENTS

The Gospel Standard Trust

Annual Report

2021

Table of contents

Page

4	Reference and administrative details
5	Report of the executive committee
13	Independent examiner's report
15	Statement of financial activities
17	Balance sheet
18	Notes to the financial statements
	Other information
29	Assets held in trust

*The following pages are for information only and
do not form part of the financial statements*

The Gospel Standard Baptist Library Fund

31	Trustees report
33	Statement of financial activities
34	Balance sheet

35	A selection of books
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The Gospel Standard Trust

Reference and administrative details

Company registration no. 00884708 (England). Registered charity no. 249781

Registered office

One Bartholomew Close, London, EC1A 7BL

Executive committee since 1 January 2021

D J Christian (Chairman)	E R C Buss	A Crowter
M J Hyde	S A Hyde	J A Kingham (Publications)
T J Parish	P J Pocock	H Sant
R A Saunders (resigned 20 May 2021)		

Administrative offices

General matters

D J Playfoot (Secretary), Cavepits House, Marle Place Road, Brenchley, Tonbridge, Kent TN12 7HS. Telephone: 01892 722184, email: gstrust@playfoot.net

Trust Publications (at 31 December 2021)

P E Skelton (Publications Manager), 12(b) Roundwood Lane, Harpenden, Herts AL5 3BZ. Telephone: 01582 765448, email: gstrust@btconnect.com

UK subscriptions

Mrs L J Buss, 10 High Street, Oakington, Cambridgeshire, CB24 3AG. Telephone: 01223 237031, email: lydia@thebusses.co.uk

Subscriptions North America

G L TenBroeke, 1725 Plainwood Drive, Sheboygan, Wisconsin, WI 53081, USA.

Website

General, chapels & trusteeships: www.gospelstandard.org.uk/Assistance/Overview

Trust Publications: www.gospelstandard.org.uk/Publications/Home

Bankers

General

National Westminster Bank plc, High Street, Cranbrook, Kent TN17 3EJ

Trust Publications

Lloyds Bank plc, 18 High Street, Harpenden, Herts AL5 2TA

Solicitors

BDB Pitmans LLP, One Bartholomew Close, London, EC1A 7BL

Independent examiners

Nicola Wakefield, Mazars LLP, *Chartered Accountants*
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, SM1 4FS

The Gospel Standard Trust

Report of the executive committee

for the year ended 31 December 2021

The executive committee has pleasure in presenting the report and the financial statements for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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 (FRS102) (effective 1 January 2019).

Achievements and performance

Review of activities

General

The Lord has faithfully helped us through another busy year on the General side for which we are thankful. Assistance and advice has been provided in a variety of cases including chapel improvements or repairs, trust deed requirements and changes, appointment and retirement of trustees, first registrations with the Land Registry, maintenance of graveyards, and applications to the Charity Commission. Loans have been provided to help with chapel and chapel house renovations. A Trust representative, either a committee member or the secretary, has attended trustee meetings during the year where the Trust is a trustee.

Continued help and guidance has been given on compliance matters. A one-page health and safety checklist was circulated to all chapels where The Gospel Standard Trust is trustee in April 2021. The completion of this checklist prompted an electrical check at one chapel which resulted in loose burnt wires being found. That could have been expensive if a fire had broken out. It is therefore recommended that electrical installations are inspected every five years by a competent person. Insurance of the correct rebuild figure is another area of importance as reimbursement of part only of the loss may be received in the event of a claim. Access Insurance Services provide a valuation service which prepares rebuild valuations at reasonable cost. A further circular was sent round to correspondents of graveyards in November 2021 with information and suggested responses to the DEFRA consultation on changes affecting burial grounds. We also submitted a response on behalf of The Gospel Standard Trust.

Administering the Providence Chapel Croydon Charity has continued. By the end of 2021 total grants of almost £800,000 had been approved to support the advancement of the Christian religion through chapels, charities and other organisations in various ways including works to chapel facilities, online ministry, and production and

distribution of Bibles, books, DVDs, and sermons. Currently under 15% of the fund is still uncommitted.

The sale of Zoar Chapel, Romford completed in April 2021. After deduction of necessary expenses the sale proceeds were paid over to the sole beneficiary, the Gospel Standard Aid and Poor Relief Society, which will no doubt be a help as they seek to provide financial assistance where needed. Lengthy correspondence with the Charity Commission relating to the sale of Ebenezer Chapel, Luton is ongoing and it is hoped the relevant power will be given shortly to enable the sale to proceed. Responsibility continues for the management of the funds dealt with on pages 29 and 30, the maintenance of graveyards retained after chapels were sold and the management of chapels occupied by other groups.

In the July 2021 *Gospel Standard* we reported that the 31 March 2021 date for registration of church working funds had been put back by ten years to 31 March 2031. Unless income is above the £100,000 registration limit we suggested that churches simply note the position. In due time it is still hoped to agree the format of our draft Model Constitution with the Charity Commission and we hope to provide further information in due time.

The revised Articles of Association were presented to the members at our annual general meeting on 11 September and accepted without dissent. This was the culmination of several years' work with considerable advice obtained from our solicitors and accountants. A copy of these revised Articles can be found on our website. The positive impact of the revision was realised as we were then able to proceed with a loan to assist the Lamberhurst pastor who is one of our members.

Trust Publications

After many years' loyal service our Publications Manager Philip Skelton has reduced his involvement from 1 January 2022. During 2021 Dr Matthew Hyde's research work came to an end and the Committee felt this was an opportunity to employ him as a writer and editor. The Charity Commission gave their approval to the employment of a Committee member (trustee). This is a venture in faith based on Dr Hyde's knowledge of church history and expertise. Management of publications and marketing is being transferred to him and the necessary changes to accounting and management systems are being implemented.

We thank the Lord for his goodness in maintaining the work of Publications. The return to more normal activities in churches and commerce has been reflected in sales increasing considerably although not yet returning to the level of 2019. In value terms about 61% of sales were to United Kingdom customers and 34% to North America. Orders have been received from Christian bookshops which are now fully open again. A good proportion of private purchases are now made through our website. We do now take card payments and this has proved particularly helpful for those placing orders over the telephone.

The table below provides an analysis of book sales by title. The “various biographies and short accounts” cover about forty titles. “Various books of sermons and daily portions” includes 122 copies of J C Philpot’s books *Ears from Harvested Sheaves* and *Through Baca’s Vale* which continue to be in demand.

	2021	2020
Miracles Series	1,146	1,295
Bible Doctrines Simply Explained	706	434
Gadsby’s Hymns and Young People’s Hymnal	347	311
Various books of sermons and daily portions	347	349
When God made the World	169	66
Pilgrim’s Progress and Christiana’s Journey	146	84
Kept Safely in the Darkest Night	163	125
Olney and other Hymn and Tune Books	74	48
Mary Jones and her Bible	50	35
Various biographies and short accounts	420	322
Other titles including Bibles	735	654
<i>New titles:</i>		
Sermons of Ernest Roe 1917-1931, Vol 1 & 2	25	59
An Exposition of John Seventeen (Martin Luther)	36	44
An Exposition of the Last Words of David (Martin Luther)	47	-
Human Rights and the Christian (G Charmley)	67	98
David – Shepherd, Soldier, King (B A Ramsbottom / M H Philpott)	264	215
Elijah – Prophet of God and Elisha – Man of God	441	174
Mordecai – The Man with a Secret	404	119
Rahab – Woman of Faith	621	52
The First World War – Faithful under Fire	30	53
Sketches (colouring books) for David, Elijah and Elisha,		
Mordecai and Faithful under Fire	461	402
Servants of the Living God (G Chewter)	207	-
Total numbers of books sold	<u>6.906</u>	<u>5.007</u>

We have managed a small publications programme over the year which has been well received. We published *Servants of the Living God* by Graham Chewter, which is a collection of biographical and semi-biographical articles of some who served the Lord – not all ministers - originally published in the *Gospel Advocate* magazine. Also published was the third book in the series of Martin Luther’s expositions. This was on *The Last Words of David* – an exposition of David’s dying words in 2 Samuel 23:1-7. A new venture has been the publishing of a board book for small children which should be available for purchase in the early part of 2022. Successful book stalls were held in the latter half of the year.

During the year we reprinted *David – Shepherd, Soldier, King* (1,500 copies) and *The Birth of Jesus* (1,500 copies). Reprints of *Elijah, Prophet of God* and *Bible Doctrines Simply Explained* (to fulfil an order for 700 copies from Nigeria) were in hand at the end of the year. Reprints of further titles are expected to be needed soon. It is always rewarding when the need for a reprint arises though it can be difficult to discern when likely demand justifies this step.

For those who like e-books, there are twelve titles available free of charge on the Ossett Christian Book Shop website. There are also four e-books *Stranger Than Fiction*, *The Life and Letters of James Bourne*, *Luther's Exposition of Psalm 51* and *Luther's Exposition of John Seventeen* on sale in e-format on Amazon for a nominal charge.

It is also hoped to publish a book by Graham Chewter to commemorate the 250th anniversary of the first singing of John Newton's hymn *Amazing Grace* which took place 1 January 1773. It is encouraging that the *Faithful Footsteps* series continues to be well received. Work on the sixth book in the *Faithful Footsteps* series, this time on *Joshua*, is well advanced. May the Lord's blessing rest on these ventures and readers receive profit.

All the efforts of our regional agents as well as the help received in the Bookroom is acknowledged with gratitude. The assistance of Mr John Kingham (Publications Director), over many years with both publications and IT matters including the website, has continued although at a reduced level in recent months owing to his illness and is much appreciated.

Financial review

The total income amounted to £100,635 (page 15) which compares with £52,162 in 2020. The increase is largely made up of a legacy of £38,800 from the estate of the late David Keeling, which is much appreciated, and higher book sales.

Total expenses were £110,100 compared with £115,926 in 2020. Costs relating to grant-making and advisory were lower. Grants paid (page 21) were lower by £30,566 whilst legal costs were lower by £3,621 (page 22). The net inflow of funds on page 15 was £535 compared with an outflow of £53,764 in 2020. Total reserves at 31 December 2021 stood at £1,340,576 (page 17) compared with £1,340,041 at 31 December 2020. The major part is held in bank deposits.

Reserves policy. The Trust needs reserves to fund the investments in freehold property and the book stock which are used for the Objects of the Trust and to provide working capital. Otherwise the committee, believing that all power is committed unto the Lord Jesus Christ in heaven and in earth, and that our God will supply all our need

according to his riches in glory by Christ Jesus, will seek to lay out the remaining funds for the permitted Objects of the Trust as the needs are brought before the committee and opportunity arises. The level of free reserves at 31 December 2021 was £535,845 (2020: £509,612).

Investment policy and performance. The policy regarding investment is to retain funds on deposit partly to meet requests from chapels for financial support (which is a principal purpose) and partly because of concern over equity investments and the receipt of shares in profit from unacceptable activities. The funds are spread between immediate access and term deposits in accordance with a periodic review of the access needs and allocated to a number of deposit takers to spread risk and to achieve competitive interest rates.

