

THE EVANGELICAL TIMES LIMITED

England & Wales · Charity number 258927

Details

Status	Registered
Legal form	Charitable company
Company number	00941912
Registered	1969-06-27
Register	View on the Charity Commission register

Contact

Address	Valley Lodge Delaware Road Gunnislake Cornwall PL18 9AS
Phone	01325 380232
Email	communications@evangelical-times.org
Website	www.evangelical-times.org

Activities

Objects: TO ADVANCE THE EVANGELICAL CHRISTIAN FAITH.

Activities: The publication and distribution of the Christian newspaper Evangelical Times and related products.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£191,575	£168,364	-	-
2024-07-31	£180,420	£173,216	-	-
2023-07-31	£172,945	£187,791	-	-
2022-07-31	£162,956	£191,011	-	-
2021-07-31	£154,560	£175,597	-	-

Trustees

Name	Role	Appointed
Ieuan Mark Robert Richards		2026-02-27
JONATHAN DAVID STOBBS		2017-03-02
Kenneth John Nelson		2023-02-10
PAUL GARNER		
PHILIP METCALFE		
Pastor Michael Judge		2017-03-02
Paul Jonathan Smith		2019-08-01

THE EVANGELICAL TIMES LIMITED

England & Wales - Charity number 258927

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 July 2025 for
The Evangelical Times Limited**

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The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00941912

P J Smith
K J Nelson (Chairman)

Registered Charity number
258927

Company Secretary
C Palmer

Registered office

Valley Lodge
Delaware Road
Gunnislake
PL18 9AS

Independent examiner

D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co
5 Briar Close
Banbury
Oxon. OX16 9DS

Trustees

P A Garner
S P Metcalfe
M T S Judge
J D Stobbs

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, incorporated on 6 November 1968 and registered as a charity on 27 June 1969. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also trustees for the purposes of charity law. The directors have the power to appoint any other person as a director subject to a maximum of ten directors.

Induction and training of new trustees

New trustees will be given ample opportunity to familiarise themselves with all aspects of the charity and the context in which it operates. They will be provided with a copy of the Memorandum and Articles, the latest financial statements and the current financial and sales positions. Prospective trustees will be invited to sit in on the work and meetings of the existing trustees for an agreed period prior to appointment by mutual agreement.

Related parties

Evangelical Press Missionary Trust is a related party.

Risk management

The trustees have identified the major risks to which the charity is exposed. These have been reviewed and the trustees are satisfied that adequate systems of control have been established to mitigate these risks. As part of the controls of the charity, regular financial reports are considered by the trustees and frequent discussions between trustees and those involved in the senior management of the operation are undertaken.

The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2025 (continued)

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the advancement of the Evangelical Christian Faith. The principal activity of the company is the production and publication of "The Evangelical Times" newspaper in print and online.

Evangelical Times exists to inform, encourage, and equip Christians by providing trustworthy news, thought-provoking commentary, and biblically-grounded teaching. Its primary objective is to report on church life, mission work, and cultural developments from a clear evangelical perspective, helping readers interpret current events through the lens of Scripture. Committed to doctrinal faithfulness and journalistic integrity, the newspaper seeks to strengthen local churches, promote gospel-centered ministry, and foster biblical thinking among believers. By combining careful reporting with practical resources and theological insight, it aims to serve as a reliable voice for evangelical Christians across the UK and beyond, supporting spiritual growth and confident engagement with the wider world.

Public Benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable company's charitable purposes for the public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake. The charity's activities in providing the publication of "The Evangelical Times" benefit the Christian community and the advancement of the Evangelical Christian Faith to the public.

ACHIEVEMENT AND PERFORMANCE

The surplus for the year was £23,211 (2024: £7,204) as set out in the Statement of Financial Activities on page 5. Income from newspaper sales and subscriptions increased slightly during the year, which is encouraging. Advertising income remained steady. Interest in the special December issue, which contains personal testimonies and Christmas-themed gospel articles for the purposes of evangelism, continues to be good.

The print edition continues to experience the same challenging environment that the whole newspaper and magazine publishing sector faces, with more of our readers preferring digital content. But our print subscriptions are holding steady, largely due to attractive subscription packages which offer our readers both print and digital access. Following significant and continued investment in online publishing, our digital subscriptions are growing at an encouraging pace and there has been increased engagement in our social media output.

ETI, the international edition of the newspaper, exists to offer evangelical content to pastors and church leaders in the developing world. It is free of charge to the end user, funded by donations from the UK and elsewhere. Uptake of ETI has been steady despite activities to increase the circulation.

FINANCIAL REVIEW

After considering budgets, cash flows and other financial information the trustees and directors believe that the charitable company will maintain its trading position over the next twelve months. The current level of free reserves is £59,874 (2024: £36,323).

The international edition of 'The Evangelical Times' attracts good donor support but will continue to require financial support for the foreseeable future. The current level of reserves is therefore considered to be appropriate.

Approved by order of the board of trustees on 5th February 2026 and signed on its behalf by:



K J Nelson, *Chairman*

Independent Examiner's Report to the Trustees of The Evangelical Times Limited

I report on the accounts for the year ended 31 July 2025 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
 - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.



D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co
Chartered Accountants
5 Briar Close
Banbury, Oxon. OX16 9DS

Date: 7 April 2026

The Evangelical Times Limited**Statement of Financial Activities for the Year ended 31 July 2025**

(incorporating the company's income & expenditure account)

	<u>Note</u>	Unrestricted Funds <u>2025</u> £	Unrestricted Funds <u>2024</u> £
Incoming Resources			
<u>From generated funds</u>			
Voluntary income		4,327	1,706
Investment income	2	20,210	25,263
<u>From charitable activities</u>			
Publication of Evangelical Times, etc.	3	167,038	153,451
Total incoming resources		191,575	180,420
Resources expended			
<u>Charitable Activities</u>	4	168,364	173,216
Net Movement of Resources in the Year		23,211	7,204
General Fund brought forward		37,343	30,139
General Fund carried forward		60,554	37,343

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited**Balance Sheet as at 31 July 2025**

	<u>Note</u>	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
FIXED ASSETS			
Tangible Assets	6	680	1,020
CURRENT ASSETS			
Debtors	7	11,671	7,991
Cash at Bank & in hand		83,043	68,432
		94,714	76,423
CREDITORS:			
Due within one year	8	(34,840)	(40,100)
Net Current Assets		59,874	36,323
NET ASSETS		<u>60,554</u>	<u>37,343</u>
Financed by:			
RESERVES			
Accumulated Income Fund		<u>60,554</u>	<u>37,343</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:



K J Nelson, Chairman

Date: 5th February 2026

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2025

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

Accounting Convention.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Income.

