

JOHN METCALFE PUBLISHING TRUST

England & Wales · Charity number 263381

Details

Status Registered

Legal form Other

Registered 1973-08-29

Register [View on the Charity Commission register](#)

Contact

Address John Metcalfe Publishing Trust
Church Road
Penn
High Wycombe
HP10 8LN

Phone 01494813174

Email pauil@fishpartnership.co.uk

Activities

Objects: TO PROMOTE THE CHRISTIAN FAITH AND IN PARTICULAR TO PROMOTE THE PUBLICATION, PRINTING, USE, DISSEMINATION AND RECORDING OF RELIGIOUS WRITINGS PAPERS AND OTHER CHATTELS AND THE PUBLIC READING AND DISCUSSION OF SUCH WORKS AND THE PREACHING OF THE GOSPEL OF JESUS CHRIST AS DELIVERED BY THE LORD JESUS CHRIST AND THE APOSTLES AND RECORDED IN HOLY SCRIPTURE.

Activities: Publishes the Evangel of the Lord Jesus Christ for the benefit of all the world by the widespread distribution,both in the UK & abroad,of subsidised books,substantial tracts & a quarterly magazine; by preaching,teaching & lectures open to all who wish to attend & for which no collections are taken & no charge is made; by the free distribution of recorded tapes of past lectures,teaching & addresses

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£129,402	£21,162	-	-
2024-06-30	£182,819	£12,686	-	-
2023-06-30	£739,450	£97,609	£2,527,524	0
2022-06-30	£117,958	£57,840	-	-
2021-06-30	£588,698	£55,193	£1,825,565	0

Trustees

Name	Role	Appointed
Allan Roger Mears		2019-03-07
Daniel Munday		2019-12-26
John Young		2017-12-20

JOHN METCALFE PUBLISHING TRUST

England & Wales - Charity number 263381

Accounts

Charity registration number 263381 (England and Wales)

JOHN METCALFE PUBLISHING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

JOHN METCALFE PUBLISHING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A R Mears Mr J Young Mr D Munday
Charity number (England and Wales)	263381
Charity number (Scotland)	SC045871
Principal address	Church Road Tylers Green Penn Buckinghamshire HP10 8LN
Independent examiner	Susan Drummond Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL

JOHN METCALFE PUBLISHING TRUST

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JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The John Metcalfe Publishing Trust was constituted by a Trust Deed on 02.07.1973 and is a Registered Charity in England and Wales, No.263381 and a Charity Registered in Scotland, No.SC045871.

Address: Church Road, Tylers Green, Penn, Buckinghamshire, HP10 8LN.

The charity Trustees are:

Mr Daniel Munday,
Mr John Young,
Mr Allan Mears.

Trustees - all of whom are persons entirely in sympathy with the objectives of the Trust - are appointed only by resolution of a meeting of the trustees, as stated in the Trust Deed.

The Trust's banker is the National Westminster Bank, Oakfield Corner, Hill Avenue, Amersham, HP6 5BU.

The Independent Examiner for the accounts of the Trust is Susan Drummond, Rouse Partners LLP, 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objective

The object of the Trust is stated in the Trust declaration:

"To promote the Christian faith, and in particular to promote the publication, printing... and the preaching... of the evangel of Jesus Christ, as revealed by the Lord Jesus Christ and his holy apostles, and recorded in Holy Scripture."

As during the past fifty-two years, the Trust has continued to meet its stated objective of benefiting the public by publishing the evangel of the Lord Jesus Christ by the widespread distribution both in the United Kingdom and abroad of subsidised books and substantial tracts, and by preaching and teaching.

Recorded tapes of past lectures, teaching and addresses are freely distributed. All publications are made available at cost to persons and countries of limited means.

Production

There are now forty-one book titles, both hardback and paperback, and fifty-eight smaller literary works in print. The More Accurate Version of the New Testament, translated from the Received Text by the Rev John Metcalfe, is now available. Revisions were made of books to set forth in order the life and work of the Lord Jesus Christ. Printing is no longer carried out in house.

Organisation

The voluntary workers engaged in the publishing of books and substantial tracts receive no compensation from the Trust. The book distributors visiting bookshops and bookstalls provide their own travelling expenses. In this way all gifts donated to the Trust go directly and exclusively to the charitable work of publishing the evangel.

JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Finances

The work is not financed by any appeals for money or by any fund-raising schemes. No tax-saving devices are used and no advertisements are accepted. Gifts to the Trust are preferably anonymous, unless in rare cases this is not possible. In such cases, the donors should be known to the Trust; otherwise gifts are politely returned to the donor. Our dependence is therefore upon the Lord alone for provision, so that we are kept trusting in him and not man, there being no means whereby the donors can be known by or receive praise from us. All praise is to the Lord because his hand is in all that appears in the donations he sends in answer to our petitions to further the work of this charity. Universally recognised outstanding Christian literature is thus made available at far less than cost and, in many cases, at no cost at all to the readers.

The reserves, essentially working capital continually replenished by gifts received, are kept at a sufficient level to meet foreseen annual expenditure on production and the maintenance of equipment.

Through prayer this work was raised up of God and by prayer alone it is maintained. 'The Lord gave the word: great was the company of those that published it', Psalm 68:11.

Daniel Munday

Mr D Munday

Trustee

Dated: *16.10.25*

JOHN METCALFE PUBLISHING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHN METCALFE PUBLISHING TRUST

I report to the Trustees on my examination of the financial statements of John Metcalfe Publishing Trust (the trust) for the year ended 30 June 2025.

Responsibilities and basis of report

As the Trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the trust's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Susan Drummond
Rouse Partners LLP
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL



Dated:

22 October 2025

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
<u>Income from:</u>							
Donations and legacies	3	74,529	-	74,529	121,610	-	121,610
Charitable activities	4	162	-	162	5,005	-	5,005
Investments	5	-	54,711	54,711	-	56,204	56,204
Total income		74,691	54,711	129,402	126,615	56,204	182,819
<u>Expenditure on:</u>							
Charitable activities	6	21,162	-	21,162	12,686	-	12,686
Net incoming resources before transfers		53,529	54,711	108,240	113,929	56,204	170,133
Net income for the year/ Net movement in funds		53,529	54,711	108,240	113,929	56,204	170,133
Fund balances at 1 July 2024		1,501,587	1,196,070	2,697,657	1,387,658	1,139,866	2,527,524
Fund balances at 30 June 2025		1,555,116	1,250,781	2,805,897	1,501,587	1,196,070	2,697,657