Plans for the future

If the Lord will, the Trust will continue to publish Christian books in accordance with the Truth in the Scriptures which we love and in accordance with the Articles of Faith of the Gospel Standard Baptists and distribute within the United Kingdom and overseas for the benefit of our congregations and the church of Christ at large of all ages. The Trust will further seek to use its funds amongst the Gospel Standard chapels as opportunity arises for the repair and improvement of buildings and otherwise. The provision of guidance and help to churches and trustees on legal and compliance responsibilities does feature prominently in our activities and this will continue as we are enabled. Brethren, pray for us.

Structure, governance and management

Legal status

The Gospel Standard Trust (“the Trust”) is a company limited by guarantee and not having a share capital which was founded in 1966. Its governing document is its articles of association. The Trust acts as a trust corporation under a certificate granted in 2006 by the Department for Constitutional Affairs (now the Ministry of Justice) and the Trust can therefore act as a sole trustee. It is also a registered charity. The members of the executive committee are the directors for Companies Act purposes and trustees under charity legislation.

Executive committee

The maximum number permitted by the articles of association is 12 and those who have acted as members of the committee during the year are shown on page 4. In accordance with the articles of association only male members of a Gospel Standard Baptist Church who subscribe to the Articles of Faith of the Gospel Standard Strict and Particular Baptists are eligible to hold office as a member of the executive committee. Mr R Saunders resigned from May 2021 owing to his added responsibilities on Bethesda. The committee has power to appoint a new committee

member but the appointment is subject to confirmation at the following annual general meeting. Three members of the committee retire in rotation at the annual general meeting each year but are eligible for re-election. Messrs Buss, S A Hyde and Parish retire in rotation this year. They have all expressed their willingness to stand for re-election.

Organisational structure

The activities of the Trust are managed by the executive committee which meets at least three times a year. These meetings deal with all aspects of the Trust's activities. Further meetings are held as necessary to deal with Publications matters. The activities and the funds are divided between General matters and Publications. Aspects of the management of Publications are being transferred from Mr Skelton to Dr M J Hyde and for the time being still operates from the book room in Harpenden. Subscriptions are dealt with by Mrs L J Buss and by Mr G L TenBroeke who is responsible for those who are resident in North America. Other matters are dealt with by the Trust secretary who continues as health and strength is given. May the Lord lay the burden of this work in the heart of one or another with a desire to help the churches in this way.

Remuneration

Remuneration for key management personnel is negotiated with the individuals concerned and is set at the National Living Wage or higher depending on the activities undertaken. Dr M J Hyde is remunerated for his services as an author and editor.

Trustees' induction and training

New executive committee members (trustees) with the appropriate knowledge, experience and abilities for the Trust's activities are selected from the male members of Gospel Standard churches as required by article of association number 21. The appointment of a new trustee (executive committee member), who will be provided with an induction pack, will be subject to the prospective trustee attending a mutually satisfactory induction meeting with executive committee members and the secretary. Continuing briefing and support is provided as necessary.

Risk management

The committee regularly considers the major risks to which the Trust is exposed and updates the risk register and the policy for mitigating those risks. A major risk is anything that could have an adverse impact on achieving the Trust's objects or could bring the Trust into disrepute or is illegal advice or action or could bring financial or property loss. Such risks are addressed either by, if possible, eliminating the risk by ceasing the related activity, or transferring the risk to a third party or by taking action to reduce or control the risk. The two key concerns to the committee are the risks as a chapel trustee and the risks from advice given. The committee's strategy for managing those risks is to make regular contact with the churches and review their own compliance and wherever possible to ensure that advice given is supported by professional advice or other authority or covered by disclaimer.

Objectives and activities

The objects for which the Trust was established are set out in the objects clauses of its articles of association. Primarily these are to assist Gospel Standard churches and congregations in the furtherance of their religion and charitable work, to assist with the appointment of trustees, legal advice, repairs and maintenance of church property and to support denominational charities and any other charitable trust or fund approved by the executive committee. In the furtherance of these objects the Trust has ancillary powers which include acting as trustee or co-trustee (including as custodian trustee) of denominational property and charitable funds, making grants and loans, assisting pastors (including former and prospective pastors) of Gospel Standard churches in the provision of living accommodation and to print and publish literature approved by the committee.

Public Benefit

The executive committee has considered the public benefit guidance issued by the Charity Commission. The work carried out by the Trust in fulfilling the Objects summarised in the preceding paragraph assists churches and trustees to continue with the regular provision of services for the public worship of God in accordance with the Holy Scriptures and the Articles of Faith of The Gospel Standard Baptists. Further, under the blessing of Almighty God, Father, Son and Holy Spirit, this work together with the publication of good books and electronic communication will bring sinners from darkness to light and establish them in the truth with the consequent benefits to themselves and others. Man's first responsibility is to God, to worship and to serve Him. Further, as it is recorded in New Testament teaching, for example Galatians Chapter 6, the result for the benefit of all should be "Let us not be weary in well doing: for in due season we shall reap, if we faint not. As we have therefore opportunity, let us do good unto all men, especially unto them who are of the household of faith."

Membership

The recorded membership stood at 257 at 31 December 2021, an increase of two on the previous year. A warm welcome is extended to the six new members who joined in 2021. Four members passed away. The continuing loyal support of the members and the churches is greatly appreciated.

Statement of executive committee responsibilities

Company law requires the executive committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The executive committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies. The executive committee is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiners

Mazars LLP were re-appointed at the annual general meeting on 11 September 2021 as independent examiners. The executive committee has continued to take advantage of Section 480 of the Companies Act 2006 which entitles the Trust to be exempted from having an audit.

On behalf of the executive committee
30 March 2022

D J Playfoot
Secretary

Independent Examiner's Report to the Trustees of The Gospel Standard Trust

I report on the financial statements of the charity for the year ended 31 December 2021, which are set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Gospel Standard Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: N J Wakefield

Nicola Wakefield

Member of the Institute of Chartered Accountants in England and Wales

Mazars LLP, 2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, SM1 4FS

Date: 31 March 2022

The Gospel Standard Trust

Statement of financial activities for the year ended 31 December 2021

	Note	Unrestricted fund	Restricted fund	Endowment fund	2021 Total	2020 Total (details see page 16)
		£	£	£	£	£
Income from						
Subscriptions, legacies chapel collections, etc	2	45,851	-	-	45,851	7,186
Investments		5,265	-	3,328	8,593	13,182
Charitable activities						
Sales of publications	8	27,992	-	-	27,992	18,798
<i>Share in chapel sale proceeds</i>						
Providence Chapel, Croydon		5,000			5,000	-
Other		13,199	-	-	13,199	12,996
Total income		97,307	-	3,328	100,635	52,162
Expenditure						
Charitable activities						
Grant-making and advisory		42,327	2,582	-	44,909	77,119
Cost of publications		65,191	-	-	65,191	38,807
Total expenditure	3	107,518	2,582	-	110,100	115,926
Transfers between funds		3,328	-	(3,328)	-	-
Surplus on revaluation of fixed assets	11	10,000	-	-	10,000	10,000
Net movement in funds for the year		3,117	(2,582)	-	535	(53,764)
Balance brought forward at 1 January 2021		977,269	71,199	291,573	1,340,041	1,393,805
Balance carried forward at 31 December 2021		£980,386	£68,617	£291,573	£1,340,576	£1,340,041

The company's income and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the net movement in funds for the year.

The Gospel Standard Trust

Statement of financial activities

Comparative figures for the year ended 31 December 2020

	Note	Unrestricted fund	Restricted fund	Endowment fund	2020 Total
		£	£	£	£
Income from					
Subscriptions, legacies chapel collections, etc	2	7,186	-	-	7,186
Investments		8,758	-	4,424	13,182
Charitable activities					
Sales of publications	8	18,798	-	-	18,798
<i>Share in chapel sale proceeds</i>					-
Hope Chapel, Rochdale		-	-	-	-
Zoar Chapel, Canterbury		-	-	-	-
Other		12,996	-	-	12,996
Total income		47,738	-	4,424	52,162
Expenditure					
Charitable activities					
Grant-making and advisory		62,590	14,529	-	77,119
Cost of publications		38,807	-	-	38,807
Total expenditure	3	101,397	14,529	-	115,926
Transfers between funds		4,424	-	(4,424)	-
Surplus on revaluation of fixed assets	11	10,000	-	-	10,000
Net movement in funds for the year		(39,235)	(14,529)	-	(53,764)
Balance brought forward at 1 January 2020		1,016,504	85,728	291,573	1,393,805
Balance carried forward at 31 December 2020		£977,269	£71,199	£291,573	£1,340,041

The Gospel Standard Trust

Balance sheet

As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	160,800	150,000
Current assets			
Stocks	12	36,710	40,306
Debtors	13	210,973	104,293
Cash at bank and in hand	14	947,893	1,069,319
		1,195,576	1,213,918
Creditors: amounts falling due within one year	15	15,800	23,877
Net current assets		1,179,776	1,190,041
Net assets		£1,340,576	£1,340,041
Funds			
Unrestricted - General	16	696,645	659,612
Unrestricted - Publications	16	283,741	317,657
Restricted	16	68,617	71,199
Endowment	16	291,573	291,573
		£1,340,576	£1,340,041

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The executive committee acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the executive committee and signed on its behalf by:

D J Christian

30 March 2022

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2021*

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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) (2nd edition effective 1 January 2019). The Gospel Standard Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to the financial statements.

Freehold property

This comprises a share in a chapel pastor's house. No depreciation is being provided from 2015 as the property has been revalued and will be revalued each year.

Furniture and office equipment

Depreciation is calculated to write off the cost less estimated residual value of office equipment over three years on a straight line basis.

Stocks

Stocks, which are of publications, are stated at the lower of cost and net realisable value. Cost comprises the direct cost of publications with no addition for overheads. Provision for depreciation has been made in accordance with note 9 in determining net realisable value.

Income

Interest income is accounted for on an accruals basis whilst legacies are accounted for as income either upon receipt or where receipt is virtually certain.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2021

1 Accounting policies continued

Grants payable

Grants payable are payments made in furtherance of the charitable objectives of the charity. Grants are recognised upon an obligation being created.

Charitable activities

Costs of charitable activities includes grants made and direct costs in relation to publications, and an apportionment of overhead and support costs.

Support costs

Support costs have been allocated as a direct cost or allocated between charitable activities and governance. The analysis of overhead and support costs is shown in note 5.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to a statutory independent examination together with trustees' expenses and an apportionment of overhead and support costs.

Funds held and their purpose

The General fund is used principally for the support of Gospel Standard chapels by way of grants and loans. The committee considers individually each application for assistance and provides a grant or loan or both depending on circumstances. The Publications fund is used for the publishing and distribution of Christian books. Legacies, donations and proceeds from chapel sales received specifically for either of those two funds are credited accordingly, otherwise such income is allocated under the discretion of the committee. The Endowment fund cannot be spent and the income is to be used for the general purposes of the Trust. The Restricted fund derives from chapel sale proceeds which are to be used for repairs and improvements to chapel premises.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2021

	General fund	Publications fund	Total 2021	Total 2020
	£	£	£	£
2 Subscriptions, legacies, chapel collections, etc				
Donations	-	603	603	1,573
Legacies	38,800	-	38,800	-
Subscriptions	5,876	-	5,876	5,363
Chapel collections	572	-	572	250
	<u>£45,248</u>	<u>£603</u>	<u>£45,851</u>	<u>£7,186</u>

During the year 12% of income (2020: 19%) arose from sources outside the United Kingdom.