Voluntary income represents donations and grants received during the year, including tax repayments receivable. Income from charitable activities represents amounts invoiced by the company in respect of goods and services rendered during the year, excluding VAT. Income in relation to subscriptions and advertising is included in the accounts in the period to which it relates. Deferred income therefore represent amounts received in advance for future periods.

Resources Expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation.

All fixed assets are written off on a straight line balance basis over their expected useful lives, at the following annual rates:

Furniture & Equipment	25%
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Trade Debtors

Trade debtors are amounts due from customers in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditors for at least 12 months after the reporting date. Trade creditors are recognised initially at the transaction price.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2025 (Cont.)

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
2. Investment income		
Rental income	20,000	24,999
Bank interest	210	264
	20,210	25,263
3. Incoming Resources from Charitable Activities		
Subscriptions & sales of newspapers	88,574	74,725
Advertising income	78,441	78,680
Miscellaneous sales	23	46
	167,038	153,451
4. Charitable Activities Costs		
<u>Direct charitable expenditure</u>		
Postage & printing	42,076	47,074
Other production costs	33,306	20,902
Payments to contributors	545	288
Staff costs (see note 12)	49,848	50,042
Bad debts	-	2,556
Grants to institutions	13,500	9,500
Other gifts and donations	-	-
Direct charitable expenditure	139,275	130,362
<u>Support costs</u>		
Rent & Service charge	200	679
Rates & water	- 86	176
Telephone & broadband	7,416	3,834
Postage, stationery & office costs	983	488
Advertising & Marketing	4,677	5,498
Subscriptions	619	-
Software & website expenses	9,179	18,571
Travel & subsistence	928	1,611
Sundries	27	106
Bank charges	2,921	3,179
Loss on disposal of fixed assets	-	811
Depreciation	340	339
Legal fees	-	774
Independent examination, accounting & administration	1,885	6,788
	29,089	42,854
Total Charitable Activities	168,364	173,216
5. Net Movement of Resources		
This is stated after charging:-		
Depreciation	340	339
Independent Examiner's Remuneration	1,150	1,500

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2025 (Cont.)

6. Tangible Fixed Assets

	<u>Furniture & Equipment</u>	<u>Total</u>
<u>Cost or Valuation</u>		
At 1 August 2024	1,359	1,359
Additions	-	-
Disposals	-	-
At 31 July 2025	<u>1,359</u>	<u>1,359</u>
<u>Depreciation</u>		
At 1 August 2024	339	339
Charge for the Year	340	340
Disposals	-	-
At 31 July 2025	<u>679</u>	<u>679</u>
Net Book Value 31 July 2025	<u>680</u>	<u>680</u>
Net Book Value 31 July 2024	<u>1,020</u>	<u>1,020</u>

All of the fixed assets are used for direct charitable purposes.

	Unrestricted Funds <u>2025</u> <u>£</u>	Unrestricted Funds <u>2024</u> <u>£</u>
7. Debtors: due within one year		
Trade debtors	9,279	3,350
Prepayments & accrued income	<u>2,392</u>	<u>4,641</u>
	<u>11,671</u>	<u>7,991</u>

8. Creditors: Amounts due within one year

Trade creditors	2,189	5,293
Other Creditors	1,208	1,156
Deferred income	30,293	32,151
Accruals	<u>1,150</u>	<u>1,500</u>
	<u>34,840</u>	<u>40,100</u>

9. Contingent Liabilities

There were no contingent liabilities at 31 July 2025 (2024: nil)

10. Capital commitments

There were no capital commitments at 31 July 2025 (2024: nil)

11. Trustees

During the year expenses totalling £464 were reimbursed to 4 trustees (2024: £710 to 5 trustees).

The Evangelical Times Limited**Notes to the Accounts for the Year ended 31 July 2025 (Cont.)****12. Employees**

The number of staff employed by the charity was 3 (2024: 3). No staff member earned £60,000 or more. The costs in respect of these staff were as follows:

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Gross salaries	48,295	48,196
Pension costs	1,553	1,846
	<u>49,848</u>	<u>50,042</u>

13. Related Party Disclosures

Donations made to Evangelical Press Missionary Trust	<u>13,500</u>	<u>9,500</u>
Expenses recharged to Evangelical Press Missionary Trust	<u>-</u>	<u>-</u>
Purchase of editorial services from Cholton Evangelical Church (a charity of which M T S Judge is the pastor)	<u>9,192</u>	<u>8,740</u>

14. Share Capital

<u>Authorised</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up & fully paid</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Note: The called up share capital is included within unrestricted funds.

THE EVANGELICAL TIMES LIMITED

England & Wales - Charity number 258927

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 July 2024 for
The Evangelical Times Limited**

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The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00941912

Company Secretary

C Palmer

Registered Charity number

258927

Independent examiner

D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co Chartered Accountants
5 Briar Close
Banbury
Oxon. OX16 9DS

Registered office

Valley Lodge
Delaware Road
Gunnislake
PL18 9AS

Bankers

CAF Bank Limited Kings Hill
WEST MALLING
Kent ME19 4TA

Trustees

R W Fay (resigned 7/6/24)
P A Garner
S P Metcalfe
M T S Judge
J D Stobbs
P J Smith
K J Nelson (Chairman)

Santander
Bridle Road
Bootle
L30 4G

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, incorporated on 6 November 1968 and registered as a charity on 27 June 1969. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also trustees for the purposes of charity law. The directors have the power to appoint any other person as a director subject to a maximum of ten directors.

Induction and training of new trustees

New trustees will be given ample opportunity to familiarise themselves with all aspects of the charity and the context in which it operates. They will be provided with a copy of the Memorandum and Articles, the latest financial statements and the current financial and sales positions. Prospective trustees will be invited to sit in on the work and meetings of the existing trustees for an agreed period prior to appointment by mutual agreement.

Related parties

Evangelical Press Missionary Trust is a related party.