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


JOHN METCALFE PUBLISHING TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		8,875		11,451
Current assets					
Stocks	12	198,529		198,618	
Debtors	13	4,317		4,635	
Cash at bank and in hand		2,598,246		2,485,381	
		<u>2,801,092</u>		<u>2,688,634</u>	
Creditors: amounts falling due within one year	14	<u>(4,070)</u>		<u>(2,428)</u>	
Net current assets			<u>2,797,022</u>		<u>2,686,206</u>
Total assets less current liabilities			<u>2,805,897</u>		<u>2,697,657</u>
The funds of the trust					
Unrestricted funds - general			1,555,116		1,501,587
Unrestricted funds - designated	15		1,250,781		1,196,070
			<u>2,805,897</u>		<u>2,697,657</u>

The financial statements were approved by the Trustees on 16.10.25


Mr D Munday
Trustee

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	19		58,154		79,489
Investing activities					
Investment income received		54,711		56,204	
Net cash generated from investing activities					
			54,711		56,204
Net cash used in financing activities					
			-		-
Net increase in cash and cash equivalents					
			112,865		135,693
Cash and cash equivalents at beginning of year			2,485,381		2,349,688
Cash and cash equivalents at end of year					
			2,598,246		2,485,381

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

John Metcalfe Publishing Trust was constituted by a Trust Deed on 02.07.1973 and is a Registered Charity in England and Wales, No.263381 and a Charity Registered in Scotland, No.SC045871.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming Resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have all been allocated to activities on a basis consistent with the use of resources.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	74,529	121,610

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Charitable activities

	Sale of publications	Sale of publications
	2025	2024
	£	£
Sales of publications	162	5,005
	<u>162</u>	<u>5,005</u>

5 Income from investments

	Unrestricted funds designated 2025	Unrestricted funds designated 2024
	£	£
Interest receivable	54,711	56,204
	<u>54,711</u>	<u>56,204</u>

6 Charitable activities

	Production of publications 2025	Production of publications 2024
	£	£
Telecommunications	2,403	2,777
Motor and Travel Expenses	6,063	5,667
Light and heat	4,871	1,350
Printing, postage and stationery	-	178
Bank charges	-	39
Cost of Books Sold	349	(5,508)
	<u>13,686</u>	<u>4,503</u>
Share of support costs (see note 7)	2,576	3,369
Share of governance costs (see note 7)	4,900	4,814
	<u>21,162</u>	<u>12,686</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Depreciation	2,576	-	2,576	3,369	3,369
Audit fees	-	2,000	2,000	-	2,000
Accountancy	-	2,900	2,900	-	2,075
Legal and professional	-	-	-	-	739
	<u>2,576</u>	<u>4,900</u>	<u>7,476</u>	<u>3,369</u>	<u>8,183</u>
Analysed between Charitable activities	<u>2,576</u>	<u>4,900</u>	<u>7,476</u>	<u>3,369</u>	<u>8,183</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

There were no employees during the year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 July 2024	55,061	22,528	15,205	155,000	247,794
At 30 June 2025	55,061	22,528	15,205	155,000	247,794
Depreciation and impairment					
At 1 July 2024	53,108	21,625	15,191	146,419	236,343
Depreciation charged in the year	293	135	3	2,145	2,576
At 30 June 2025	53,401	21,760	15,194	148,564	238,919
Carrying amount					
At 30 June 2025	<u>1,660</u>	<u>768</u>	<u>11</u>	<u>6,436</u>	<u>8,875</u>
At 30 June 2024	<u>1,953</u>	<u>903</u>	<u>14</u>	<u>8,581</u>	<u>11,451</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12	Stocks		2025	2024
			£	£
	Finished goods and goods for resale		198,529	198,618
			<u> </u>	<u> </u>
13	Debtors		2025	2024
	Amounts falling due within one year:		£	£
	Trade debtors		-	16
	Other debtors		252	296
	Prepayments and accrued income		4,065	4,323
			<u> </u>	<u> </u>
			4,317	4,635
			<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year		2025	2024
			£	£
	Accruals and deferred income		4,070	2,428
			<u> </u>	<u> </u>
15	Unrestricted funds - designated			
		At 1 July 2024	Incoming resources	At 30 June 2025
		£	£	£
		1,196,070	54,711	1,250,781
		<u> </u>	<u> </u>	<u> </u>
	Previous year:	At 1 July 2023	Incoming resources	At 30 June 2024
		£	£	£
		1,139,866	56,204	1,196,070
		<u> </u>	<u> </u>	<u> </u>
16	Unrestricted funds			
		At 1 July 2024	Incoming resources	Resources expended
		£	£	£
	General funds	1,501,587	74,691	(21,162)
		<u> </u>	<u> </u>	<u> </u>
				<u> </u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

16 Unrestricted funds (Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	1,387,658	126,615	(12,686)	1,501,587

17 Analysis of net assets between funds

	Unrestricted funds general 2025	Unrestricted funds designated 2025	Total 2025
	£	£	£
At 30 June 2025:			
Tangible assets	8,875	-	8,875
Current assets/(liabilities)	1,546,241	1,250,781	2,797,022
	<u>1,555,116</u>	<u>1,250,781</u>	<u>2,805,897</u>

	Unrestricted funds general 2024	Unrestricted funds designated 2024	Total 2024
	£	£	£
At 30 June 2024:			
Tangible assets	11,451	-	11,451
Investments	(56,204)	56,204	-
Current assets/(liabilities)	1,546,340	1,139,866	2,686,206
	<u>1,501,587</u>	<u>1,196,070</u>	<u>2,697,657</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19	Cash generated from operations	2025 £	2024 £
	Surplus for the year	108,240	170,133
	Adjustments for:		
	Investment income recognised in statement of financial activities	(54,711)	(56,204)
	Depreciation and impairment of tangible fixed assets	2,576	3,369
	Movements in working capital:		
	Decrease/(increase) in stocks	89	(38,180)
	Decrease in debtors	318	190
	Increase in creditors	1,642	181
	Cash generated from operations	<u>58,154</u>	<u>79,489</u>

20 Analysis of changes in net funds

The trust had no material debt during the year.

JOHN METCALFE PUBLISHING TRUST

England & Wales - Charity number 263381

Accounts

Charity registration number 263381 (England and Wales)

Charity registration number SC045871 (Scotland)

JOHN METCALFE PUBLISHING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

JOHN METCALFE PUBLISHING TRUST

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Trustees	Mr A R Mears Mr J Young Mr D Munday
Charity number (England and Wales)	263381
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Address: Church Road, Tylers Green, Penn, Buckinghamshire, HP10 8LN.