3 Expenditure

	Grants & advisory (see note 4)	Direct costs	Support costs (see note 5)	Total 2021	Total 2020
	£	£	£	£	£
Charitable activities					
Grant-making and advisory	3,556	-	29,542	33,098	61,827
Cost of publications (see note 8)	-	26,414	38,777	65,191	38,577
Governance (see notes 5 & 6)	-	7,983	3,828	11,811	15,522
	<u>£3,556</u>	<u>£34,397</u>	<u>£72,147</u>	<u>£110,100</u>	<u>£115,926</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2021

	General fund £	Restricted fund £	Total 2021 £	Total 2020 £
4 Grants (all to institutions except as stated)				
<i>To assist with books and publications:</i>				
Gospel Standard Library	249	-	249	198
<i>To assist with chapel repairs and improvements:</i>				
Ebenezer Chapel, Matfield	12,000	-	12,000	-
Kirkland Chapel	-	2,582	2,582	14,529
Providence Chapel, Birkenhead	725	-	725	-
St David's Bridge, Cranbrook	-	-	-	3,000
Zoar Chapel, Dicker	-	-	-	7,750
Mount Zion, Leatherhead (Pastor's house)	-	-	-	645
Oakington Chapel	-	-	-	20,000
<i>Grants paid</i>	<u>12,974</u>	<u>2,582</u>	<u>15,556</u>	<u>46,122</u>
<i>Grants authorised (all to institutions) but unpaid as at:</i>				
31 December 2021	200	-	200	12,200
31 December 2020	(12,200)	-	(12,200)	(27,968)
Total grants	<u>£974</u>	<u>£2,582</u>	<u>£3,556</u>	<u>£30,354</u>
<i>Allocation between funds for 2020</i>				
General (unrestricted) fund				15,825
Restricted fund				<u>14,529</u>
				<u>£30,354</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2021

5 Support costs	Staff costs	Other costs (see below)	Total 2021	Total 2020
Charitable activities	£	£	£	£
Grant-making & advisory	-	29,542	29,542	31,473
Cost of publications	21,710	17,067	38,777	31,186
Governance	-	3,828	3,828	4,907
	<u>£21,710</u>	<u>£50,437</u>	<u>£72,147</u>	<u>£67,566</u>

Other costs comprise:	2021	2020
	£	£
Advertising	363	268
Rent, rates and insurance	14,025	14,123
Light and heat	297	88
Postage and telephone	1,432	1,309
Stationery and printing	2,178	1,854
Travelling	90	376
Royalties	572	150
Legal expenses	13,713	15,015
Office services and sundry	17,367	19,053
Depreciation	400	-
Committee expenses	-	604
	<u>£50,437</u>	<u>£52,840</u>

6 Governance	2021	2020
	£	£
Independent examiner's fees	1,808	1,796
Legal and professional expenses	5,925	8,244
AGM expenses	250	575
Committee expenses	-	604
Office services	3,828	4,303
	<u>£11,811</u>	<u>£15,522</u>

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2021*

7 Employees and executive committee

The total remuneration paid to key management personnel amounted to £21,339 (2020 £14,726). These amounts include one member of the executive committee who received remuneration in the year. No other members of the committee received reimbursement of expenses (six in 2020). The details that follow include amounts relating to trustee activities.

	2021		2020	
	Number	£	Number	£
Remuneration & expenses	1	7,410	1	2,041
Travel expenses	-	-	6	605

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2021

	Note	2021 £	2020 £
8 Publications fund			
Sales of publications			
United Kingdom and elsewhere		18,613	11,006
U S A		9,379	7,792
		<u>27,992</u>	<u>18,798</u>
Less: Direct costs			
Cost of sales	9	16,689	11,265
Change in stock depreciation	9	3,753	(8,912)
Distribution costs		5,472	4,538
Advertising		500	500
		<u>26,414</u>	<u>7,391</u>
Balance after direct costs		<u>£1,578</u>	<u>£11,407</u>
Less: other costs			
Support costs	5	38,777	31,186
Governance		-	230
		<u>38,777</u>	<u>31,416</u>
		<u>(37,199)</u>	<u>(20,009)</u>
Add: Donations, legacies, interest etc		784	1,155
Investment income		2,499	3,565
Transfer from General fund		-	-
Operating deficit		<u>(33,916)</u>	<u>(15,289)</u>
Book subsidy fund, no movements in year		-	-
Net outgoings on Publications		<u>£(33,916)</u>	<u>£(15,289)</u>
Results from other funds			
General - unrestricted		37,033	(23,946)
General - restricted		<u>(2,582)</u>	<u>(14,529)</u>
Net movement in funds for the year - page 15		<u>£535</u>	page 16 <u>£(53,764)</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2021

	Note	2021 £	2020 £
9 Publications fund - cost of publications			
Stock at 1 January 2021 at cost		120,585	125,065
Purchases		16,846	6,785
		<u>137,431</u>	<u>131,850</u>
Stock at 31 December 2021 at cost		<u>(120,742)</u>	<u>(120,585)</u>
Cost of sales	8	<u>£16,689</u>	<u>£11,265</u>
Provision for depreciation of stock			
1 January 2021		80,279	89,191
31 December 2021		<u>84,032</u>	<u>80,279</u>
Increase/(Decrease)	8	<u>£3,753</u>	<u>£(8,912)</u>
10 Book subsidy fund (within the publications fund, page 24)			
Balance at 1 January and			
31 December 2021		<u>£19,522</u>	<u>£19,522</u>

There were no movements during the year.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2021

11 Tangible fixed assets which are all used for charitable purposes	Freehold land and buildings £	Furniture and equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2021	150,000	6,616	156,616
Increase on revaluation	10,000	-	10,000
Addition	-	1,200	1,200
Cost of items scrapped	-	(118)	(118)
At 31 December 2021	<u>£160,000</u>	<u>£7,698</u>	<u>£167,698</u>
<i>Depreciation</i>			
At 1 January 2021	-	6,616	6,616
Charge for the year	-	400	400
Depreciation on disposals	-	(118)	(118)
At 31 December 2021	<u>£-</u>	<u>£6,898</u>	<u>£6,898</u>
<i>Net book value</i>			
At 31 December 2020	<u>£150,000</u>	<u>£-</u>	<u>£150,000</u>
At 31 December 2021	<u>£160,000</u>	<u>£800</u>	<u>£160,800</u>

Freehold land and buildings relate to a share in a chapel pastor's house. In accordance with Charities SORP (FRS 102) the Trust's one-third share has been revalued by the directors at the estimated net realisable value at 31 December 2021 based on sales of other properties in the area. The estimated value relating to the land is £55,000.

Revaluation surplus for share in chapel pastor's house	2021 £	2020 £
Increase on revaluation	<u>10,000</u>	<u>10,000</u>
Total to page 15	<u>£10,000</u>	<u>£10,000</u>
	2021 £	2020 £
12 Stocks		
Goods for resale	<u>£36,710</u>	<u>£40,306</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2021

	2021 £	2020 £
13 Debtors		
<i>Due within one year</i>		
Trade debtors	11,319	6,526
Other debtors	25,826	23,763
Interest free loans to chapels	9,395	1,000
Interest free loans to Ministers	15,400	8,400
VAT	27	250
Prepayments	1,045	1,042
	63,012	40,981
<i>Due after more than one year</i>		
Interest free loans to chapels	30,000	-
Interest free loans to Ministers	117,961	63,312
	£210,973	£104,293
14 Cash at bank and in hand		
Cash at bank and in hand	54,704	205,559
NSB Investment account	3,927	3,899
COIF Fund deposit account	58,728	118,728
Other Investment accounts	830,534	741,133
	£947,893	£1,069,319
15 Creditors		
Grants approved	200	12,200
Accruals	9,357	3,734
VAT	-	951
Other creditors	6,243	6,992
	£15,800	£23,877

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2021

16 Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total 2021 £
Fixed assets	160,800	-	-	160,800
Stock	36,710	-	-	36,710
Debtors	210,973	-	-	210,973
Cash	587,703	68,617	291,573	947,893
Creditors	(15,800)	-	-	(15,800)
	<u>£980,386</u>	<u>£68,617</u>	<u>£291,573</u>	<u>£1,340,576</u>

Allocation of the Unrestricted fund

General fund	696,645
Publications fund	<u>283,741</u>
	<u>£980,386</u>

The balance on the Restricted fund is to be used for repairs and improvements to chapel premises.

17 Taxation

The Trust is exempt from corporation tax on its charitable activities only by virtue of Part 11 Corporation Tax Act 2010.

18 Capital commitments

At 31 December 2021 the Trust had authorised no capital expenditure commitments (2020: Nil).

Assets held in trust

31 December 2021

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
--	------------------------------	----------------------	---

1 Bath Chapel charity

2021	100	4,223	600
2020	111	-	4,723

The chapel is let for £100 per annum. Accumulated income was paid over to the beneficiary, the Gospel Standard Aid & Poor Relief Society in 2021.

2 Mount Zion, Bournemouth

2021	7,372	13,240	745,995
2020	9,427	9,250	751,863

The chapel was sold in 2008 and distributions (which include trustees' expenses) are being made to the church.

3 Providence Chapel Croydon Charity

2021	22	610,063	20,428
2020	2,423	392,189	630,469

The chapel was sold in 2019 for £1.1m less expenses of sale producing £1,079,290. Distributions comprise trustees' legal and other expenses and some grants to chapels and other charity beneficiaries. Most grants are being made from the charity's own bank account to which £600,000 was transferred during 2021 (£355,000 in 2020) and which is included in distributions.

4 Rehoboth Strict Baptist Chapel, Goodshawfold

2021	1,287	1,140	71,739
2020	1,295	1,107	71,592

A fund of £70,000 is to be retained to provide the income to maintain the graveyard.

5 Albert Street Chapel, Oxford

2021	6,254	4,103	23,250
2020	3,362	2,932	21,099

The chapel is let for £3,250 per annum plus insurance and recoveries of legal costs. Distributions include insurance and ex gratia repayment of rent due to lockdowns.

The Gospel Standard Trust

Assets held in trust

31 December 2021

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
--	------------------------------	----------------------	---

6 Zion Chapel, Prestwood

2021	3,234	1,001	165,915
2020	3,194	995	163,682

The permanent endowment comprises £150,000, which the Charity Commission authorised from the sale proceeds, plus an earlier legacy of £8,000. The fund of £158,000 is to provide income for the upkeep of the retained burial ground.

7 Bethel Chapel, Rye

2021	-	153	-
2020	6	190,051	153

The chapel was sold in 2020 for £201,075 less expenses of sale producing £190,198. The final distribution was made in 2021 and the charity closed.