Risk management

The trustees have identified the major risks to which the charity is exposed. These have been reviewed and the trustees are satisfied that adequate systems of control have been established to mitigate these risks. As part of the controls of the charity, regular financial reports are considered by the trustees and frequent discussions between trustees and those involved in the senior management of the operation are undertaken.

The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2024 (continued)

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the advancement of the Evangelical Christian Faith.

The principal activity of the company is the production and publication of "The Evangelical Times".

Public Benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable company's charitable purposes for the public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake.

The charity's activities in providing the publication of "The Evangelical Times" benefit the Christian community and the advancement of the Evangelical Christian Faith to the public.

ACHIEVEMENT AND PERFORMANCE

The surplus for the year was £7,204 (2023: deficit £14,846) as set out in the Statement of Financial Activities on page 5.

Income from newspaper sales and subscriptions increased slightly during the year, which is encouraging. Advertising income also increased. Interest in the special December issue continues to be good. The development of the online edition of the newspaper continued throughout the year. Response to ETI, the international edition of the newspaper, has been steady despite activities to increase the circulation.

FINANCIAL REVIEW

After considering budgets, cash flows and other financial information the trustees and directors believe that the charitable company will maintain its trading position over the next twelve months. Steps have been taken to reduce payroll costs, and the effect of this will be seen in the ensuing year. The current level of free reserves is £36,323 (2023: £29,328).

The international edition of 'The Evangelical Times' attracts good donor support but will continue to require financial support for the foreseeable future. The current level of reserves is therefore considered to be appropriate.

Approved by order of the board of trustees on 06/03/2025 and signed on its behalf by:



K J Nelson
Chairman

Independent Examiner's Report to the Trustees of The Evangelical Times Limited

I report on the accounts for the year ended 31 July 2024 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
 - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.



D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co
Chartered Accountants
5 Briar Close
Banbury, Oxon. OX16 9DS

Date: 11 March 2025

The Evangelical Times Limited

Statement of Financial Activities for the Year ended 31 July 2024

(incorporating the company's income & expenditure account)

	<u>Note</u>	Unrestricted Funds 2024 <u>£</u>	Unrestricted Funds 2023 <u>£</u>
Incoming Resources			
<u>From generated funds</u>			
Voluntary income		1,706	2,429
Investment income	2	25,263	27,508
<u>From charitable activities</u>			
Publication of Evangelical Times, etc.	3	153,451	143,008
Total incoming resources		180,420	172,945
Resources expended			
<u>Charitable Activities</u>	4	173,216	187,791
Net Movement of Resources in the Year		7,204	(14,846)
General Fund brought forward		30,139	44,985
General Fund carried forward		37,343	30,139

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited**Balance Sheet as at 31 July 2024**

	<u>Note</u>	Unrestricted Funds <u>2024</u> £	Unrestricted Funds <u>2023</u> £
FIXED ASSETS			
Tangible Assets	6	1,020	811
CURRENT ASSETS			
Stocks		-	-
Debtors	7	7,991	10,197
Cash at Bank & in hand		68,432	59,924
		76,423	70,121
CREDITORS:			
Due within one year	8	(40,100)	(40,793)
Net Current Assets		36,323	29,328
NET ASSETS		<u>37,343</u>	<u>30,139</u>
 Financed by:			
RESERVES			
Accumulated Income Fund		<u>37,343</u>	<u>30,139</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:



K J Nelson, Chairman

Date: 06/03/2025

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2024

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

Accounting Convention.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Income.

Voluntary income represents donations and grants received during the year, including tax repayments receivable. Income from charitable activities represents amounts invoiced by the company in respect of goods and services rendered during the year, excluding VAT. Income in relation to subscriptions and advertising is included in the accounts in the period to which it relates. Deferred income therefore represent amounts received in advance for future periods.

Resources Expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation.

All fixed assets are written off on a straight line balance basis over their expected useful lives, at the following annual rates:

Furniture & Equipment	25%
-----------------------	-----

Trade Debtors

Trade debtors are amounts due from customers in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditors for at least 12 months after the reporting date. Trade creditors are recognised initially at the transaction price.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2024 (Cont.)

	Unrestricted Funds <u>2024</u> £	Unrestricted Funds <u>2023</u> £
2. Investment income		
Rental income	24,999	27,329
Bank interest	264	179
	<u>25,263</u>	<u>27,508</u>
3. Incoming Resources from Charitable Activities		
Subscriptions & sales of newspapers	74,725	66,887
Advertising income	78,680	74,799
Evangelical Press Missionary Trust	-	1,200
Miscellaneous sales	46	122
	<u>153,451</u>	<u>143,008</u>
4. Charitable Activities Costs		
<u>Direct charitable expenditure</u>		
Postage & printing	47,074	45,968
Other production costs	20,902	8,846
Payments to contributors	288	5,373
Staff costs (see note 12)	50,042	73,822
Bad debts	2,556	(305)
Grants to institutions	9,500	14,207
Other gifts and donations	-	99
Direct charitable expenditure	<u>130,362</u>	<u>148,010</u>
<u>Support costs</u>		
Rent & Service charge	679	8,450
Rates & water	176	195
Telephone & broadband	3,834	4,344
Postage, stationery & office costs	488	1,442
Advertising & Marketing	5,498	3,612
Insurance	-	247
Software & website expenses	18,571	15,107
Travel & subsistence	1,611	2,266
Sundries	106	370
Bank charges	3,179	1,061
Loss on disposal of fixed assets	811	-
Depreciation	339	487
Legal fees	774	-
Independent examination, accounting & administration	6,788	2,200
	<u>42,854</u>	<u>39,781</u>
Total Charitable Activities	<u>173,216</u>	<u>187,791</u>
5. Net Movement of Resources		
This is stated after charging:-		
Depreciation	339	487
Independent Examiner's Remuneration	1,500	1,485

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2024 (Cont.)

6. Tangible Fixed Assets

	Furniture & Equipment	Total
<u>Cost or Valuation</u>		
At 1 August 2023	18,818	18,818
Additions	1,359	1,359
Disposals	(18,818)	(18,818)
At 31 July 2024	<u>1,359</u>	<u>1,359</u>
<u>Depreciation</u>		
At 1 August 2023	18,007	18,007
Charge for the Year	339	339
Disposals	(18,007)	(18,007)
At 31 July 2024	<u>339</u>	<u>339</u>
Net Book Value 31 July 2024	<u>1,020</u>	<u>1,020</u>
Net Book Value 31 July 2023	<u>811</u>	<u>811</u>

All of the fixed assets are used for direct charitable purposes.