The charity Trustees are:

Mr Daniel Munday,
Mr John Young,
Mr Allan Mears.

Trustees - all of whom are persons entirely in sympathy with the objectives of the Trust - are appointed only by resolution of a meeting of the trustees, as stated in the Trust Deed.

The Trust's banker is the National Westminster Bank, 1 Penn Road, Beaconsfield, Buckinghamshire, HP9 2PU.

The Independent Examiner for the accounts of the Trust is Susan Drummond, Rouse Partners LLP, 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

Objective

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"To promote the Christian faith, and in particular to promote the publication, printing... and the preaching... of the evangel of Jesus Christ, as revealed by the Lord Jesus Christ and his holy apostles, and recorded in Holy Scripture."

As during the past fifty-one years, the Trust has continued to meet its stated objective of benefiting the public by publishing the evangel of the Lord Jesus Christ by the widespread distribution both in the United Kingdom and abroad of subsidised books and substantial tracts, and by preaching and teaching.

Recorded tapes of past lectures, teaching and addresses are freely distributed. All publications are made available at cost to persons and countries of limited means.

Production

There are now forty-one book titles, both hardback and paperback, and fifty-eight smaller literary works in print. The More Accurate Version of the New Testament, translated from the Received Text by the Rev John Metcalfe, is now available. Revisions were made of books to set forth in order the life and work of the Lord Jesus Christ. Making up of exhausted stocks of books and tracts was carried out to replenish stocks. Printing is no longer carried out in house.

JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Distribution

The highly subsidised books and tracts were again widely distributed during the year in good numbers to bookshops and bookstalls throughout the United Kingdom from the North of Scotland to South West England. The many outlets where these publications were sought-quite apart from bookshops - ranged from abbeys, cathedrals and parish bookstalls through colleges and universities to missions and tourist visitor centers. The Trust was greatly blessed with new openings in many areas and existing customers continued with sizable orders at the time when bookselling was generally reduced. Appreciation was expressed by many recipients of the More Accurate Version of the New Testament. Distribution of publications throughout the world was maintained, a good proportion of which was given freely. The free tape ministry of recorded addresses was in demand both in the United Kingdom and abroad, as in previous years.

Organisation

The voluntary workers engaged in the publishing of books and substantial tracts receive no compensation from the Trust. The book distributors visiting bookshops and bookstalls provide their own travelling expenses. In this way all gifts donated to the Trust go directly and exclusively to the charitable work of publishing the evangel.

Finances

The work is not financed by any appeals for money or by any fund-raising schemes. No tax-saving devices are used and no advertisements are accepted. Gifts to the Trust are preferably anonymous, unless in rare cases this is not possible. In such cases, the donors should be known to the Trust; otherwise gifts are politely returned to the donor. Our dependence is therefore upon the Lord alone for provision, so that we are kept trusting in him and not man, there being no means whereby the donors can be known by or receive praise from us. All praise is to the Lord because his hand is in all that appears in the donations he sends in answer to our petitions to further the work of this charity. Universally recognised outstanding Christian literature is thus made available at far less than cost and, in many cases, at no cost at all to the readers.

The reserves, essentially working capital continually replenished by gifts received, are kept at a sufficient level to meet foreseen annual expenditure on production and the maintenance of equipment.

Through prayer: this work was raised up of God and by prayer alone it is maintained. 'The Lord gave the word: great was the company of those that published it', Psalm 68:11.

Daniel Munday

Mr D Munday

Trustee

Dated: 17.10.24

JOHN METCALFE PUBLISHING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHN METCALFE PUBLISHING TRUST

I report to the Trustees on my examination of the financial statements of John Metcalfe Publishing Trust (the trust) for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 (the 2011 Act). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the trust's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust has prepared its accounts on an accruals basis and is also registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 44 (1) (a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Rouse Partners LLP

Susan Drummond
Rouse Partners LLP
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated:21/10/2024.....

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	121,610	-	121,610	700,789	-	700,789
Charitable activities	4	5,005	-	5,005	4,780	-	4,780
Investments	5	-	56,204	56,204	-	23,000	23,000
Other income	6	-	-	-	10,881	-	10,881
Total income		126,615	56,204	182,819	716,450	23,000	739,450
Expenditure on:							
Charitable activities	7	12,686	-	12,686	97,609	-	97,609
Net incoming resources before transfers		113,929	56,204	170,133	618,841	23,000	641,841
Net income for the year/ Net movement in funds		113,929	56,204	170,133	618,841	23,000	641,841
Fund balances at 1 July 2023		1,387,658	1,139,866	2,527,524	768,817	1,116,866	1,885,683
Fund balances at 30 June 2024		1,501,587	1,196,070	2,697,657	1,387,658	1,139,866	2,527,524

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

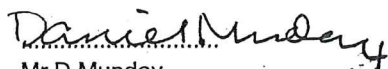
JOHN METCALFE PUBLISHING TRUST

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		11,451		14,820
Current assets					
Stocks	13	198,618		160,438	
Debtors	14	4,635		4,825	
Cash at bank and in hand		2,485,381		2,349,688	
		<u>2,688,634</u>		<u>2,514,951</u>	
Creditors: amounts falling due within one year	15	<u>(2,428)</u>		<u>(2,247)</u>	
Net current assets			<u>2,686,206</u>		<u>2,512,704</u>
Total assets less current liabilities			<u><u>2,697,657</u></u>		<u><u>2,527,524</u></u>
The funds of the trust					
Unrestricted funds - general			1,501,587		1,387,658
Unrestricted funds - designated	16		1,196,070		1,139,866
			<u>2,697,657</u>		<u>2,527,524</u>

The financial statements were approved by the Trustees on 17.10.24


Mr D Munday
Trustee

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	20		79,489		593,978
Investing activities					
Proceeds on disposal of tangible fixed assets		-		18,000	
Investment income received		56,204		23,000	
Net cash generated from investing activities			56,204		41,000
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			135,693		634,978
Cash and cash equivalents at beginning of year			2,349,688		1,714,710
Cash and cash equivalents at end of year			<u>2,485,381</u>		<u>2,349,688</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

John Metcalfe Publishing Trust was constituted by a Trust Deed on 02.07.1973 and is a Registered Charity in England and Wales, No.263381 and a Charity Registered in Scotland, No.SC045871.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming Resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have all been allocated to activities on a basis consistent with the use of resources.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	121,610	183,953
Legacies receivable	-	516,836
	<u>121,610</u>	<u>700,789</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	Sale of publications	Sale of publications
	2024	2023
	£	£
Sales of publications	5,005	4,780