8 Other funds

2021	22	245,072	18,190
2020	-	-	24,476

These funds were held for Zoar church, Romford, the friends at Uckfield, trustees of Minety Chapel Graveyard and the Ebenezer Chapel Smallfield Charity. Romford chapel was sold in 2021 for £252,000 less expenses of sale, which was distributed to the beneficiary, the Gospel Standard Aid & Poor Relief Society along with the remaining Romford funds held. Distributions include legal and other expenses.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2021

This year again has been affected by the Covid 19 pandemic and the accompanying restrictions - Bethesda continued to have limits on visitors and this in turn meant less footfall at the Library. In addition, Muriel Stonelake moved to Bedfordshire at the end of March after 16 years of valuable work which has been much appreciated. The Library continued to be open 2 or 3 mornings a week and in May, Geoffrey Main, who was retiring from teaching that month, felt led to join us as a volunteer and has proved very helpful. Marion Hyde's mobility was becoming increasingly limited due to arthritis but despite this and with the on-going support of Gordon Dadswell, the Library continued to be open two days a week. Necessary work continued; books were still borrowed, mainly by post, and various enquiries for information dealt with by email.

Gordon continued with scanning the Church records of Ebenezer Chapel Luton and Providence Chapel Croydon prior to depositing them with the relevant Record Offices in due course. He has also scanned 72 typed sermons preached at Providence, Croydon by various ministers, which will be available to borrow or download.

The total number of books loaned over the year was 412 - 72 more than last year partly due to a Bethesda resident borrowing regularly. We were pleased to welcome some new borrowers too. Only one Newsletter has been possible this year which drew attention to the additions to the Library over the past year and also referred to publications which were relevant to plagues and pandemics in previous generations and what the reactions had been. We hope to return to two in 2022.

There were 97 new Accessions this year, and in addition there were 25 duplicates. As previously we are grateful to those who donate new publications and other titles which are new to the Library. A considerable number of books came from a loyal supporter who is reducing his own library as age increases; also from Mr & Mrs Goodge, who moved to Bethesda, and from the closure of Studley Bethesda. Some made useful additions to our collection or were sold if not required, but the majority were sorted and listed into categories by Geoffrey and then circulated to all on our email list. This generated quite a good response which has trebled the income from the sale of surplus books to £2,215.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2021 continued

In the newsletter reference was made to the financial position of the Library which was running at a deficit. This resulted in a number of donations, some quite generous totalling over £6,000 for which we were very grateful particularly where Gift aid could also be claimed. We are thankful to report that the Library's financial position is considerably improved although there is no room for complacency and donations are always welcome.

In September a new computer was purchased and installed since the Library PC had been causing problems, was very slow, failing and over 10 years old. John Kingham kindly took our 'old' one and rebuilt it with an SSD drive so that the Library now has two PCs which are linked with Icedrive allowing shared storage. This is very useful when two volunteers are working at the same time.

Repair and rebinding of books continued where necessary and as time permitted.

Marion had shoulder surgery in June and a knee replacement in December both of which were successful. She awaits surgery on the other knee in 2022 DV. We trust she will be able to continue and also Gordon and Geoffrey and we pray that the Lord will yet go before and give wisdom and guidance in all the concerns and decisions which may be made in the coming year.

Chairman: John H Cottington

Date: February 22nd 2022

The Gospel Standard Baptist Library Fund is governed by Deed of Trust dated 24 May 1949 as amended by the Charity Commission Scheme of 25 November 1971. The trustees for the time being have the power to appoint new trustees who, apart from The Gospel Standard Trust, must be members of a Gospel Standard Church and at least two-thirds of the trustees shall be members of the Committee of The Gospel Standard Aid and Poor Relief Society.

Trustees:

J H Cottington, A J Collins, G W Hyde, M J Hyde, B E Izzard, B P Mercer,
H Sant, The Gospel Standard Trust.

The Gospel Standard Baptist Library Fund

Statement of financial activities

for the year ended 31 December 2021

	2021	2020
	£	£
Income and expenditure		
<i>Income</i>		
Book sales	2,237	712
Gospel Standard Trust Grants	249	198
Providence Chapel Croydon Charity Grant	-	7,000
Bethel Chapel Rye Grant	153	-
Donations and subscriptions	4,203	525
Donations received under Gift Aid	2,116	1,292
Gift aid receipts	502	383
Interest received	5	17
<i>Total income</i>	9,465	10,127
Resources expended		
<i>Direct charitable expenditure</i>		
Book purchases	60	161
Bookbinding and picture framing	30	-
Rates and insurance	1,317	1,158
Water, gas & electricity	757	758
Telephone	468	440
Postage and carriage	390	495
Office stationery and sundries	153	174
Office equipment repairs and renewals	260	120
Advertising	113	165
Trustees travel & other expenses	-	-
Librarians' travel & other expenses	1,139	1,362
Buildings repairs and renewals	-	581
Subscriptions and donations	71	70
Miscellaneous expenses	-	250
Depreciation - building	1,436	1,436
Depreciation - equipment	461	323
<i>Total resources expended</i>	6,655	7,493
Net income for the year	2,810	2,634
Fund balance at 1 January 2021	24,044	21,410
Fund balance at 31 December 2021	£26,854	£24,044

Accounting Policy Note: Depreciation is being provided on the cost of the Library building and extension on a straight line basis at 3% per annum. Depreciation is being provided on office and other equipment on a straight line basis at 20% per annum.

The Gospel Standard Baptist Library Fund

Balance sheet

As at 31 December 2021

	2021 £	2020 £
Fixed assets		
Building at cost (1980)	23,675	23,675
Extension at cost (2003)	24,192	24,192
	47,867	47,867
Less: Depreciation to date	(36,514)	(35,078)
	11,353	12,789
Office Equipment		
Scanner Copier Printer (2017)	1,613	1,613
HP Desktop Computer (2021)	700	-
	2,313	1,613
Less: Depreciation to date	(1,753)	(1,292)
	560	321
	<u>11,913</u>	<u>13,110</u>
Current assets		
Debtors and accrued income	6	159
Prepayments	237	361
Providence Chapel grant advance	-	3,000
Cash in Melton Mowbray Building Society	2,073	2,068
Cash in hand and at bank	12,625	5,346
	14,941	10,934
Less: Current liabilities		
Creditors	-	-
Net current assets	<u>14,941</u>	<u>10,934</u>
NET ASSETS	<u>£26,854</u>	<u>£24,044</u>
General fund	<u>£26,854</u>	<u>£24,044</u>

Gospel Standard Trust Publications

A SELECTION OF BOOKS

			Price <i>excluding postage</i>
Doctrinal and Devotional			£
Consider Him.....	R Hawker	.....	4.50
Contemplations on the God of Israel.....	W Huntington	.....	8.00
The Doctrines of Grace.....	K Matrunola	.....	4.50
Magazine Collection (GS, FC & Perception on USB flash drive)		.....	45.00
For previous purchaser of DVD (FC or GS)		.....	21.00
The Christian Remembrancer.....	Ambrose Serle	.....	13.00
Baptism.....	J Norcott	.....	5.75
Christiana's Journey (illustrated).....	J Bunyan	.....	18.00
Hymns on Various Passages of Scripture.....	Thomas Kelly	.....	12.00
The Nazarene's Songs.....	William Gadsby	.....	15.00
Brought Unto the King.....	Rhoda A Gosden	.....	6.50
Pastoral Counsel.....	George Rose	.....	5.00
An Exposition of Psalm 51.....	Martin Luther	.....	9.00
An Exposition of John 17.....	Martin Luther	.....	9.50
An Exposition of the Last Words of David.....	Martin Luther	.....	11.00
Glimpses of Grace (daily readings selected by J North).....	J K Popham	.....	16.00
Children and Young People			
Elijah, Prophet of God	B A Ramsbottom	.....	5.00
Elisha, Man of God.....	B A Ramsbottom	.....	5.00
David, Shepherd, Soldier, King.....	B A Ramsbottom	.....	5.00
Mordecai, The Man with a Secret.....	B A Ramsbottom	.....	5.00
Rahab, Woman of Faith.....	M Philpott	.....	5.00
When God Made the World.....	D & N Sayers	.....	1.95
Miracles of Jesus Series: Miracles, Parables, People Jesus Met,			
Birth of Jesus, Resurrection of Jesus, Crucifixion of Jesus,			
Paul Follower of Jesus, Peter Disciple of Jesus.....	B A Ramsbottom	.....	4.75
World War I - Faithful Under Fire.....	M Philpott	.....	7.50
Sketches - World War I.....	M Philpott	.....	2.50
Sketches - Elijah and Elisha.....	M Philpott	.....	2.50

Gospel Standard Trust Publications

A SELECTION OF BOOKS CONTINUED

Price
excluding postage

Sketches - David.....	M Philpott	.....	2.50
Sketches - Mordecai.....	M Philpott	.....	2.50
History and Biography			
Sing Aloud in Jesus' Name (Lesser Known Hymnwriters).....	B A Ramsbottom	.....	3.50
Six Remarkable Ministers	B A Ramsbottom	.....	8.95
Some Welsh Ministers.....	J R Broome	.....	5.00
Some Eighteenth Century Hymnwriters.....	J R Broome	.....	4.25
Some Puritan Divines.....	J R Broome	.....	4.75
Some Scots Worthies.....	J R Broome	.....	4.50
History of the Gospel Standard Magazine.....	B A Ramsbottom	.....	6.50
William Gadsby.....	B A Ramsbottom	.....	12.00
With Mercy & With Judgement (Strict Baptists and WW1).....	M Hyde	.....	13.00
The Hidden Pathway (Elsie Dawson)	G D Buss	.....	6.95
Remembered Mercies Recorded.....	George Rose	.....	16.00
Forty Years in the Wilderness.....	John Chandler	.....	12.00
A Bruised Reed - Anne Steele.....	J R Broome	.....	17.50
When God Works (Thomas Bradbury).....	Ed. J Kingham	.....	9.50
Servants of the Living God.....	G Chewter	.....	11.00
By Faith - John Kemp of Biddenden (autobiography + sermons etc.)		.....	14.00
Sermons			
Expositions of Holy Scripture.....	J C Philpot	.....	13.00
William Gadsby.....		.....	9.95
John Kershaw.....		.....	7.95
John Green.....		.....	7.50
Sermons of a Seceder.....	William Tiptaft	.....	9.00
Ernest Roe, Volumes 1 & 2 (both volumes purchased together £28.00)		(per volume).....	16.00

All obtainable from: Gospel Standard Trust Publications, 12b Roundwood Lane, Harpenden, Herts, AL5 3BZ; Tel: 01582 765448; on-line at www.gospelstandard.org.uk or from Trust Book Agents (see *Gospel Standard* magazine for details). Books collected from Agents or the Publications Centre, Harpenden, are charged at the normal retail prices as listed above, except for a 10% discount on books for Sunday Schools. Please do not send money with order - an invoice will be sent with the books; we can now take card payments including over the telephone.