	Unrestricted Funds <u>2024</u> <u>£</u>	Unrestricted Funds <u>2023</u> <u>£</u>
7. Debtors: due within one year		
Trade debtors	3,350	2,224
VAT	-	1,264
Prepayments & accrued income	<u>4,641</u>	<u>6,709</u>
	<u>7,991</u>	<u>10,197</u>

8. Creditors: Amounts due within one year

Trade creditors	5,293	9,592
Other Creditors	1,156	999
Deferred income	32,151	26,422
Accruals	<u>1,500</u>	<u>3,780</u>
	<u>40,100</u>	<u>40,793</u>

9. Contingent Liabilities

There were no contingent liabilities at 31 July 2024 (2023: nil)

10. Capital commitments

There were no capital commitments at 31 July 2024 (2023: nil)

11. Trustees

During the year expenses totalling £710 were reimbursed to 5 trustees (2023: £1,105 to 5 trustees).

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2024 (Cont.)

12. Employees

The number of staff employed by the charity (full-time equivalents) was 3 (2023: 3). No staff member earned £60,000 or more. The costs in respect of these staff were as follows:

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Gross salaries	48,196	59,583
Redundancy costs	-	12,271
Pension costs	1,846	1,375
Life Assurance costs	-	593
	50,042	73,822

13. Related Party Disclosures

Donations made to Evangelical Press Missionary Trust	9,500	14,207
Expenses recharged to Evangelical Press Missionary Trust	-	1,200
Purchase of editorial services from Cholton Evangelical Church (a charity of which M T S Judge is the pastor)	8,740	8,358

14. Share Capital

<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
<u>Allotted, called up & fully paid</u>		
100 Ordinary shares of £1 each	100	100

Note: The called up share capital is included within unrestricted funds.

THE EVANGELICAL TIMES LIMITED

England & Wales - Charity number 258927

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 July 2023 for
The Evangelical Times Limited**

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The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00941912

Registered Charity number
258927

Registered office
3 Trinity Court
Faverdale North
DARLINGTON
Co Durham DL3 0PH

Trustees
R W Fay
P A Garner
S P Metcalfe
M T S Judge
J D Stobbs
P J Smith
M G Cox (resigned 11/11/22)
K J Nelson (appointed 10/2/23)

Company Secretary
C Palmer

Independent examiner
D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co Chartered Accountants
5 Briar Close
Banbury
Oxon. OX16 9DS

Bankers
CAF Bank Limited Kings Hill
WEST MALLING
Kent ME19 4TA

Santander
Bridle Road
Bootle
L30 4G

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, incorporated on 6 November 1968 and registered as a charity on 27 June 1969. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also trustees for the purposes of charity law. The directors have the power to appoint any other person as a director subject to a maximum of ten directors.

Induction and training of new trustees

New trustees will be given ample opportunity to familiarise themselves with all aspects of the charity and the context in which it operates. They will be provided with a copy of the Memorandum and Articles, the latest financial statements and the current financial and sales positions. Prospective trustees will be invited to sit in on the work and meetings of the existing trustees for an agreed period prior to appointment by mutual agreement.

Related parties

Evangelical Press Missionary Trust is a related party.

Risk management

The trustees have identified the major risks to which the charity is exposed. These have been reviewed and the trustees are satisfied that adequate systems of control have been established to mitigate these risks. As part of the controls of the charity, regular financial reports are considered by the trustees and frequent discussions between trustees and those involved in the senior management of the operation are undertaken.

The Evangelical Times Limited**Report of the Trustees for the Year ended 31 July 2023 (continued)****OBJECTIVES AND ACTIVITIES**

The principal objective of the charity is the advancement of the Evangelical Christian Faith.

The principal activity of the company is the production and publication of "The Evangelical Times".

Public Benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable company's charitable purposes for the public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake.

The charity's activities in providing the publication of "The Evangelical Times" benefit the Christian community and the advancement of the Evangelical Christian Faith to the public.

ACHIEVEMENT AND PERFORMANCE

The deficit for the year was £14,846 (2022: deficit £28,055) as set out in the Statement of Financial Activities on page 5.

Income from newspaper sales and subscriptions increased slightly during the year, which is encouraging. Advertising income also increased. Interest in the special December issue continues to be good. The development of the online edition of the newspaper continued throughout the year. Response to ETI, the international edition of the newspaper, has been steady despite activities to increase the circulation.

FINANCIAL REVIEW

After considering budgets, cash flows and other financial information the trustees and directors believe that the charitable company will maintain its trading position over the next twelve months. Steps have been taken to reduce payroll costs, and the effect of this will be seen in the ensuing year. The current level of free reserves is £29,328 (2022: £43,687).

The international edition of 'The Evangelical Times' attracts good donor support but will continue to require financial support for the foreseeable future. The current level of reserves is therefore considered to be appropriate.

Approved by order of the board of trustees on 5/4/24 and signed on its behalf by:

R W Fay
Trustee

R W Fay

Independent Examiner's Report to the Trustees of The Evangelical Times Limited

I report on the accounts for the year ended 31 July 2023 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
 - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.



D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co
Chartered Accountants
5 Briar Close
Banbury, Oxon. OX16 9DS

Date: 5 April 2024

The Evangelical Times Limited

Statement of Financial Activities for the Year ended 31 July 2023
(incorporating the company's income & expenditure account)

	<u>Note</u>	Unrestricted Funds 2023 <u>£</u>	Unrestricted Funds 2022 <u>£</u>
Incoming Resources			
<u>From generated funds</u>			
Voluntary income		2,429	3,014
Investment income	2	27,508	25,713
<u>From charitable activities</u>			
Publication of Evangelical Times, etc.	3	143,008	134,229
Total incoming resources		172,945	162,956
Resources expended			
<u>Charitable Activities</u>	4	187,791	191,011
Net Movement of Resources in the Year		(14,846)	(28,055)
General Fund brought forward		44,985	73,040
General Fund carried forward		30,139	44,985

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited

Balance Sheet as at 31 July 2023

	<u>Note</u>	Unrestricted Funds <u>2023</u> £	Unrestricted Funds <u>2022</u> £
FIXED ASSETS			
Tangible Assets	6	811	1,298
CURRENT ASSETS			
Stocks		-	-
Debtors	7	10,197	11,081
Cash at Bank & in hand		59,924	57,381
		70,121	68,462
CREDITORS:			
Due within one year	8	(40,793)	(24,775)
Net Current Assets		29,328	43,687
NET ASSETS		30,139	44,985
Financed by:			
RESERVES			
Accumulated Income Fund		30,139	44,985

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:

R W Fay
R Fay, Director

Date: 5/4/24

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2023

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

Accounting Convention.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Income.