5 Income from investments

	Unrestricted funds designated	Unrestricted funds designated
	2024	2023
	£	£
Interest receivable	56,204	23,000

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	-	10,881

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

7 Charitable activities

	Production of publications 2024 £	Production of publications 2023 £
Telecommunications	2,777	1,749
Motor and Travel Expenses	5,667	5,760
Light and heat	1,350	3,928
Printing, postage and stationery	178	413
Bank charges	39	14
Cost of Books Sold	(5,508)	76,641
	<u>4,503</u>	<u>88,505</u>
Share of support costs (see note 8)	3,369	4,413
Share of governance costs (see note 8)	4,814	4,691
	<u>12,686</u>	<u>97,609</u>

8 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Depreciation	3,369	-	3,369	-	-
Depreciation	-	-	-	4,413	4,413
Audit fees	-	2,000	2,000	-	2,625
Accountancy	-	2,075	2,075	-	1,165
Legal and professional	-	739	739	-	901
	<u>3,369</u>	<u>4,814</u>	<u>8,183</u>	<u>4,413</u>	<u>9,104</u>
Analysed between Charitable activities	<u>3,369</u>	<u>4,814</u>	<u>8,183</u>	<u>4,413</u>	<u>9,104</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

10 Employees

There were no employees during the year.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 July 2023	55,061	22,528	15,205	155,000	247,794
At 30 June 2024	55,061	22,528	15,205	155,000	247,794
Depreciation and impairment					
At 1 July 2023	52,763	21,466	15,186	143,559	232,974
Depreciation charged in the year	345	159	5	2,860	3,369
At 30 June 2024	53,108	21,625	15,191	146,419	236,343
Carrying amount					
At 30 June 2024	1,953	903	14	8,581	11,451
At 30 June 2023	2,298	1,062	19	11,441	14,820

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	198,618	160,438

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	16	786
Other debtors	296	188
Prepayments and accrued income	4,323	3,851
	4,635	4,825

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	53
Accruals and deferred income	2,428	2,194
	2,428	2,247

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

16 Unrestricted funds - designated

	At 1 July 2023	Incoming resources	At 30 June 2024
	£	£	£
	1,139,866	56,204	1,196,070
Previous year:	At 1 July 2022	Incoming resources	At 30 June 2023
	£	£	£
	1,116,866	23,000	1,139,866

17 Unrestricted funds

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	1,387,658	126,615	(12,686)	1,501,587
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	768,817	716,450	(97,609)	1,387,658

18 Analysis of net assets between funds

	Unrestricted funds general 2024	Unrestricted funds designated 2024	Total 2024
	£	£	£
At 30 June 2024:			
Tangible assets	11,451	-	11,451
Investments	(56,204)	56,204	-
Current assets/(liabilities)	1,546,340	1,139,866	2,686,206
	1,501,587	1,196,070	2,697,657

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

		(Continued)		
18	Analysis of net assets between funds	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
	At 30 June 2023:			
	Tangible assets	14,820	-	14,820
	Investments	(23,000)	23,000	-
	Current assets/(liabilities)	1,395,838	1,116,866	2,512,704
		<u>1,387,658</u>	<u>1,139,866</u>	<u>2,527,524</u>
19	Related party transactions			
	There were no disclosable related party transactions during the year (2023 - none).			
20	Cash generated from operations		2024 £	2023 £
	Surplus for the year		170,133	641,841
	Adjustments for:			
	Investment income recognised in statement of financial activities		(56,204)	(23,000)
	Gain on disposal of tangible fixed assets		-	(10,881)
	Depreciation and impairment of tangible fixed assets		3,369	4,413
	Movements in working capital:			
	(Increase) in stocks		(38,180)	(20,066)
	Decrease in debtors		190	1,671
	Increase in creditors		181	-
	Cash generated from operations		<u>79,489</u>	<u>593,978</u>
21	Analysis of changes in net funds			
	The trust had no material debt during the year.			

JOHN METCALFE PUBLISHING TRUST

England & Wales - Charity number 263381

Accounts

Charity registration number 263381 (England and Wales)

Charity registration number SC045871 (Scotland)

JOHN METCALFE PUBLISHING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

JOHN METCALFE PUBLISHING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A R Mears Mr J Young Mr D Munday
Charity number (England and Wales)	263381
Charity number (Scotland)	SC045871
Principal address	Church Road Tylers Green Penn Buckinghamshire HP10 8LN
Independent examiner	Majid Sadeghi Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL

JOHN METCALFE PUBLISHING TRUST

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Balance sheet	5
Notes to the financial statements	7 - 13

JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The John Metcalfe Publishing Trust was constituted by a Trust Deed on 02.07.1973 and is a Registered Charity in England and Wales, No.263381 and a Charity Registered in Scotland, No.SC045871.

Address: Church Road, Tylers Green, Penn, Buckinghamshire, HP10 8LN.

The charity Trustees are:

Mr Daniel Munday,
Mr John Young,
Mr Allan Mears.

Trustees - all of whom are persons entirely in sympathy with the objectives of the Trust - are appointed only by resolution of a meeting of the trustees, as stated in the Trust Deed.

The Trust's banker is the National Westminster Bank, 1 Penn Road, Beaconsfield, Buckinghamshire, HP9 2PU.

The Independent Examiner for the accounts of the Trust is Mr Majid Sadeghi, Rouse Partners LLP, 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

Objective

The object of the Trust is stated in the Trust declaration:

"To promote the Christian faith, and in particular to promote the publication, printing... and the preaching... of the evangel of Jesus Christ, as revealed by the Lord Jesus Christ and his holy apostles, and recorded in Holy Scripture."

As during the past fifty years, for which the Trust now celebrates, the Trust has continued to meet its stated objective of benefiting the public by publishing the evangel of the Lord Jesus Christ by the widespread distribution both in the United Kingdom and abroad of subsidised books and substantial tracts, and by preaching and teaching.

Recorded tapes of past lectures, teaching and addresses are freely distributed. Authorised Version Bibles are made available at cost on request, unless given freely-as is the case with all publications-to persons and countries of limited means.