Accounts

The Gospel Standard Trust

2020

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND UNAUDITED FINANCIAL STATEMENTS

The Gospel Standard Trust

Annual Report

2020

Table of contents

Page

4	Reference and administrative details
5	Report of the executive committee
13	Independent examiner's report
15	Statement of financial activities
17	Balance sheet
18	Notes to the financial statements
	Other information
29	Assets held in trust

*The following pages are for information only and
do not form part of the financial statements*

The Gospel Standard Baptist Library Fund

31	Trustees report
33	Statement of financial activities
34	Balance sheet

35	A selection of books
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The Gospel Standard Trust

Reference and administrative details

Company registration no. 00884708 (England). Registered charity no. 249781

Registered office

One Bartholomew Close, London, EC1A 7BL

Executive committee since 1 January 2020

D J Christian (Chairman)	E R C Buss	A Crowter
M J Hyde	S A Hyde	J A Kingham (Publications)
H Mercer*	T J Parish	P J Pocock
H Sant	R A Saunders	(* resigned 26.09.2020)

Administrative offices

General matters

D J Playfoot (Secretary), Cavepits House, Marle Place Road, Brenchley, Tonbridge, Kent TN12 7HS. Telephone: 01892 722184, email: gstrust@playfoot.net

Trust Publications

P E Skelton (Publications Manager), 12(b) Roundwood Lane, Harpenden, Herts AL5 3BZ. Telephone: 01582 765448, email: gstrust@btconnect.com

UK subscriptions

Mrs L J Buss, 10 High Street, Oakington, Cambridgeshire, CB24 3AG. Telephone: 01223 237031, email: lydia@thebusses.co.uk

Subscriptions North America

G L TenBroeke, 1725 Plainwood Drive, Sheboygan, Wisconsin, WI 53081, USA.

Website

General, chapels & trusteeships: www.gospelstandard.org.uk/Assistance/Overview

Trust Publications: www.gospelstandard.org.uk/Publications/Home

Bankers

General

National Westminster Bank plc, High Street, Cranbrook, Kent TN17 3EJ

Trust Publications

Lloyds Bank plc, 18 High Street, Harpenden, Herts AL5 2TA

Solicitors

BDB Pitmans LLP, One Bartholomew Close, London, EC1A 7BL

Independent examiners

Nicola Wakefield, Mazars LLP, *Chartered Accountants*

2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, SM1 4FS

The Gospel Standard Trust

Report of the executive committee

for the year ended 31 December 2020

The executive committee has pleasure in presenting the report and the financial statements for the year ended 31 December 2020 which have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019).

Achievements and performance

Review of activities

General

Despite the unusual circumstances with covid-19, assistance has been given in around forty cases in another busy year and we thank the Lord for all needed help. We are grateful for the provision of a subscriptions secretary in July 2020 to help with membership matters. We have to prove the truth of God's word, "I will never leave thee, nor forsake thee."

A variety of cases arose in 2020 with advice provided on matters ranging from chapel sales, grants, repairs, leases, planning objections, terms of trust deeds and funds held. A Trust representative, either a committee member or the secretary, has attended chapel trustee meetings during the year where the Trust is a trustee. A new one-page annual checklist for health and safety has been developed and is now available on our website which we hope will be a help to those in the churches responsible for these matters. Bethel Chapel, Rye was sold in July for £201,075 and this was followed by the distribution of the sale proceeds to chapels in Kent and Sussex. The sale of Zoar Chapel, Romford is expected to complete this year. Responsibility continues for the management of the funds dealt with on pages 29 and 30 and the maintenance of graveyards retained after chapels were sold.

One responsibility of trustees is not only to maintain but also to protect the assets under their trust. This responsibility can be highlighted when a planning application is submitted on a property adjacent to a chapel and appropriate steps may have to be taken. A planning application also necessitated action in another case where restrictive covenants had been imposed by the trustees at the time of sale. The subsequent owners had disregarded these covenants and were proposing actions to the detriment of a Grade 2 listed building and burial ground. Our solicitors lodged an objection and thankfully the application was rejected. Security and knowledge of chapel trust deeds and changes to administrative provisions were again mentioned at the annual general meeting (report in February 2021 *Gospel Standard*).

A considerable amount of time has been spent administering the Providence Chapel Croydon Charity. Many applications have been received and it is a pleasure to have been able to assist over forty chapels, charities and other organisations in advancing the Christian religion in ways such as renovation and improvement of facilities and production of books, DVDs, sermons and relaying services live. Part of the sale proceeds is still uncommitted and further applications are invited (see advert in *Gospel Standard*). Funds are still available within the Zoar Chapel Reading Charity.

In the November 2019 *Gospel Standard* we reported that the March 2021 date for registration of church charities was not certain due to lack of government resources and therefore the format of our Model Constitution cannot yet be considered by the Charity Commission. We have seen no further announcements by the Charity Commission. We hope to provide further information when available.

The draft of the Trust's new Articles of Association is now ready to be presented to the members at the 2021 annual general meeting. The Charity Commission has given approval to the regulated alterations and the Ministry of Justice has confirmed that we do not need to reapply for trust corporation status.

Trust Publications

We thank the Lord for his goodness in maintaining the work of Publications through a very different year. A consequence of the various restrictions has been a marked reduction in sales, with orders from bookshops reduced and no book tables at meetings or chapels. However our website continues to work well and a significant proportion of private purchases are now made online. Increasing numbers of invoices are also being paid by online banking which saves on bank charges and we can now take card payments.

We have endeavoured to continue with our programme of new publications and reprints. One new publication was *Human Rights and the Christian* by Gerard Charmley. The concept of human rights grew out of a theistic (but not always Christian) view of there being a creator who shows man what is good. In the modern world however, where people do not wish to acknowledge God, the concept has been largely drained of any religious content, and has been made a substitute for the law of God, supporting all sorts of ungodly ideas. In this book Dr Charmley examines the development and concept of human rights and compares it with the Scriptural principles by which a Christian should live. The *Faithful Footsteps* series follows the lives of faithful men and women of the Bible, and the fifth book *Rahab – Woman of Faith* was published towards the end of 2020.

We undertook a reprint of *Glimpses of Grace*, a selection of daily readings from the sermons of J K Popham edited by James North (250 copies). *Seeking the Mind of the Spirit* by Alfred Dye containing experimental expositions of twenty-six "difficult" portions of Scripture was also reprinted during the year (100 copies). Reprints of other titles are expected to be needed soon. It is always rewarding when the need for

a reprint arises though it can be difficult to discern when likely demand justifies this step and mistakes can be made.

The table below provides an analysis of book sales by title. The “various biographies and short accounts” cover about forty titles. “Various books of sermons and daily portions” includes 192 copies of J C Philpot’s books *Ears from Harvested Sheaves* and *Through Baca’s Vale* which continue to be in demand.

	2020	2019
Miracles Series	1,295	1,922
Bible Doctrines Simply Explained	434	576
Gadsby’s Hymns and Young People’s Hymnal	311	464
Various books of sermons and daily portions	349	470
When God made the World	66	157
Pilgrim’s Progress and Christiana’s Journey	84	285
Kept Safely in the Darkest Night	125	85
Olney and other Hymn and Tune Books	48	121
Mary Jones and her Bible	35	107
Various biographies and short accounts	322	793
Other titles including Bibles	589	1,507
<i>New titles:</i>		
Sermons of Ernest Roe 1917-1931, Vol 1 & 2	59	87
An Exposition of the Fifty-First Psalm (Martin Luther)	29	54
An Exposition of John Seventeen (Martin Luther)	44	45
The Life & Ministry of Clement Wood	42	200
By Faith – The Life & Ministry of John Kemp	19	64
Seeking the Mind of the Spirit (Alfred Dye)	20	61
The Christian Remembrancer (Ambrose Serle)	23	57
Human Rights and the Christian (G Charmley)	98	-
David – Shepherd, Soldier, King (B A Ramsbottom / M H Philpott)	215	361
Elijah – Prophet of God and Elisha – Man of God	174	574
Mordecai – The Man with a Secret	119	628
Rahab – Woman of Faith	52	-
The First World War – Faithful under Fire	53	257
Sketches (colouring books) for David, Elijah and Elisha, Mordecai and Faithful under Fire	<u>402</u>	<u>759</u>
Total numbers of books sold	<u>5,007</u>	<u>9,634</u>

For those who like e-books, there are a very small number available free of charge from the website of the Ossett Christian Book Shop. There are also three titles *Stranger Than Fiction*, *The Life and Letters of James Bourne* and *Luther’s Exposition of Psalm 51* on sale in e-format on Amazon for a nominal charge.

Work on a further exposition by Martin Luther, this time entitled *An Exposition of the Last Words of David* is well advanced and it is hoped this will be printed soon. Another expected title this year is *Servants of the Living God*, which is a collection of biographical and semi-biographical articles originally published in the *Gospel Advocate* magazine. It is encouraging that the *Faithful Footsteps* series continues to be well received. May the Lord's blessing rest on these ventures and readers receive profit.

Our regional agents continue to serve us well and all their efforts as well as the help received in the Bookroom is acknowledged with gratitude.

Financial review

The total income amounted to only £52,162 (page 15) which compares with £211,644 in 2019 when we received £97,701 from the sales of Hope Chapel, Rochdale and Zoar Chapel, Canterbury, much higher book sales and a legacy of £28,146.

Total expenses were £115,926 compared with £150,295 in 2019. Costs relating to both grant-making and advisory and publications were lower. Grants made (page 21) were lower by £8,171, legal costs were lower by £8,793 (page 22) and publications costs were down by over £17,000 (page 24). The latter was due to the release of depreciation no longer required on older book stock. The net outflow of funds on page 15 was £53,764 compared with an inflow of £61,349 in 2019. Total reserves at 31 December 2020 stood at £1,340,041 (page 17) compared with £1,393,805 at 31 December 2019. The major part is held in bank deposits.

Reserves policy. The Trust needs reserves to fund the investments in freehold property and the book stock which are used for the Objects of the Trust and to provide working capital. Otherwise the committee, believing that all power is committed unto the Lord Jesus Christ in heaven and in earth, and that our God will supply all our need according to his riches in glory by Christ Jesus, will seek to lay out the remaining funds for the permitted Objects of the Trust as the needs are brought before the committee and opportunity arises. The level of free reserves at 31 December 2020 was £509,612 (2019: £543,558).

Investment policy and performance. The policy regarding investment is to retain funds on deposit partly to meet requests from chapels for financial support (which is a principal purpose) and partly because of concern over equity investments and the receipt of shares in profit from unacceptable activities. The funds are spread between immediate access and term deposits in accordance with a periodic review of the access needs and allocated to a number of deposit takers to spread risk and to achieve competitive interest rates.

Plans for the future

If the Lord will, the Trust will continue to publish Christian books in accordance with the Truth in the Scriptures which we love and in accordance with the Articles of Faith

of the Gospel Standard Baptists and distribute within the United Kingdom and overseas for the benefit of our congregations and the church of Christ at large of all ages. The Trust will further seek to use its funds amongst the Gospel Standard chapels as opportunity arises for the repair and improvement of buildings and otherwise. The provision of guidance and help to churches and trustees on legal and compliance responsibilities does feature prominently in our activities and this will continue as we are enabled. Brethren, pray for us.

Structure, governance and management

Legal status

The Gospel Standard Trust (“the Trust”) is a company limited by guarantee and not having a share capital which was founded in 1966. Its governing documents are its memorandum and articles of association. The Trust acts as a trust corporation under a certificate granted in 2006 by the Department for Constitutional Affairs (now the Ministry of Justice) and the Trust can therefore act as a sole trustee. It is also a registered charity. The members of the executive committee are the directors for Companies Act purposes and trustees under charity legislation.