Voluntary income represents donations and grants received during the year, including tax repayments receivable. Income from charitable activities represents amounts invoiced by the company in respect of goods and services rendered during the year, excluding VAT. Income in relation to subscriptions and advertising is included in the accounts in the period to which it relates. Deferred income therefore represent amounts received in advance for future periods.

Resources Expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation.

All fixed assets are written off on a straight line balance basis over their expected useful lives, at the following annual rates:

Furniture & Equipment	25%
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Trade Debtors

Trade debtors are amounts due from customers in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditors for at least 12 months after the reporting date. Trade creditors are recognised initially at the transaction price.

Notes to the Accounts for the Year ended 31 July 2023 (Cont.)

	Unrestricted Funds <u>2023</u> £	Unrestricted Funds <u>2022</u> £
2. Investment income		
Rental income	27,329	25,190
Bank interest	179	523
	<u>27,508</u>	<u>25,713</u>
3. Incoming Resources from Charitable Activities		
Subscriptions & sales of newspapers	66,887	59,756
Advertising income	74,799	70,264
Evangelical Press Missionary Trust	1,200	3,850
Miscellaneous sales	122	359
	<u>143,008</u>	<u>134,229</u>
4. Charitable Activities Costs		
<u>Direct charitable expenditure</u>		
Postage & printing	45,968	50,580
Other production costs	8,846	9,139
Payments to contributors	5,373	1,731
Staff costs (see note 12)	73,822	72,298
Bad debts	(305)	271
Grants to institutions	14,207	18,040
Other gifts and donations	99	25
Direct charitable expenditure	<u>148,010</u>	<u>152,084</u>
<u>Support costs</u>		
Rent & Service charge	8,450	7,550
Rates & water	195	263
Telephone & broadband	4,344	2,789
Postage, stationery & office costs	1,442	2,048
Advertising & Marketing	3,612	679
Insurance	247	374
Software & website expenses	15,107	13,630
Travel & subsistence	2,266	3,547
Sundries	370	193
Bank charges	1,061	1,264
Depreciation	487	853
Independent examination, accounting & administration	2,200	5,737
	<u>39,781</u>	<u>38,927</u>
Total Charitable Activities	<u>187,791</u>	<u>191,011</u>
5. Net Movement of Resources		
This is stated after charging:-		
Depreciation	487	853
Independent Examiner's Remuneration	1,485	1,600

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2023 (Cont.)

6. Tangible Fixed Assets

	Furniture & Equipment	Total
<u>Cost or Valuation</u>		
At 1 August 2022	18,818	18,818
Additions	-	-
At 31 July 2023	<u>18,818</u>	<u>18,818</u>
<u>Depreciation</u>		
At 1 August 2022	17,520	17,520
Charge for the Year	487	487
At 31 July 2023	<u>18,007</u>	<u>18,007</u>
Net Book Value 31 July 2023	<u>811</u>	<u>811</u>
Net Book Value 31 July 2022	<u>1,298</u>	<u>1,298</u>

All of the fixed assets are used for direct charitable purposes.

7. Debtors: due within one year

	Unrestricted Funds <u>2023</u> £	Unrestricted Funds <u>2022</u> £
Trade debtors	2,224	6,178
VAT	1,264	814
Prepayments & accrued income	6,709	4,089
	<u>10,197</u>	<u>11,081</u>

8. Creditors: Amounts due within one year

Trade creditors	9,592	1,049
Other Creditors	999	910
Deferred income	26,422	19,133
Accruals	3,780	3,683
	<u>40,793</u>	<u>24,775</u>

9. Contingent Liabilities

There were no contingent liabilities at 31 July 2023 (2022: nil)

10. Capital commitments

There were no capital commitments at 31 July 2023 (2022: nil)

11. Trustees

During the year expenses totalling £1,015 were reimbursed to 5 trustees (2022: £3,121 to 7 trustees). In addition, £nil was paid to Mr J Rubens for his work as company secretary (2022: £3,937) and £488 to Mr M Cox for his work as book review editor (2022: £1,084).

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2023 (Cont.)

12. Employees

The number of staff employed by the charity (full-time equivalents) was 3 (2022: 3). No staff member earned £60,000 or more. The costs in respect of these staff were as follows:

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Gross salaries	59,583	69,085
Redundancy costs	12,271	-
Pension costs	1,375	1,778
Life Assurance costs	593	1,435
	73,822	72,298

13. Related Party Disclosures

Donations made to Evangelical Press Missionary Trust	14,207	18,040
Expenses recharged to Evangelical Press Missionary Trust	1,200	3,850
Purchase of editorial services from Cholton Evangelical Church (a charity of which M T S Judge is the pastor)	8,358	8,055

14. Share Capital

<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
<u>Allotted, called up & fully paid</u>		
100 Ordinary shares of £1 each	100	100

Note: The called up share capital is included within unrestricted funds.

THE EVANGELICAL TIMES LIMITED

England & Wales - Charity number 258927

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 July 2022 for
The Evangelical Times Limited**

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The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00941912

Registered Charity number

258927

Registered office

3 Trinity Court
Faverdale North
DARLINGTON
Co Durham DL3 0PH

Trustees

R W Fay
P A Garner
S P Metcalfe
A P Rowell (resigned 31/12/21)
M T S Judge
J D Stobbs
M G Cox (resigned 11/11/22)
P J Smith

Company Secretary

J H Rubens (resigned 30/6/22)
C Palmer (appointed 01/07/22)

Independent examiner

D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co Chartered Accountants
5 Briar Close
Banbury
Oxon. OX16 9DS

Bankers

CAF Bank Limited Kings Hill
WEST MALLING
Kent ME19 4TA

Santander
Bridle Road
Bootle
L30 4G

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, incorporated on 6 November 1968 and registered as a charity on 27 June 1969. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also trustees for the purposes of charity law. The directors have the power to appoint any other person as a director subject to a maximum of ten directors.