Production

There are now forty-one book titles, both hardback and paperback, and fifty-eight smaller literary works in print. The More Accurate Version of the New Testament, that occupied the Revd John Metcalfe for the past twenty-one years, is now available. Revisions were made of books to set forth in order the life and work of the Lord Jesus Christ. Making up of exhausted stocks of books and tracts was carried out to replenish stocks. Printing is no longer carried out in house.

JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Distribution

The highly subsidised books and tracts were again widely distributed during the year in good numbers to bookshops and bookstalls throughout the United Kingdom from the North of Scotland to South West England. The many outlets where these publications were sought- quite apart from bookshops- ranged from abbeys, cathedrals and parish bookstalls through colleges and universities to missions and tourist visitor centers. The Trust was greatly blessed with new openings in many areas and existing customers continued with sizable orders. Appreciation was expressed by many recipients of the More Accurate Version of the New Testament. Distribution of publications throughout the world was maintained in good numbers, a large proportion of which was given freely. The free tape ministry of recorded addresses was well in demand both in the United Kingdom and abroad, as in previous years.

Organisation

The voluntary workers engaged in the publishing of books and substantial tracts receive no compensation from the Trust. The book distributors visiting bookshops and bookstalls provide their own travelling expenses. In this way all gifts donated to the Trust go directly and exclusively to the charitable work of publishing the evangel.

Finances

The work is not financed by any appeals for money or by any fund-raising schemes. No tax-saving devices are used and no advertisements are accepted. Gifts to the Trust are preferably anonymous, unless in rare cases this is not possible. In such cases, the donors should be known to the Trust; otherwise gifts are politely returned to the donor. Our dependence is therefore upon the Lord alone for provision, so that we are kept trusting in him and not man, there being no means whereby the donors can be known or receive any praise from us. All praise is to the Lord because his hand is all that appears in the donations he sends in answer to our petitions to further the work of this charity. Universally recognised outstanding Christian literature is thus made available at far less cost and, in many cases, at no cost at all to the readers.

The reserves, essentially working capital continually replenished by gifts received, are kept at a sufficient level to meet foreseen annual expenditure on production and the maintenance of equipment.

Through prayer this work was raised up of God and by prayer alone it is maintained. 'The Lord gave the word: great was the company of those that published it', Psalm 68:11.

ARMears

Mr A R Mears

Trustee

Dated: 7.10.2023

JOHN METCALFE PUBLISHING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHN METCALFE PUBLISHING TRUST

I report to the Trustees on my examination of the financial statements of John Metcalfe Publishing Trust (the trust) for the year ended 30 June 2023.

Responsibilities and basis of report

As the Trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 (the 2011 Act). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the trust's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust has prepared its accounts on an accruals basis and is also registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 44 (1) (a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Majid Sadeghi
Rouse Partners LLP
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 10/10/23

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	700,789	-	700,789	113,580	-	113,580
Charitable activities	4	4,780	-	4,780	2,880	-	2,880
Investments	5	-	23,000	23,000	43	1,455	1,498
Other income	6	10,881	-	10,881	-	-	-
Total income		716,450	23,000	739,450	116,503	1,455	117,958
Expenditure on:							
Charitable activities	7	97,609	-	97,609	57,840	-	57,840
Net incoming resources before transfers		618,841	23,000	641,841	58,663	1,455	60,118
Net income for the year/ Net movement in funds		618,841	23,000	641,841	58,663	1,455	60,118
Fund balances at 1 July 2022		768,817	1,116,866	1,885,683	710,154	1,115,411	1,825,565
Fund balances at 30 June 2023		1,387,658	1,139,866	2,527,524	768,817	1,116,866	1,885,683

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

JOHN METCALFE PUBLISHING TRUST

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		14,820		26,352
Current assets					
Stocks	13	160,438		140,372	
Debtors	14	4,825		6,496	
Cash at bank and in hand		2,349,688		1,714,710	
		<u>2,514,951</u>		<u>1,861,578</u>	
Creditors: amounts falling due within one year	15	<u>(2,247)</u>		<u>(2,247)</u>	
Net current assets			2,512,704		1,859,331
Total assets less current liabilities			<u>2,527,524</u>		<u>1,885,683</u>
Income funds					
Unrestricted funds - designated			1,139,866		1,116,866
Unrestricted funds - general			1,387,658		768,817
			<u>2,527,524</u>		<u>1,885,683</u>

The financial statements were approved by the Trustees on **7.10.2023**

AR Mears

Mr A R Mears
Trustee

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		593,978		18,783
Investing activities					
Proceeds on disposal of tangible fixed assets		18,000		-	
Investment income received		23,000		1,498	
Net cash generated from investing activities			41,000		1,498
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			634,978		20,281
Cash and cash equivalents at beginning of year			1,714,710		1,694,429
Cash and cash equivalents at end of year			2,349,688		1,714,710

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

John Metcalfe Publishing Trust was constituted by a Trust Deed on 02.07.1973 and is a Registered Charity in England and Wales, No.263381 and a Charity Registered in Scotland, No.SC045871.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming Resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have all been allocated to activities on a basis consistent with the use of resources.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	183,953	113,580
Legacies receivable	516,836	-
	<u>700,789</u>	<u>113,580</u>

The Major legacy was from the late Ian Kemp totalling £506,836.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities

	Sale of publications	Sale of publications
	2023	2022
	£	£
Sales of publications	4,780	2,859
Other income	-	21
	<u>4,780</u>	<u>2,880</u>

5 Investments

	Unrestricted funds designated 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Interest receivable	23,000	43	1,455	1,498
	<u>23,000</u>	<u>43</u>	<u>1,455</u>	<u>1,498</u>

6 Other income

	Unrestricted funds general 2023 £	Total 2022 £
Net gain on disposal of tangible fixed assets	10,881	-
	<u>10,881</u>	<u>-</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Charitable activities

	Production of publications 2023 £	Production of publications 2022 £
Telecommunications	1,749	1,725
Motor and Travel Expenses	5,760	5,651
Light and heat	3,928	1,533
Printing, postage and stationery	413	2,608
Bank charges	14	8
Printing and production costs	76,641	32,695
	<u>88,505</u>	<u>44,220</u>
Share of support costs (see note 8)	4,413	9,682
Share of governance costs (see note 8)	4,691	3,938
	<u>97,609</u>	<u>57,840</u>

8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Depreciation	4,413	-	4,413	8,163	8,163
Independent Examiner Fee	-	2,625	2,625	-	2,000
Medical Expenses	-	901	901	-	712
Accountancy fees	-	1,165	1,165	-	1,226
(Profit)/Loss on disposal of motor vehicle	-	-	-	1,519	1,519
	<u>4,413</u>	<u>4,691</u>	<u>9,104</u>	<u>9,682</u>	<u>13,620</u>
Analysed between Charitable activities	<u>4,413</u>	<u>4,691</u>	<u>9,104</u>	<u>9,682</u>	<u>13,620</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