Executive committee

The maximum number permitted by the articles of association is 12 and those who have acted as members of the committee during the year are shown on page 4. In accordance with the articles of association only male members of a Gospel Standard Baptist Church who subscribe to the Articles of Faith of the Gospel Standard Strict and Particular Baptists are eligible to hold office as a member of the executive committee. The committee has power to appoint a new committee member but the appointment is subject to confirmation at the following annual general meeting. Three members of the committee retire in rotation at the annual general meeting each year but are eligible for re-election. Messrs Christian, M J Hyde and Pocock retire in rotation this year. They have all have expressed their willingness to stand for re-election.

Organisational structure

The activities of the Trust are managed by the executive committee which meets at least three times a year. These meetings deal with all aspects of the Trust’s activities. Further meetings are held as necessary to deal with Publications matters. The activities and the funds are divided between General matters and Publications. Publications are managed by Mr P E Skelton, who works closely with Mr J A Kingham, Publications Director, and operates from the book room in Harpenden. Subscriptions are dealt with by Mrs L J Buss and by Mr G L TenBroeke who is responsible for those resident in North America. Other matters are dealt with by the Trust secretary. The Committee is still seeking a person suitably equipped to support and eventually succeed the secretary.

Remuneration

Remuneration for key management personnel is negotiated with the individuals concerned and is set at the National Living Wage or higher depending on the activities undertaken. Mr J A Kingham is remunerated for technical IT and publication services in accordance with the memorandum of association as amended by Special Resolution 21 May 2005 and confirmed by Order of the Charity Commission 8 September 2005.

Trustees' induction and training

New executive committee members (trustees) with the appropriate knowledge, experience and abilities for the Trust's activities are selected from the male members of Gospel Standard churches as required by article of association number 26. The appointment of a new trustee (executive committee member), who will be provided with an induction pack, will be subject to the prospective trustee attending a mutually satisfactory induction meeting with executive committee members and the secretary. Continuing briefing and support is provided as necessary.

Risk management

The committee regularly considers the major risks to which the Trust is exposed and updates the risk register and the policy for mitigating those risks. A major risk is anything that could have an adverse impact on achieving the Trust's objects or could bring the Trust into disrepute or is illegal advice or action or could bring financial or property loss. Such risks are addressed either by, if possible, eliminating the risk by ceasing the related activity, or transferring the risk to a third party or by taking action to reduce or control the risk. The two key concerns to the committee are the risks as a chapel trustee and the risks from advice given. The committee's strategy for managing those risks is to make regular contact with the churches and review their own compliance and wherever possible to ensure that advice given is supported by professional advice or other authority or covered by disclaimer.

Objectives and activities

The objects for which the Trust was established are set out in the objects clauses of its memorandum of association. Primarily these are to assist Gospel Standard Strict Baptist churches or congregations in the furtherance of their religion and charitable work, to assist with the appointment of trustees, legal advice, repairs and maintenance of church property and to support denominational charities and any other charitable trust or fund approved by the executive committee. In the furtherance of these objects the Trust has ancillary powers which include acting as trustee or co-trustee (including as custodian trustee) of denominational property and charitable funds, making grants and loans, assisting pastors (including former and prospective pastors) of Gospel Standard churches in the provision of living accommodation and to print and publish literature approved by the committee.

Public Benefit

The executive committee has considered the public benefit guidance issued by the Charity Commission. The work carried out by the Trust in fulfilling the Objects

summarised in the preceding paragraph assists churches and trustees to continue with the regular provision of services for the public worship of God in accordance with the Holy Scriptures and the Articles of Faith of The Gospel Standard Baptists. Further, under the blessing of Almighty God, Father, Son and Holy Spirit, this work together with the publication of good books and electronic communication will bring sinners from darkness to light and establish them in the truth with the consequent benefits to themselves and others. Man's first responsibility is to God, to worship and to serve Him. Further, as it is recorded in New Testament teaching, for example Galatians Chapter 6, the result for the benefit of all should be "Let us not be weary in well doing: for in due season we shall reap, if we faint not. As we have therefore opportunity, let us do good unto all men, especially unto them who are of the household of faith."

Membership

The recorded membership stood at 255 at 31 December 2020, down by three on the previous year. A warm welcome is extended to the six new members who joined in 2020. Seven members passed away and two resigned. The continuing loyal support of the members and the churches is greatly appreciated.

Statement of executive committee responsibilities

Company law requires the executive committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the executive committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The executive committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies. The executive committee is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiners

Mazars LLP were re-appointed at the annual general meeting on 26 September 2020 as independent examiners. The executive committee has continued to take advantage

of Section 480 of the Companies Act 2006 which entitles the Trust to be exempted from having an audit.

On behalf of the executive committee
15 April 2021

D J Playfoot
Secretary

Independent Examiner's Report to the Trustees of The Gospel Standard Trust

I report on the financial statements of the charity for the year ended 31 December 2020, which are set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Gospel Standard Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Nicola Wakefield

Member of the Institute of Chartered Accountants in England and Wales

Mazars LLP, 2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, SM1 4FS

Date: 21 April 2021

The Gospel Standard Trust

Statement of financial activities for the year ended 31 December 2020

	Note	Unrestricted fund	Restricted fund	Endowment fund	2020 Total	2019 Total (details see page 16)
		£	£	£	£	£
Income from						
Subscriptions, legacies chapel collections, etc	2	7,186	-	-	7,186	34,755
Investments		8,758	-	4,424	13,182	15,256
Charitable activities						
Sales of publications	8	18,798	-	-	18,798	35,823
<i>Share in chapel sale proceeds</i>						
Hope Chapel, Rochdale		-	-	-	-	86,736
Zoar Chapel, Canterbury		-	-	-	-	10,965
Other		12,996	-	-	12,996	28,109
Total income		47,738	-	4,424	52,162	211,644
Expenditure						
Charitable activities						
Grant-making and advisory		62,590	14,529	-	77,119	94,007
Cost of publications		38,807	-	-	38,807	56,288
Total expenditure	3	101,397	14,529	-	115,926	150,295
Transfers between funds		4,424	-	(4,424)	-	-
Surplus on revaluation of fixed assets	11	10,000	-	-	10,000	-
Net movement in funds for the year		(39,235)	(14,529)	-	(53,764)	61,349
Balance brought forward at 1 January 2020		1,016,504	85,728	291,573	1,393,805	1,332,456
Balance carried forward at 31 December 2020		£977,269	£71,199	£291,573	£1,340,041	£1,393,805

The company's income and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the net movement in funds for the year.

The Gospel Standard Trust

Statement of financial activities

Comparative figures for the year ended 31 December 2019

	Note	Unrestricted fund	Restricted fund	Endowment fund	2019 Total
		£	£	£	£
Income from					
Subscriptions, legacies chapel collections, etc	2	34,755	-	-	34,755
Investments		10,474	-	4,782	15,256
Charitable activities					
Sales of publications	8	35,823	-	-	35,823
<i>Share in chapel sale proceeds</i>					-
Hope Chapel, Rochdale		-	86,736	-	86,736
Zoar Chapel, Canterbury		10,965	-	-	10,965
Other		28,109	-	-	28,109
Total income		120,126	86,736	4,782	211,644
Expenditure					
Charitable activities					
Grant-making and advisory		91,714	2,293	-	94,007
Cost of publications		56,288	-	-	56,288
Total expenditure	3	148,002	2,293	-	150,295
Transfers between funds		4,782	-	(4,782)	-
Net movement in funds for the year		(23,094)	84,443	-	61,349
Balance brought forward at 1 January 2019		1,039,598	1,285	291,573	1,332,456
Balance carried forward at 31 December 2019		£1,016,504	£85,728	£291,573	£1,393,805

The Gospel Standard Trust

Balance sheet

As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	11	150,000	140,000
Current assets			
Stocks	12	40,306	35,874
Debtors	13	104,293	122,329
Cash at bank and in hand	14	1,069,319	1,137,623
		1,213,918	1,295,826
Creditors: amounts falling due within one year	15	23,877	42,021
Net current assets		1,190,041	1,253,805
Net assets		£1,340,041	£1,393,805
Funds			
Unrestricted - General	16	659,612	683,558
Unrestricted - Publications	16	317,657	332,946
Restricted	16	71,199	85,728
Endowment	16	291,573	291,573
		£1,340,041	£1,393,805

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The executive committee acknowledge their responsibilities for:

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

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the executive committee and signed on its behalf by:

D J Christian
15 April 2021

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2020*

1 Accounting policies

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 Gospel Standard Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to the financial statements.

Freehold property

This comprises a share in a chapel pastor's house. No depreciation is being provided from 2015 as the property has been revalued and will be revalued each year.

Furniture and office equipment

Depreciation is calculated to write off the cost less estimated residual value of office equipment over three years on a straight line basis.

Stocks

Stocks, which are of publications, are stated at the lower of cost and net realisable value. Cost comprises the direct cost of publications with no addition for overheads. Provision for depreciation has been made in accordance with note 9 in determining net realisable value.

Income

Interest income is accounted for on an accruals basis whilst legacies are accounted for as income either upon receipt or where receipt is virtually certain.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

1 Accounting policies continued

Grants payable

Grants payable are payments made in furtherance of the charitable objectives of the charity. Grants are recognised upon an obligation being created.

Charitable activities

Costs of charitable activities includes grants made and direct costs in relation to publications, and an apportionment of overhead and support costs.

Support costs

Support costs have been allocated as a direct cost or allocated between charitable activities and governance. The analysis of overhead and support costs is shown in note 5.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to a statutory independent examination together with trustees' expenses and an apportionment of overhead and support costs.

Funds held and their purpose

The General fund is used principally for the support of Gospel Standard chapels by way of grants and loans. The committee considers individually each application for assistance and provides a grant or loan or both depending on circumstances. The Publications fund is used for the publishing and distribution of Christian books. Legacies, donations and proceeds from chapel sales received specifically for either of those two funds are credited accordingly, otherwise such income is allocated under the discretion of the committee. The Endowment fund cannot be spent and the income is to be used for the general purposes of the Trust. The Restricted fund derives from chapel sale proceeds which are to be used for repairs and improvements to chapel premises.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

	General fund	Publications fund	Total 2020	Total 2019
	£	£	£	£
2 Subscriptions, legacies, chapel collections, etc				
Donations	418	1,155	1,573	1,484
Legacies	-	-	-	28,146
Subscriptions	5,363	-	5,363	4,777
Chapel collections	250	-	250	348
	<u>£6,031</u>	<u>£1,155</u>	<u>£7,186</u>	<u>£34,755</u>

During the year 19% of income (2019: 6%) arose from sources outside the United Kingdom.