Induction and training of new trustees

New trustees will be invited and encouraged to attend a training session at the charity's registered office to familiarise themselves with the charity and the context in which it operates. They will be provided with a copy of the Memorandum and Articles, the latest financial statements and the current financial and sales positions. Prospective trustees will be invited to sit in on the work and meetings of the existing trustees for an agreed period prior to appointment by mutual agreement.

Related parties

Evangelical Press Missionary Trust is a related party.

Risk management

The trustees have identified the major risks to which the charity is exposed. These have been reviewed and the trustees are satisfied that adequate systems of control have been established to mitigate these risks. As part of the controls of the charity, regular financial reports are considered by the trustees and frequent discussions between trustees and those involved in the senior management of the operation are undertaken.

The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2022 (continued)

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the advancement of the Evangelical Christian Faith.

The principal activity of the company is the production and publication of "The Evangelical Times".

Public Benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable company's charitable purposes for the public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake.

The charity's activities in providing the publication of "The Evangelical Times" benefit the Christian community and the advancement of the Evangelical Christian Faith to the public.

ACHIEVEMENT AND PERFORMANCE

The deficit for the year was £28,055 (2021: deficit £21,037) as set out in the Statement of Financial Activities on page 5.

The circulation of the newspaper has seen a small decline over the past twelve months. Interest in the special December issue continues to be good. The development of the online edition of the newspaper continued throughout the year. Response to ETI, the international edition of the newspaper, has been steady despite activities to increase the circulation.

FINANCIAL REVIEW

After considering budgets, cash flows and other financial information the trustees and directors believe that the charitable company will maintain its trading position over the next twelve months. The current level of free reserves is £43,687 (2021: £72,512).

The international edition of 'The Evangelical Times' attracts good donor support but will continue to require financial support for the foreseeable future. The current level of reserves is therefore considered to be appropriate.

Approved by order of the board of trustees on _____ and signed on its behalf by:

R W Fay
Trustee

Independent Examiner's Report to the Trustees of The Evangelical Times Limited

I report on the accounts for the year ended 31 July 2022 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
 - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)
 have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

D C S Cooke MA (Oxon) FCA FCIE
 David Cooke & Co
 Chartered Accountants
 5 Briar Close
 Banbury, Oxon. OX16 9DS

Date: _____

The Evangelical Times Limited**Statement of Financial Activities for the Year ended 31 July 2022**

(incorporating the company's income & expenditure account)

	<u>Note</u>	Unrestricted Funds <u>2022</u> <u>£</u>	Unrestricted Funds <u>2021</u> <u>£</u>
Incoming Resources			
<u>From generated funds</u>			
Voluntary income		3,014	3,643
Investment income	2	25,713	25,610
<u>From charitable activities</u>			
Publication of Evangelical Times, etc.	3	134,229	125,307
Total incoming resources		162,956	154,560
Resources expended			
<u>Charitable Activities</u>	4	191,011	175,597
Net Movement of Resources in the Year		(28,055)	(21,037)
General Fund brought forward		73,040	94,077
General Fund carried forward		44,985	73,040

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited**Balance Sheet as at 31 July 2022**

	<u>Note</u>	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
FIXED ASSETS			
Tangible Assets	6	1,298	528
CURRENT ASSETS			
Stocks		-	-
Debtors	7	11,081	12,077
Cash at Bank & in hand		57,381	85,178
		68,462	97,255
CREDITORS:			
Due within one year	8	(24,775)	(24,743)
Net Current Assets		43,687	72,512
NET ASSETS		44,985	73,040
Financed by:			
RESERVES			
Accumulated Income Fund		44,985	73,040

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:

R Fay, Director

Date: _____

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2022

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

Accounting Convention.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Income.

Voluntary income represents donations and grants received during the year, including tax repayments receivable. Income from charitable activities represents amounts invoiced by the company in respect of goods and services rendered during the year, excluding VAT. Income in relation to subscriptions and advertising is included in the accounts in the period to which it relates. Deferred income therefore represent amounts received in advance for future periods.

Resources Expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Depreciation.

All fixed assets are written off on a straight line balance basis over their expected useful lives, at the following annual rates:

Furniture & Equipment	25%
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Trade Debtors

Trade debtors are amounts due from customers in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditors for at least 12 months after the reporting date. Trade creditors are recognised initially at the transaction price.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2022 (Cont.)

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
2. Investment income		
Rental income	25,190	25,000
Bank interest	523	610
	25,713	25,610
3. Incoming Resources from Charitable Activities		
Sale of newspapers	40,889	39,063
Subscriptions to newspapers	18,867	20,997
Advertising income	70,264	59,397
Evangelical Press Missionary Trust	3,850	5,850
Miscellaneous sales	359	-
	134,229	125,307
4. Charitable Activities Costs		
<u>Direct charitable expenditure</u>		
Postage & printing	50,580	49,570
Other production costs	9,139	10,518
Payments to contributors	1,731	3,261
Staff costs (see note 12)	72,298	67,782
Bad debts	271	78
Grants to institutions	18,040	18,040
Other gifts and donations	25	50
Direct charitable expenditure	152,084	149,299
<u>Support costs</u>		
Rent & Service charge	7,550	7,371
Rates & water	263	538
Telephone & broadband	2,789	3,414
Postage, stationery & office costs	2,048	2,899
Advertising	679	-
Insurance	374	92
Software & website expenses	13,630	6,341
Travel & subsistence	3,547	1,123
Sundries	193	89
Bank charges	1,264	854
Depreciation	853	704
Independent examination, accounting & administration	5,737	2,873
	38,927	26,298
Total Charitable Activities	191,011	175,597
5. Net Movement of Resources		
This is stated after charging:-		
Depreciation	853	704
Independent Examiner's Remuneration	1,600	1,350

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2022 (Cont.)

6. Tangible Fixed Assets

	Furniture & Equipment	Total
<u>Cost or Valuation</u>		
At 1 August 2021	17,195	17,195
Additions	1,623	1,623
At 31 July 2022	18,818	18,818
<u>Depreciation</u>		
At 1 August 2021	16,667	16,667
Charge for the Year	853	853
At 31 July 2022	17,520	17,520
Net Book Value 31 July 2022	1,298	1,298
Net Book Value 31 July 2021	528	528

All of the fixed assets are used for direct charitable purposes.