10 Employees

There were no employees during the year.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 July 2022	55,061	22,528	15,205	185,000	277,794
Disposals	-	-	-	(30,000)	(30,000)
At 30 June 2023	55,061	22,528	15,205	155,000	247,794
Depreciation and impairment					
At 1 July 2022	52,358	21,278	15,180	162,626	251,442
Depreciation charged in the year	405	188	6	3,814	4,413
Eliminated in respect of disposals	-	-	-	(22,881)	(22,881)
At 30 June 2023	52,763	21,466	15,186	143,559	232,974
Carrying amount					
At 30 June 2023	2,298	1,062	19	11,441	14,820
At 30 June 2022	2,703	1,250	25	22,374	26,352

13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	160,438	140,372

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	786	1,261
Other debtors	188	253
Prepayments and accrued income	3,851	4,982
	4,825	6,496

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

15 Creditors: amounts falling due within one year						
				2023		2022
				£		£
	Trade creditors			53		53
	Accruals and deferred income			2,194		2,194
				<u>2,247</u>		<u>2,247</u>
16 Analysis of net assets between funds						
	Unrestricted funds	Designated funds	Total Unrestricted funds		Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
	Fund balances at 30 June 2023 are represented by:					
	Tangible assets	14,820	-	14,820	26,352	-
	Current assets/(liabilities)	2,512,704	-	2,512,704	1,859,331	-
		<u>2,527,524</u>	<u>-</u>	<u>2,527,524</u>	<u>1,885,683</u>	<u>-</u>
		<u><u>2,527,524</u></u>	<u><u>-</u></u>	<u><u>2,527,524</u></u>	<u><u>1,885,683</u></u>	<u><u>-</u></u>
17 Related party transactions						
	There were no disclosable related party transactions during the year (2022 - none).					
18 Cash generated from operations						
				2023		2022
				£		£
	Surplus for the year			641,841		60,118
	Adjustments for:					
	Investment income recognised in statement of financial activities			(23,000)		(1,498)
	(Gain)/loss on disposal of tangible fixed assets			(10,881)		1,519
	Depreciation and impairment of tangible fixed assets			4,413		8,163
	Movements in working capital:					
	(Increase) in stocks			(20,066)		(48,511)
	Decrease/(increase) in debtors			1,671		(551)
	(Decrease) in creditors			-		(457)
	Cash generated from operations			<u>593,978</u>		<u>18,783</u>
19 Analysis of changes in net funds						
	The trust had no debt during the year.					

JOHN METCALFE PUBLISHING TRUST
Church Road
Tylers Green
Peen
Bucks
HP10 8LN

Majid Sadeghi
Rouse Partners
55 Station Road
Beaconsfield
Bucks
HP9 1QL

Dear Sirs

We confirm to the best of our knowledge and belief, the following representations given to you in connection with your independent examination of the Trust' accounts for the year ended 30th June 2023.

1. We acknowledge as trustees our responsibility for making accurate representations to you and for the accounts which you have independently examined for the Trust. All the accounting records have been made available to you for the purpose of your independent examination and all the transactions undertaken by the Trust have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee meetings, have been made available to you.
2. We confirm that the trust has full title to all assets disclosed in the accounts and these assets are primarily used for the purpose of the trust's activities.
3. The Trust has no liabilities or contingent liabilities other than those disclosed in the accounts.
4. There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the accounts.
5. The Trust has had, at no time during the year, any arrangement, transaction, or agreement to provide credit facilities (including loans, quasi-loans, or credit transactions) for trustees, nor to guarantee or provide security for such matters.
6. We confirm that we are not aware of any related party matters that require disclosure.
7. The Trust has not contracted for, nor authorised, any capital expenditure.
8. We confirm that there has been no possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Trust conducts its business, namely the Financial Reporting Standard applicable in

the UK and Republic of Ireland (FRS 102) Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 (the 2011 Act).

9. We confirm that all the donations received in the year relate to gifts made to the trust and were made for general purpose of the trust
10. We confirm that we are not aware of any reason why the tax status of the Trust may be jeopardised.
11. We confirm that there are no unadjusted independent examination differences identified during the current independent examination and pertaining to the latest period presented.

Yours faithfully

AR Means

Trustee

Date 7.10.2023

John Metcalfe Publishing Trust
Signed on behalf of the Board of Trustees

JOHN METCALFE PUBLISHING TRUST

England & Wales - Charity number 263381

Accounts

JOHN METCALFE PUBLISHING TRUST



Charity reporting is up to date (on time)

Charity number: 263381

Charity overview

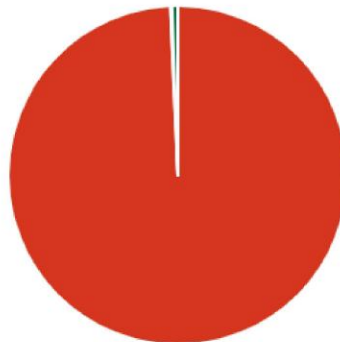
Activities - how the charity spends its money

Publishes the Evangel of the Lord Jesus Christ for the benefit of all the world by the widespread distribution, both in the UK & abroad, of subsidised books, substantial tracts & a quarterly magazine; by preaching, teaching & lectures open to all who wish to attend & for which no collections are taken & no charge is made; by the free distribution of recorded tapes of past lectures, teaching & addresses

Income and expenditure

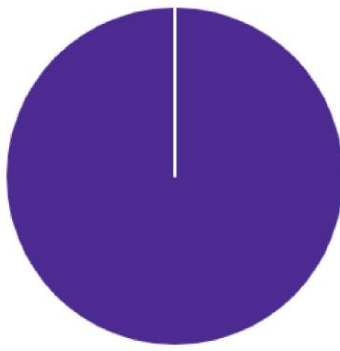
Data for financial year ending 30 June 2021

**Total income:
£588,698**



Donations and legacies	£584.58k
Charitable activities	£980
Other trading activities	£0
Investments	£3.14k
Other	£0