3 Expenditure

	Grants & advisory (see note 4)	Direct costs	Support costs (see note 5)	Total 2020	Total 2019
	£	£	£	£	£
Charitable activities					
Grant-making and advisory	30,354	-	31,473	61,827	84,887
Cost of publications (see note 8)	-	7,391	31,186	38,577	56,148
Governance (see notes 5 & 6)	-	10,615	4,907	15,522	9,260
	<u>£30,354</u>	<u>£18,006</u>	<u>£67,566</u>	<u>£115,926</u>	<u>£150,295</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

	General fund £	Restricted fund £	Total 2020 £	Total 2019 £
4 Grants (all to institutions except as stated)				
<i>To assist with books and publications:</i>				
Gospel Standard Library	198	-	198	3,171
<i>To assist with chapel repairs and improvements:</i>				
Clifton Chapel	-	-	-	2,000
St David's Bridge, Cranbrook	3,000	-	3,000	2,400
Zoar Chapel, Dicker	7,750	-	7,750	-
Ebenezer Chapel, Broad Oak, Heathfield	-	-	-	2,000
Kirkland Chapel	-	14,529	14,529	-
Mount Zion, Leatherhead (Pastor's house)	645	-	645	976
Oakington Chapel	20,000	-	20,000	-
Zoar Chapel, Romford	-	-	-	210
<i>Grants paid</i>	<u>31,593</u>	<u>14,529</u>	<u>46,122</u>	<u>10,757</u>
<i>Grants authorised (all to institutions) but unpaid as at:</i>				
31 December 2020	12,200	-	12,200	27,968
31 December 2019	(27,968)	-	(27,968)	(200)
Total grants	<u>£15,825</u>	<u>£14,529</u>	<u>£30,354</u>	<u>£38,525</u>
<i>Allocation between funds for 2019</i>				
General (unrestricted) fund				37,240
Restricted fund				<u>1,285</u>
				<u>£38,525</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2020

5 Support costs	Staff costs	Other costs (see below)	Total 2020	Total 2019
Charitable activities	£	£	£	£
Grant-making & advisory	-	31,473	31,473	46,362
Cost of publications	14,726	16,460	31,186	32,363
Governance	-	4,907	4,907	4,993
	<u>£14,726</u>	<u>£52,840</u>	<u>£67,566</u>	<u>£83,718</u>

Other costs comprise:	2020	2019
	£	£
Advertising	268	298
Rent, rates and insurance	14,123	14,050
Light and heat	88	91
Postage and telephone	1,309	1,427
Stationery and printing	1,854	2,329
Travelling	376	531
Royalties	150	-
Legal expenses	15,015	29,742
Office services and sundry	19,053	18,662
Depreciation	-	-
Committee expenses	604	746
	<u>£52,840</u>	<u>£67,876</u>

6 Governance	2020	2019
	£	£
Independent examiner's fees	1,796	1,685
Legal and professional expenses	8,244	2,310
AGM expenses	575	272
Committee expenses	604	746
Office services	4,303	4,247
	<u>£15,522</u>	<u>£9,260</u>

The Gospel Standard Trust

Notes to the financial statements *for the year ended 31 December 2020*

7 Employees and executive committee

The total remuneration paid to key management personnel amounted to £14,726 (2019 £15,842). These amounts include one member of the executive committee who received remuneration and reimbursed expenses in the year. Six other members of the committee received reimbursement of expenses (six in 2019). The details that follow include amounts relating to trustee activities.

		2020		2019
	Number	£	Number	£
Remuneration & expenses	1	2,041	1	2,198
Travel expenses	6	605	6	759

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 2020

	Note	2020 £	2019 £
8 Publications fund			
Sales of publications			
United Kingdom and elsewhere		11,006	26,773
U S A		7,792	9,050
		<u>18,798</u>	<u>35,823</u>
Less: Direct costs			
Cost of sales	9	11,265	16,855
Change in stock depreciation	9	(8,912)	1,864
Distribution costs		4,538	4,566
Advertising		500	500
		<u>7,391</u>	<u>23,785</u>
Balance after direct costs		<u>£11,407</u>	<u>£12,038</u>
Less: other costs			
Support costs	5	31,186	32,363
Governance		230	140
		<u>31,416</u>	<u>32,503</u>
		(20,009)	(20,465)
Add: Donations, legacies, interest etc		1,155	29,600
Investment income		3,565	3,779
Transfer from General fund		-	-
Operating (deficit)/surplus		<u>(15,289)</u>	<u>12,914</u>
Book subsidy fund, no movements in year		-	-
Net (outgoings)/income on Publications		<u>£(15,289)</u>	<u>£12,914</u>
Results from other funds			
General - unrestricted		(23,946)	(36,008)
General - restricted		<u>(14,529)</u>	<u>84,443</u>
Net movement in funds for the year - page 15		<u>£(53,764)</u>	page 16 <u>£61,349</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

	Note	2020 £	2019 £
9 Publications fund - cost of publications			
Stock at 1 January 2020 at cost		125,065	120,371
Purchases		6,785	21,549
		<u>131,850</u>	<u>141,920</u>
Stock at 31 December 2020 at cost		<u>(120,585)</u>	<u>(125,065)</u>
Cost of sales	8	<u>£11,265</u>	<u>£16,855</u>
Provision for depreciation of stock			
1 January 2020		89,191	87,327
31 December 2020		<u>80,279</u>	<u>89,191</u>
(Decrease)/Increase	8	<u>£(8,912)</u>	<u>£1,864</u>
10 Book subsidy fund (within the publications fund, page 24)			
Balance at 1 January and 31 December 2020		<u>£19,522</u>	<u>£19,522</u>

There were no movements during the year.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

11 Tangible fixed assets which are all used for charitable purposes	Freehold land and buildings £	Furniture and equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2020	140,000	6,616	146,616
Increase on revaluation	10,000	-	10,000
At 31 December 2020	<u>£150,000</u>	<u>£6,616</u>	<u>£156,616</u>
<i>Depreciation</i>			
At 1 January and 31 December 2020	<u>£-</u>	<u>£6,616</u>	<u>£6,616</u>
<i>Net book value</i>			
At 31 December 2019	<u>£140,000</u>	<u>£-</u>	<u>£140,000</u>
At 31 December 2020	<u>£150,000</u>	<u>£-</u>	<u>£150,000</u>

Freehold land and buildings relate to a share in a chapel pastor's house. In accordance with Charities SORP (FRS 102) the Trust's one-third share has been revalued by the directors at the estimated net realisable value at 31 December 2020 based on sales of other properties in the area. The estimated value relating to the land is £50,000.

Revaluation surplus for share in chapel pastor's house	2020 £	2019 £
Increase on revaluation	10,000	-
Total to page 15	<u>£10,000</u>	<u>£-</u>
	2020 £	2019 £
12 Stocks		
Goods for resale	<u>£40,306</u>	<u>£35,874</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

	2020	2019
	£	£
13 Debtors		
<i>Due within one year</i>		
Trade debtors	6,526	6,175
Other debtors	23,763	28,482
Interest free loans to chapels	1,000	2,310
Interest free loans to Ministers	8,400	8,400
VAT	250	208
Prepayments	1,042	1,042
	40,981	46,617
<i>Due after more than one year</i>		
Interest free loans to chapels	-	1,000
Interest free loans to Ministers	63,312	74,712
	£104,293	£122,329
14 Cash at bank and in hand		
Cash at bank and in hand	205,559	191,470
NSB Investment account	3,899	3,868
COIF Fund deposit account	118,728	33,000
Other Investment accounts	741,133	909,285
	£1,069,319	£1,137,623
15 Creditors		
Grants approved	12,200	27,968
Accruals	3,734	4,062
VAT	951	290
Other creditors	6,992	9,701
	£23,877	£42,021

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 2020

16 Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total 2020 £
Fixed assets	150,000	-	-	150,000
Stock	40,306	-	-	40,306
Debtors	104,293	-	-	104,293
Cash	706,547	71,199	291,573	1,069,319
Creditors	(23,877)	-	-	(23,877)
	<u>£977,269</u>	<u>£71,199</u>	<u>£291,573</u>	<u>£1,340,041</u>

Allocation of the Unrestricted fund

General fund	659,612
Publications fund	<u>317,657</u>
	<u>£977,269</u>

The balance on the Restricted fund is to be used for repairs and improvements to chapel premises

17 Taxation

The Trust is exempt from corporation tax on its charitable activities only by virtue of section 505 Income and Corporation Taxes Act 1988.

18 Capital commitments

At 31 December 2020 the Trust had authorised no capital expenditure commitments (2019: Nil).

The Gospel Standard Trust

Assets held in trust

31 December 2020

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
1 Bath Chapel charity			
2020	111	-	4,723
2019	131	-	4,612
<i>The chapel is let for £100 per annum.</i>			
2 Mount Zion, Bournemouth			
2020	9,427	9,250	751,863
2019	9,103	9,000	751,686
<i>The chapel was sold in 2008 and distributions are being made to the church.</i>			
3 Zoar Chapel, Canterbury			
2020	-	-	-
2019	336	162,712	-
<i>The chapel was sold in 2019 for £161,072 less expenses of sale producing £154,830.</i>			
<i>The balance of church funds at £6,945 was received. Distributions include trustees expenses and the total of £140,000 distributed amongst mainly Kent chapels. The balance of £10,965 was paid to the Gospel Standard Trust and the charity closed in 2019.</i>			
4 Providence Chapel Croydon Charity			
2020	2,423	392,189	630,469
2019	3,244	62,299	1,020,235
<i>The chapel was sold in 2019 for £1.1m less expenses of sale producing £1,079,290.</i>			
<i>Distributions comprise trustees' legal and other expenses and some grants to chapels and other charity beneficiaries. Most grants are being made from the charity's own bank account to which £355,000 was transferred during 2020 (£20,000 in 2019) and included in distributions.</i>			
5 Zion Chapel, Ely			
2020	-	-	-
2019	-	89	-
<i>In 2011 the trustees passed a resolution to remove the restriction on the distribution of the capital. The final balance was distributed in 2019 and the charity closed.</i>			
6 Rehoboth Strict Baptist Chapel, Goodshawfold			
2020	1,295	1,107	71,592
2019	1,291	1,852	71,404
<i>A fund of £70,000 is to be retained to provide the income to maintain the graveyard. Costs were incurred in 2019 to make gravestones safe and as a result expenses exceeded income.</i>			

The Gospel Standard Trust

Assets held in trust

31 December 2020

Pages 29 and 30 do not form part of the financial statements

	Rent and Interest	Distributions	Balances with Deposit Takers
7 Cave Adullam Chapel, Haslingden			
2020	-	-	-
2019	32	55,554	-
<i>The chapel was sold in 2019 for £60,000 less expenses of sale producing £55,522. Distributions to chapel beneficiaries and Goodshawfold amounted to £40,465. Trustees' legal fees, repairs and other expenses accounted for the balance of £15,089.</i>			
8 Albert Street Chapel, Oxford			
2020	3,362	2,932	21,099
2019	6,583	1,721	20,669
<i>The chapel is let for £3,250 per annum plus insurance and recoveries of legal costs. Distributions are for insurance, legal fees and office expenses relating to trustee matters</i>			
9 Zion Chapel, Prestwood			
2020	3,194	995	163,682
2019	3,159	370	161,483
<i>The permanent endowment comprises £150,000, which the Charity Commission authorised from the sale proceeds, plus an earlier legacy of £8,000. The fund of £158,000 is to provide income for the upkeep of the retained burial ground.</i>			
10 Zoar Chapel Reading Charity			
2020	-	-	-
2019	991	607,520	-
<i>Zoar Chapel was demolished in 2017 and the land sold in 2018 for £650,000. Funds held at 31 December 2018 were paid over to the trustees' bank account in 2019.</i>			
11 Bethel Chapel, Rye			
2020	6	190,051	153
<i>The chapel was sold in 2020 for £201,075 less expenses of sale producing £190,198. Distributions to chapel beneficiaries amounted to £174,000. Trustees' legal fees, insurance and other expenses accounted for £16,051.</i>			
12 Other funds			
2020	-	-	24,476
2019	-	-	27,803
<i>These funds are held for Zoar church, Romford, the friends at Uckfield and the trustees of Minety Chapel Graveyard and the Ebenezer Chapel Smallfield Charity.</i>			

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2020

Inevitably this year has been affected by the Covid 19 pandemic. In March lockdown was introduced which lasted until July and then some restrictions continued to a greater or lesser extent during the rest of the year. Initially the Library was only open one or two days a week and with Bethesda in lockdown there were no visitors. Necessary work continued; books were still borrowed, mainly by post, and various enquiries for information dealt with by email.