	Unrestricted Funds <u>2022</u> £	Unrestricted Funds <u>2021</u> £
7. Debtors: due within one year		
Trade debtors	6,178	5,393
VAT	814	1,239
Prepayments & accrued income	4,089	5,445
	11,081	12,077

8. Creditors: Amounts due within one year

Trade creditors	1,049	4,430
Other Creditors	910	966
Deferred income	19,133	15,914
Accruals	3,683	3,433
	24,775	24,743

9. Contingent Liabilities

There were no contingent liabilities at 31 July 2022 (2021: nil)

10. Capital commitments

There were no capital commitments at 31 July 2022 (2021: nil)

11. Trustees

During the year expenses totalling £3,121 were reimbursed to 7 trustees (2021: £983 to 1 trustee). In addition, £3,937 was paid to Mr J Rubens for his work as company secretary (2021: £1,073) and £1,084 to Mr M Cox for his work as book review editor (2021: £2,098). Mr A Rowell was employed by the charity until 31 December 2021, and his salary for the period is included in note 12.

The Evangelical Times Limited**Notes to the Accounts for the Year ended 31 July 2022 (Cont.)****12. Employees**

The number of staff employed by the charity (full-time equivalents) was 3 (2021: 3). No staff member earned £60,000 or more. The costs in respect of these staff were as follows:

	Unrestricted Funds <u>2022</u> <u>£</u>	Unrestricted Funds <u>2021</u> <u>£</u>
Gross salaries	69,085	65,073
Employers NIC	-	-
Pension costs	1,778	1,732
Life Assurance costs	1,435	977
	<u>72,298</u>	<u>67,782</u>

13. Related Party Disclosures

Donations made to Evangelical Press Missionary Trust	<u>18,040</u>	<u>18,040</u>
Expenses recharged to Evangelical Press Missionary Trust	<u>3,850</u>	<u>5,850</u>
Purchase of editorial services from Cholton Evangelical Church (a charity of which M T S Judge is the pastor)	<u>8,055</u>	<u>8,170</u>

14. Share Capital

Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up & fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Note: The called up share capital is included within unrestricted funds.

THE EVANGELICAL TIMES LIMITED

England & Wales - Charity number 258927

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 July 2021 for
The Evangelical Times Limited**

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Statement of Cash Flows	6
Notes to the Financial Statements	7-9

The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00941912

Company Secretary

J H Rubens

Registered Charity number

258927

Independent examiner

D C S Cooke MA (Oxon) FCA FCIE
David Cooke & Co Chartered Accountants
5 Briar Close
Banbury
Oxon. OX16 9DS

Registered office

3 Trinity Court
Faverdale North
DARLINGTON
Co Durham DL3 0PH

Bankers

CAF Bank Limited Kings Hill
WEST MALLING
Kent ME19 4TA

Trustees

R W Fay
P A Garner
S P Metcalfe
A P Rowell
M T S Judge
J D Stobbs
M G Cox
P J Smith

Santander
Bridle Road
Bootle
L30 4G

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company, incorporated on 6 November 1968 and registered as a charity on 27 June 1969. The company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also trustees for the purposes of charity law. The directors have the power to appoint any other person as a director subject to a maximum of ten directors.

Induction and training of new trustees

New trustees will be invited and encouraged to attend a training session at the charity's registered office to familiarise themselves with the charity and the context in which it operates. They will be provided with a copy of the Memorandum and Articles, the latest financial statements and the current financial and sales positions. Prospective trustees will be invited to sit in on the work and meetings of the existing trustees for an agreed period prior to appointment by mutual agreement.

Related parties

Evangelical Press Missionary Trust is a related party.

Risk management

The trustees have identified the major risks to which the charity is exposed. These have been reviewed and the trustees are satisfied that adequate systems of control have been established to mitigate these risks. As part of the controls of the charity, regular financial reports are considered by the trustees and frequent discussions between trustees and those involved in the senior management of the operation are undertaken.

The Evangelical Times Limited

Report of the Trustees for the Year ended 31 July 2021 (continued)

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the advancement of the Evangelical Christian Faith.

The principal activity of the company is the production and publication of "The Evangelical Times".

Public Benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charitable company's charitable purposes for the public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake.

The charity's activities in providing the publication of "The Evangelical Times" benefit the Christian community and the advancement of the Evangelical Christian Faith to the public.

ACHIEVEMENT AND PERFORMANCE

The deficit for the year was £21,037 (2020: surplus £1,907) as set out in the Statement of Financial Activities on page 5.

The circulation of the newspaper has seen a small decline over the past twelve months. Interest in the special December issue continues to be good. The development of the online edition of the newspaper continued throughout the year. Response to ETI, the international edition of the newspaper, has been steady despite activities to increase the circulation.

During the year under review Covid 19 had a detrimental effect on the trading position of the company. Our traditional income from local churches and Christian organisations advertising conferences, meetings and events was significantly reduced. At the same time distribution of the Newspaper through our usual channels of churches and shops was affected due to lockdown and therefore increased costs were incurred in distributing direct to the homes of customers.

Towards the end of the year under review a Digital Media Specialist was appointed. The overall goal of this role is to reach a larger online audience and identify revenue streams using various digital publishing channels.

FINANCIAL REVIEW

After considering budgets, cash flows and other financial information the trustees and directors believe that the charitable company will maintain its trading position over the next twelve months. The current level of free reserves is £72,512 (2020: £92,845).

The international edition of 'The Evangelical Times' attracts good donor support but will continue to require financial support for the foreseeable future. The current level of reserves is therefore considered to be appropriate.