**Total expenditure:
£55,193**

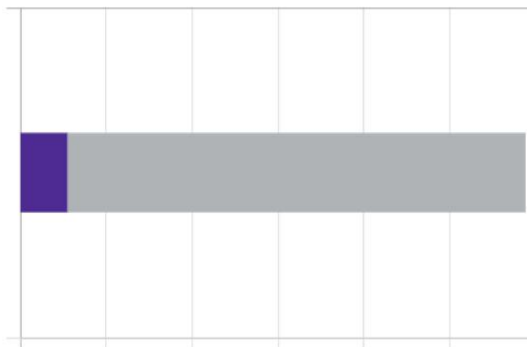


Raising funds	£0
Charitable activities	£55.19k
Other	£0

£0 investments gains (losses)

Charitable expenditure

► [Charitable expenditure](#)



Income generation and governance	£0
Charitable expenditure	£55.19k
Retained for future use	£533.51k

People



4 Trustee(s)

Employees with total benefits over £60,000

No employees have total benefits over £60k for this charity

Fundraising

This charity raises funds from the

Trading

This charity does not have any trading

Trustee payments

No trustees receive any remuneration,

public but does not
work with
professional
fundraisers or
commercial
participators.

subsidiaries.

payments or
benefits from the
charity.

What, who, how, where

What the charity does:	Religious Activities
Who the charity helps:	The General Public/mankind
How the charity helps:	Provides Services Other Charitable Activities
Where the charity operates:	Throughout England And Wales

Governance

Registration history:	29 August 1973: Standard registration
Organisation type:	Other
Other names:	No other names
Gift aid:	Not recognised by HMRC for gift aid
Other regulators:	No information available
Policies:	No policies declared
Land and property:	This charity does not own and/or lease land or property

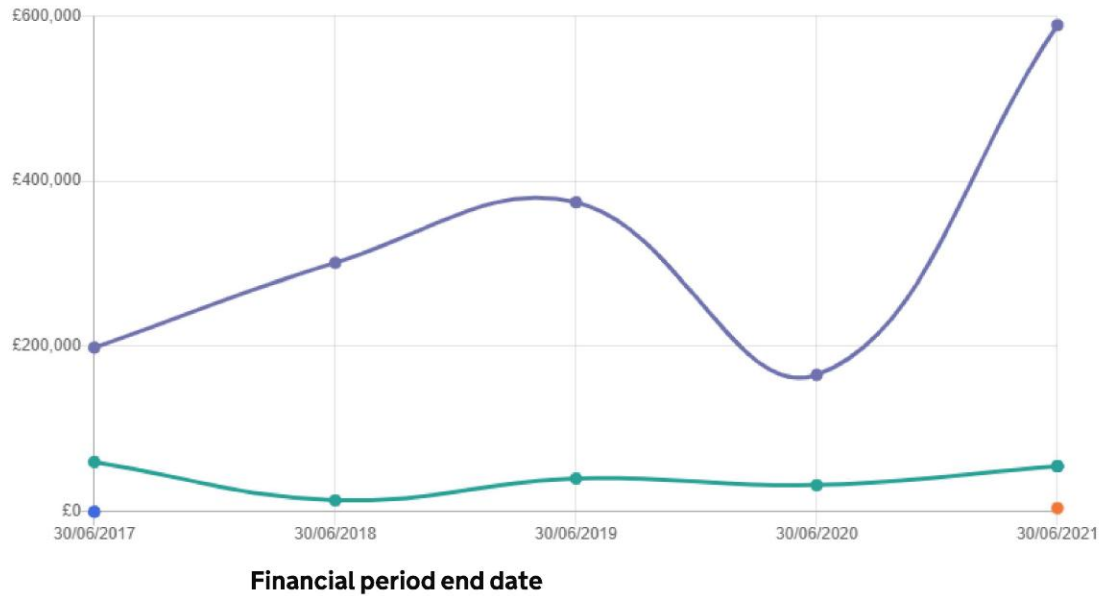
Trustees

Trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries. Generally trustees are treasurer, chair, board member etc. The trustees are responsible for keeping this list up to date and can do this by updating their details as they happen through the [online service](#)

4 Trustee(s)

Name	Role	Date of appointment	Other trusteeships	Reporting status of other trusteeships
Daniel Munday	Trustee	26 December 2019	None on record	
PHILIP NICHOL	Trustee	26 December 2019	None on record	
Allan Roger Mears	Trustee	07 March 2019	None on record	
John Young	Trustee	20 December 2017	None on record	

Financial history



	Income / Expenditure	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/2021
<input checked="" type="checkbox"/>	Total gross income	£198.55k	£300.99k	£374.26k	£165.47k	£588.70k
<input checked="" type="checkbox"/>	Total expenditure	£60.30k	£13.76k	£40.24k	£32.21k	£55.19k
<input checked="" type="checkbox"/>	Income from government contracts	£0	N/A	N/A	N/A	N/A
<input checked="" type="checkbox"/>	Income from government grants	£0	N/A	N/A	N/A	N/A
<input checked="" type="checkbox"/>	Income - Donations and legacies	N/A	N/A	N/A	N/A	£584.58k
<input type="checkbox"/>	Income - Other trading activities	N/A	N/A	N/A	N/A	£0
<input type="checkbox"/>	Income - Charitable activities	N/A	N/A	N/A	N/A	£98.5k
<input type="checkbox"/>	Income - Endowments	N/A	N/A	N/A	N/A	£0
<input type="checkbox"/>	Income - Investment	N/A	N/A	N/A	N/A	£3.14k
<input type="checkbox"/>	Income - Other	N/A	N/A	N/A	N/A	£0
<input type="checkbox"/>	Income - Legacies	N/A	N/A	N/A	N/A	£354.26k

	Income / Expenditure	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/202
<input checked="" type="checkbox"/>	Expenditure - Charitable activities	N/A	N/A	N/A	N/A	£55.19
<input type="checkbox"/>	Expenditure - Raising funds	N/A	N/A	N/A	N/A	£0
<input checked="" type="checkbox"/>	Expenditure - Governance	N/A	N/A	N/A	N/A	£4.31
<input type="checkbox"/>	Expenditure - Grants institution	N/A	N/A	N/A	N/A	£0
<input type="checkbox"/>	Expenditure - Investment management	N/A	N/A	N/A	N/A	£0
<input type="checkbox"/>	Expenditure - Other	N/A	N/A	N/A	N/A	£0

Assets and liabilities

► [Definitions for assets and liabilities](#)

	Asset / Liability	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/2021
<input checked="" type="checkbox"/>	Own use assets	N/A	N/A	N/A	N/A	£36.03k
<input checked="" type="checkbox"/>	Long-term investments	N/A	N/A	N/A	N/A	£0
<input checked="" type="checkbox"/>	Other assets	N/A	N/A	N/A	N/A	£1.79m
<input checked="" type="checkbox"/>	Defined benefit pension scheme asset or liability	N/A	N/A	N/A	N/A	£0
<input type="checkbox"/>	Total liabilities	N/A	N/A	N/A	N/A	£2.70k

Accounts and annual returns

This table shows the charity's record of submitting annual returns, accounts and trustees' annual report (TAR) for the last five financial periods.

