

# **The Gospel Standard Trust**

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**2022**

## **ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND UNAUDITED FINANCIAL STATEMENTS**

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# **The Gospel Standard Trust**

## **Annual Report**

**2022**

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*The following pages are for information only and  
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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 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](mailto: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](mailto: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](mailto: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](http://www.gospelstandard.org.uk/Assistance/Overview)

Trust Publications: [www.gospelstandard.org.uk/Publications/Home](http://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)
		£	£	£	£	£
<b>Income from</b>						
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
<b>Total income</b>		<b>68,405</b>	<b>-</b>	<b>3,496</b>	<b>71,901</b>	100,635
<b>Expenditure</b>						
<b>Charitable activities</b>						
Grant-making and advisory		50,195	-	-	50,195	44,909
Cost of publications		64,230	-	-	64,230	65,191
<b>Total expenditure</b>	3	<b>114,425</b>	<b>-</b>	<b>-</b>	<b>114,425</b>	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		<b>(42,524)</b>	<b>-</b>	<b>-</b>	<b>(42,524)</b>	535
Balance brought forward at 1 January 2022		980,386	68,617	291,573	1,340,576	1,340,041
<b>Balance carried forward at 31 December 2022</b>		<b>£937,862</b>	<b>£68,617</b>	<b>£291,573</b>	<b>£1,298,052</b>	£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
		£	£	£	£
<b>Income from</b>					
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
<b>Total income</b>		<b>97,307</b>	<b>-</b>	<b>3,328</b>	<b>100,635</b>
<b>Expenditure</b>					
<b>Charitable activities</b>					
Grant-making and advisory		42,327	2,582	-	44,909
Cost of publications		65,191	-	-	65,191
<b>Total expenditure</b>	3	<b>107,518</b>	<b>2,582</b>	<b>-</b>	<b>110,100</b>
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		<b>3,117</b>	<b>(2,582)</b>	<b>-</b>	<b>535</b>
Balance brought forward at 1 January 2021		977,269	71,199	291,573	1,340,041
<b>Balance carried forward at 31 December 2021</b>		<b>£980,386</b>	<b>£68,617</b>	<b>£291,573</b>	<b>£1,340,576</b>



# The Gospel Standard Trust

## Balance sheet

As at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	160,400	160,800
<b>Current assets</b>			
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
<b>Creditors:</b> amounts falling due within one year	15	14,143	15,800
Net current assets		1,137,652	1,179,776
<b>Net assets</b>		<b>£1,298,052</b>	<b>£1,340,576</b>
<b>Funds</b>			
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
		<b>£1,298,052</b>	<b>£1,340,576</b>

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 £
<b>2 Subscriptions, legacies, chapel collections, etc</b>				
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 £
<b>4 Grants</b> (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)
<b>Total grants</b>	<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

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

<b>6 Governance</b>	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.

		2022		2021
	Number	£	Number	£
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 £
<b>8 Publications fund</b>			
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>
<b>Net movement in year for all funds</b>			
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 £
<b>9 Publications fund - cost of publications</b>			
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>
<b>10 Book subsidy fund (within the publications fund, page 24)</b>			
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

<b>11 Tangible fixed assets</b> 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.

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

<b>12 Stocks</b>	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 £
<b>13 Debtors</b>		
<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
	<hr/> 79,223	<hr/> 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
	<hr/> £350,933	<hr/> £210,973
<b>14 Cash at bank and in hand</b>		
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
	<hr/> £756,614	<hr/> £947,893
<b>15 Creditors</b>		
Grants approved	200	200
Accruals	6,673	9,357
VAT	-	-
Other creditors	7,270	6,243
	<hr/> £14,143	<hr/> £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*

	<b>Rent and Interest</b>	<b>Distributions</b>	<b>Balances with Deposit Takers</b>
--	------------------------------	----------------------	---

### 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*

	<b>Rent and Interest</b>	<b>Distributions</b>	<b>Balances with Deposit Takers</b>
<b>6 Albert Street Chapel, Oxford</b>			
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 21<sup>st</sup> 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
	£	£
<b>Income and expenditure</b>		
<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
<b>Resources expended</b>		
<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 £
<b>Fixed assets</b>		
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
<b>Office Equipment</b>		
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>
<b>Current assets</b>		
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
<b>Less: Current liabilities</b>		
Creditors	-	-
<b>Net current assets</b>	<u>22,839</u>	<u>14,941</u>
<b>NET ASSETS</b>	<u>£33,176</u>	<u>£26,854</u>
<b>General fund</b>	<u>£33,176</u>	<u>£26,854</u>

# Gospel Standard Trust Publications

## A SELECTION OF BOOKS

			Price <i>excluding postage</i>
<b>Doctrinal and Devotional</b>			<b>£</b>
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
<b>Children and Young People</b>			
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
<b>History and Biography</b>			
Sing Aloud in Jesus' Name (Lesser Known Hymnwriters).....	B A Ramsbottom	.....	3.50
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