Approved by order of the board of trustees on 3 December 2021 and signed on its behalf by:

R W Fay
Trustee

Independent Examiner's Report to the Trustees of The Evangelical Times Limited

I report on the accounts for the year ended 31 July 2021 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D C S Cooke MA (Oxon) FCA FCIE
 David Cooke & Co
 Chartered Accountants
 5 Briar Close
 Banbury
 Oxon.
 OX16 9DS

3 December 2021

The Evangelical Times Limited
Statement of Financial Activities for the Year ended 31 July 2021

(incorporating the company's income & expenditure account)

	<u>Note</u>	Unrestricted Funds <u>2021</u> <u>£</u>	Unrestricted Funds <u>2020</u> <u>£</u>
Incoming Resources			
<u>From generated funds</u>			
Voluntary income		3,643	12,392
Investment income	2	25,610	25,768
<u>From charitable activities</u>			
Publication of Evangelical Times, etc.	3	125,307	141,780
Total incoming resources		154,560	179,940
Resources expended			
<u>Charitable Activities</u>	4	175,597	178,033
Net Movement of Resources in the Year		(21,037)	1,907
General Fund brought forward		94,077	92,170
General Fund carried forward		73,040	94,077

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited**Balance Sheet as at 31 July 2021**

	<u>Note</u>	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
FIXED ASSETS			
Tangible Assets	6	528	1,232
CURRENT ASSETS			
Stocks		-	-
Debtors	7	12,077	10,685
Cash at Bank & in hand		85,178	106,321
		97,255	117,006
CREDITORS:			
Due within one year	8	(24,743)	(24,161)
Net Current Assets		72,512	92,845
NET ASSETS		73,040	94,077
Financed by:			
RESERVES			
Accumulated Income Fund		73,040	94,077

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:

R Fay, Director

Date: 3 December 2021

The notes on pages 6 to 9 form part of these financial statements.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2021

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

(a) Accounting Convention.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

(b) Income.

Voluntary income represents donations and grants received during the year, including tax repayments receivable. Income from charitable activities represents amounts invoiced by the company in respect of goods and services rendered during the year, excluding VAT. Income in relation to subscriptions and advertising is included in the accounts in the period to which it relates. Deferred income therefore represent amounts received in advance for future periods.

(c) Depreciation.

All fixed assets are written off on a straight line balance basis over their expected useful lives, at the following annual rates:

Furniture & Equipment

25%

2. Investment income

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Rental income	25,000	25,213
Bank interest	610	555
	25,610	25,768

3. Incoming Resources from Charitable Activities

Sale of newspapers	39,063	40,244
Subscriptions to newspapers	20,997	19,456
Advertising income	59,397	77,580
Evangelical Press Missionary Trust	5,850	4,500
Miscellaneous sales	-	-
	125,307	141,780

4. Charitable Activities Costs

Direct charitable expenditure

Postage & printing	49,570	46,267
Other production costs	10,518	10,734
Payments to contributors	3,261	2,584
Staff costs (see note 12)	67,782	66,091
Bad debts	78	56
Carried forward	131,209	125,732

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2021 (Cont.)

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
4. Charitable Activities Costs (cont.)		
Brought forward	131,209	125,732
Grants to institutions	18,040	18,040
Other gifts and donations	50	80
Direct charitable expenditure	149,299	143,852
<u>Support costs</u>		
Rent & Service charge	7,371	7,371
Rates & water	538	456
Telephone & broadband	3,414	2,304
Postage, stationery & office costs	2,899	2,389
Advertising	-	1,140
Insurance	92	462
Software & website expenses	6,341	9,970
Travel & subsistence	1,123	4,373
Sundries	89	663
Bank charges	854	979
Depreciation	704	1,516
Independent examination, accounting & administration	2,873	2,558
	26,298	34,181
Total Charitable Activities	175,597	178,033
5. Net Movement of Resources		
This is stated after charging:-		
Depreciation	704	1,516
Independent Examiner's Remuneration	1,350	1,275
6. Tangible Fixed Assets		
	Furniture & Equipment	Total
<u>Cost or Valuation</u>		
At 1 August 2020	17,195	17,195
Additions	-	-
At 31 July 2021	17,195	17,195
<u>Depreciation</u>		
At 1 August 2020	15,963	15,963
Charge for the Year	704	704
At 31 July 2021	16,667	16,667
Net Book Value 31 July 2021	528	528
Net Book Value 31 July 2020	1,232	1,232

All of the fixed assets are used for direct charitable purposes.

The Evangelical Times Limited

Notes to the Accounts for the Year ended 31 July 2021 (Cont.)

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
7. Debtors: due within one year		
Trade debtors	5,393	8,399
VAT	1,239	490
Prepayments & accrued income	5,445	1,796
	12,077	10,685

8. Creditors: Amounts due within one year

Trade creditors	4,430	2,730
Other Creditors	966	813
Deferred income	15,914	15,743
Accruals	3,433	4,875
	24,743	24,161

9. Contingent Liabilities

There were no contingent liabilities at 31 July 2021 (2020: nil)

10. Capital commitments

There were no capital commitments at 31 July 2021 (2020: nil)

11. Trustees

During the year expenses totalling £983 were reimbursed to 1 trustee (2020: £4,195 to 7 trustees). In addition, £1,073 was paid to Mr J Rubens for his work as company secretary (2020: £862) and £2,098 to Mr M Cox for his work as book review editor (2020: £660). Mr A Rowell is employed by the charity and his salary is included in note 12.

12. Employees

The number of staff employed by the charity (full-time equivalents) was 3 (2020: 3). No staff member earned £60,000 or more. The costs in respect of these staff were as follows:

Gross salaries	65,073	63,118
Employers NIC	-	359
Pension costs	1,732	1,511
Life Assurance costs	977	1,103
	67,782	66,091

13. Related Party Disclosures

Donations made to Evangelical Press Missionary Trust	18,040	18,040
Expenses recharged to Evangelical Press Missionary Trust	5,850	4,750
Purchase of editorial service from Cholton Evangelical Church (a charity of which M T S Judge is the pastor)	8,170	7,779

The Evangelical Times Limited**Notes to the Accounts for the Year ended 31 July 2021 (Cont.)**

Unrestricted Funds <u>2021</u> <u>£</u>	Unrestricted Funds <u>2020</u> <u>£</u>
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14. Share Capital

Authorised

100 Ordinary shares of £1 each

100	100
-----	-----

Allotted, called up & fully paid

100 Ordinary shares of £1 each

100	100
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Note: The called up share capital is included within unrestricted funds.

Independent Examiner's Report to the Trustees of The Evangelical Times Limited

I report on the accounts for the year ended 31 July 2021 set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D C S Cooke MA (Oxon) FCA FCIE
 David Cooke & Co
 Chartered Accountants
 5 Briar Close
 Banbury
 Oxon.
 OX16 9DS

3 December 2021