Muriel Stonelake did not come to the Library after lockdown started but continued with a project at home to type out notes of Rev. Charles Raby on Daniel. Having completed that there were further notes on Revelation to be done.

Gordon Dadswell completed the scanning of James Bourne's letters and then continued with the Church records still held at the Library. This will enable us to deposit them with the relevant Record Offices in due course. He has also done several small maintenance jobs which have been appreciated.

The total number of books loaned was 340 – 30 less than last year, but better than expected, considering the restrictions which resulted in very few visitors in person to the Library. We were pleased to welcome some new ones too through the website.

There has only been one Newsletter this year which particularly drew attention to the Pamphlets/ booklets of which the Library has over 2000. A few have been borrowed as a result and have been appreciated. As mentioned before we would be pleased to consider any suggestions of titles for additions to the Library. We shall hope to produce another Newsletter in the New Year DV.

There were 86 new Accessions this year, and in addition there were 33 duplicates. As previously we are grateful to those who donate new publications and other titles which are new to the Library. A considerable number of books came from the estate of the late Frank Thirkell, many in excellent condition, and made useful additions to our collection. We are still pleased to receive donations of books, either to add or replace worn copies in the Library, or to sell and provide a little income. This year the total is about £700. It is always good when books go where they are appreciated rather than being discarded.

The Gospel Standard Baptist Library Fund

5 Hove Park Gardens, Hove, BN3 6HN

Charity Commission Registered No 247869

Trustees Report for 2020 continued

We very much appreciate a grant of £7,000 from Providence Chapel Croydon Trust - £4,000 for this year and a £3,000 for 2021 - without this the Library would be in difficulty to maintain running costs. We were also very grateful to Zurich Insurance who extended our cover for 3 months free of charge because of the effect of the pandemic.

Repair and rebinding of books has continued where necessary and as time permits.

We regret that Muriel Stonelake will be leaving us soon and moving to Bedfordshire. She has been assistant Librarian for 16 years and we owe her a debt of gratitude particularly for the excellent indices she has produced which have made research much easier.

Marion Hyde expects shoulder surgery in the New Year and trust she will be able to continue but we pray that the Lord will yet go before and give wisdom and guidance in all the concerns and decisions which may be made in the coming year.

Mr Henry Sant became a Trustee of the Library in February 2020 and Mr Timothy Rosier resigned as a Trustee on December 31st 2020.

Chairman: J H Cottington

Date: February 23rd 2021

The Gospel Standard Baptist Library Fund is governed by Deed of Trust dated 24 May 1949 as amended by the Charity Commission Scheme of 25 November 1971. The trustees for the time being have the power to appoint new trustees who, apart from The Gospel Standard Trust, must be members of a Gospel Standard Church and at least two-thirds of the trustees shall be members of the Committee of The Gospel Standard Aid and Poor Relief Society.

Trustees:

J H Cottington, A J Collins, G W Hyde, M J Hyde, B E Izzard, B P Mercer,
H Sant, J A Kingham (representing The Gospel Standard Trust).

The Gospel Standard Baptist Library Fund

Statement of financial activities

for the year ended 31 December 2020

	2020	2019
	£	£
Income and expenditure		
<i>Income</i>		
Book sales	712	789
Gospel Standard Trust Grants	198	3,172
Providence Chapel Croydon Charity Grant	7,000	-
Zoar Chapel Canterbury Grant	-	500
Donations and subscriptions	525	529
Donations received under Gift Aid	1,292	1,361
Gift aid receipts	383	348
Interest received	17	24
<i>Total income</i>	10,127	6,723
Resources expended		
<i>Direct charitable expenditure</i>		
Book purchases	161	112
Bookbinding and picture framing	-	28
Rates and insurance	1,158	1,248
Water, gas & electricity	758	752
Telephone	440	426
Postage and carriage	495	226
Office stationery and sundries	174	324
Office equipment repairs and renewals	120	137
Advertising	165	165
Trustees travel & other expenses	-	-
Librarians' travel & other expenses	1,362	3,137
Buildings repairs and renewals	581	-
Subscriptions and donations	70	101
Miscellaneous expenses	250	500
Depreciation - building	1,436	1,436
Depreciation - equipment	323	323
<i>Total resources expended</i>	7,493	8,915
Net income/(expenditure) for the year	2,634	(2,192)
Fund balance at 1 January 2020	21,410	23,602
Fund balance at 31 December 2020	£24,044	£21,410

Accounting Policy Note: Depreciation is being provided on the cost of the Library building and extension on a straight line basis at 3% per annum. Depreciation is being provided on office and other equipment on a straight line basis at 20% per annum.

The Gospel Standard Baptist Library Fund

Balance sheet

As at 31 December 2020

	2020 £	2019 £
Fixed assets		
Building at cost (1980)	23,675	23,675
Extension at cost (2003)	24,192	24,192
	47,867	47,867
Less: Depreciation to date	(35,078)	(33,642)
	12,789	14,225
Office Equipment		
Scanner Copier Printer (2017)	1,613	1,613
Less: Depreciation to date	(1,292)	(969)
	321	644
Fixed Assets	13,110	14,869
Current assets		
Debtors and accrued income	159	-
Prepayments	361	361
Providence Chapel grant advance	3,000	-
Cash in Melton Mowbray Building Society	2,068	4,051
Cash in hand and at bank	5,346	2,184
	10,934	6,596
Less: Current liabilities		
Creditors	-	55
Net current assets	10,934	6,541
NET ASSETS	£24,044	£21,410
General fund	£24,044	£21,410

Gospel Standard Trust Publications

A SELECTION OF BOOKS

Price
excluding postage

Doctrinal and Devotional

£

Consider Him.....	R Hawker	.....	4.50
Contemplations on the God of Israel.....	W Huntington	.....	8.00
The Doctrines of Grace.....	K Matrunola	.....	4.50
Magazine Collection (GS, FC & Perception on USB flash drive)		.....	45.00
For previous purchaser of DVD (FC or GS)		.....	21.00
The Christian Remembrancer.....	Ambrose Serle	.....	13.00
Baptism.....	J Norcott	.....	5.75
Christiana's Journey (illustrated).....	J Bunyan	.....	18.00
Hymns on Various Passages of Scripture.....	Thomas Kelly	.....	12.00
The Nazarene's Songs.....	William Gadsby	.....	15.00
Brought Unto the King.....	Rhoda A Gosden	.....	6.50
Pastoral Counsel.....	George Rose	.....	5.00
An Exposition of Psalm 51.....	Martin Luther	.....	9.00
An Exposition of John 17.....	Martin Luther	.....	9.50
Glimpses of Grace (daily readings selected by J North).....	J K Popham	.....	16.00
Human Rights & the Christian.....	G Charmley	.....	6.00

Children and Young People

Elijah, Prophet of God	B A Ramsbottom	.....	5.00
Elisha, Man of God.....	B A Ramsbottom	.....	5.00
David, Shepherd, Soldier, King.....	B A Ramsbottom	.....	5.00
Mordecai, The Man with a Secret.....	B A Ramsbottom	.....	5.00
Rahab, Woman of Faith.....	M Philpott	.....	5.00
When God Made the World.....	D & N Sayers	.....	1.95
Miracles of Jesus Series: Miracles, Parables, People Jesus Met, Birth of Jesus, Resurrection of Jesus, Crucifixion of Jesus, Paul Follower of Jesus, Peter Disciple of Jesus.....	B A Ramsbottom	.....	4.75
World War I - Faithful Under Fire.....	M Philpott	.....	7.50
Sketches - World War I.....	M Philpott	.....	2.50
Sketches - Elijah and Elisha.....	M Philpott	.....	2.50

Gospel Standard Trust Publications

A SELECTION OF BOOKS CONTINUED

Price
excluding postage

Sketches - David.....	M Philpott	.....	2.50
Sketches - Mordecai.....	M Philpott	.....	2.50
History and Biography			
Sing Aloud in Jesus' Name (Lesser Known Hymnwriters).....	B A Ramsbottom	.....	3.50
Six Remarkable Ministers	B A Ramsbottom	.....	8.95
Some Welsh Ministers.....	J R Broome	.....	5.00
Some Eighteenth Century Hymnwriters.....	J R Broome	.....	4.25
Some Puritan Divines.....	J R Broome	.....	4.75
Some Scots Worthies.....	J R Broome	.....	4.50
History of the Gospel Standard Magazine.....	B A Ramsbottom	.....	6.50
William Gadsby.....	B A Ramsbottom	.....	12.00
With Mercy & With Judgement (Strict Baptists and WW1).....	M Hyde	.....	13.00
The Hidden Pathway (Elsie Dawson)	G D Buss	.....	6.95
Remembered Mercies Recorded.....	George Rose	.....	16.00
Forty Years in the Wilderness.....	John Chandler	.....	12.00
A Bruised Reed - Anne Steele.....	J R Broome	.....	17.50
When God Works (Thomas Bradbury).....	Ed. J Kingham	.....	9.50
Life & Ministry of Clement Wood.....		.....	16.00
By Faith - John Kemp of Biddenden (autobiography + sermons etc.)		.....	14.00
Sermons			
Expositions of Holy Scripture.....	J C Philpot	.....	13.00
William Gadsby.....		.....	9.95
John Kershaw.....		.....	7.95
John Green.....		.....	7.50
Sermons of a Seceder.....	William Tiptaft	.....	9.00
Ernest Roe, Volumes 1 & 2 (both volumes purchased together £28.00)		(per volume).....	16.00

All obtainable from: Gospel Standard Trust Publications, 12b Roundwood Lane, Harpenden, Herts, AL5 3BZ; Tel: 01582 765448; on-line at www.gospelstandard.org.uk or from Trust Book Agents (see *Gospel Standard* magazine for details). Books collected from Agents or the Publications Centre, Harpenden, are charged at the normal retail prices as listed above, except for a 10% discount on books for Sunday Schools. Please do not send money with order - an invoice will be sent with the books; we can now take card payments.