Title	Reporting year	Date received	Received	Download
Annual return	30 June 2021	05 October 2021	On time	
Accounts and TAR	30 June 2021	05 October 2021	On time	Download
Annual return	30 June 2020	04 November 2020	On time	
Accounts and TAR	30 June 2020	04 November 2020	On time	Download
Annual return	30 June 2019	12 December 2019	On time	
Accounts and TAR	30 June 2019	12 December 2019	On time	Download
Annual return	30 June 2018	21 November 2018	On time	
Accounts and TAR	30 June 2018	21 November 2018	On time	Download
Annual return	30 June 2017	05 December 2017	On time	
Accounts and TAR	30 June 2017	05 December 2017	On time	Download

Governing document

Details of the type of governing document the charity has and when it was established.
It is not the full text of the charity's governing document.

DECLARATION OF TRUST DATED 2ND JULY 1973

Charitable objects

TO PROMOTE THE CHRISTIAN FAITH AND IN PARTICULAR TO PROMOTE THE PUBLICATION, PRINTING, USE, DISSEMINATION AND RECORDING OF RELIGIOUS WRITINGS PAPERS AND OTHER CHATTELS AND THE PUBLIC READING AND DISCUSSION OF SUCH WORKS AND THE PREACHING OF THE GOSPEL OF JESUS CHRIST AS DELIVERED BY THE LORD JESUS CHRIST AND THE APOSTLES AND RECORDED IN HOLY SCRIPTURE.

Area of benefit

The area the charity can operate in, as set out in its governing document.

NOT DEFINED

Contact information

Address: JOHN METCALFE PUBLISHING TRUST
CHURCH ROAD
PENN
HIGH WYCOMBE
HP10 8LN

Phone: 01494813174

Email: paul@fishpartnership.co.uk

Website: No information available

JOHN METCALFE PUBLISHING TRUST

England & Wales - Charity number 263381

Accounts

Charity Registration No. 263381 (England and Wales)

Charity Registration No. SC045871 (Scotland)

JOHN METCALFE PUBLISHING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

JOHN METCALFE PUBLISHING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A R Mears
Mr J Young
Mr D Munday
Mr P Nichol

Charity number (England and Wales)

283381

Charity number (Scotland)

SC045871

Principal address

Church Road
Tylers Green
Penn
Buckinghamshire
HP10 8LN

Independent examiner

Majid Sadeghi
Rouse Partners LLP
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

JOHN METCALFE PUBLISHING TRUST

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JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The John Metcalfe Publishing Trust was constituted by a Trust Deed on 02.07.1973 and is a registered charity in England and Wales, No.263381 and a Charity Registered in Scotland, No.SC045871.

Address: Church Road, Tylers Green, Penn, Buckinghamshire, HP10 8LN.

The charity Trustees are:

Mr Daniel Munday,
Mr Philip Nichol,
Mr John Young,
Mr Allan Mears.

Trustees - all of whom are persons entirely in sympathy with the objectives of the Trust - are appointed only by resolution of a meeting of the trustees, as stated in the Trust Deed.

The Trust's banker is the National Westminster Bank, 1 Penn Road, Beaconsfield, Buckinghamshire, HP9 2PU.

The Independent Examiner for the accounts of the Trust is Mr Majid Sadeghi, Rouse Partners LLP, 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

Objective

The object of the Trust is stated in the Trust declaration:

"To promote the Christian faith, and in particular to promote the publication, printing... and the preaching... of the evangel of Jesus Christ, as revealed by the Lord Jesus Christ and his holy apostles, and recorded in Holy Scripture."

As throughout the past forty-eight years, the Trust has continued to meet its stated objective of benefiting the public by publishing the evangel of the Lord Jesus Christ by the widespread distribution in both the United Kingdom and abroad of subsidised books, substantial tracts, and the quarterly journal and by preaching and teaching.

Recorded tapes of past lectures, teaching and addresses are freely distributed. Authorised Version Bibles are made available at cost on request, unless given freely - as is the case with all publications - to persons and countries of limited means.

Production

There are now forty-one book titles, both hardback and paperback, and fifty-eight smaller literary works in print. Two numbers of Volume 35 of the quarterly journal, 'The Ministry of the New Testament', only were published owing to coronavirus restrictions. Making up of exhausted stocks of tracts was carried out to replenish stocks. Printing is no longer carried out in the house. The greater part of the time of the key voluntary workers was devoted to continue preparation for publication of the manuscript for the More Accurate Version of the New Testament, finally completed, that occupied the Revd John Metcalfe for the past twenty-one years.

Distribution

Distribution of the highly subsidised publications of the Trust in the United Kingdom was unavoidably curtailed during the year by the lockdown imposed by the government on account of the plague of coronavirus, so that bookshops and other outlets were closed. Individual orders for publications continued to be met. The free tape ministry of recorded addresses was in good demand both in the United Kingdom and abroad, as in previous years.

JOHN METCALFE PUBLISHING TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Organisation

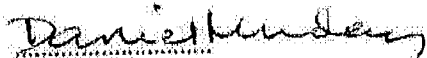
The voluntary workers engaged in the publishing of books, substantial tracts and the quarterly journal receive no compensation from the Trust. The book distributors visiting bookshops and bookstalls provide their own travelling expenses. In this way all gifts donated to the Trust go directly and exclusively to the charitable work of publishing the evangel.

Finances

The work is not financed by and appeals for money or by and fund-raising schemes. No tax-saving devices are used and no advertisements are accepted. Gifts to the Trust are preferably anonymous, unless in rare cases this is not possible. In such cases, the donors should be known to the Trust; otherwise gifts are politely returned to the donor. Our dependence is therefore upon the Lord alone for provision, so that we are kept trusting in him and not man, there being no means whereby the donors can be known or receive any praise from us. All praise is to the Lord because his hand is all that appears in the donations he sends us in answer to our petitions to further the work of this charity. Universally recognised outstanding Christian literature is thus made available at far less cost and, in many cases, at no cost at all to the readers.

The reserves, essentially working capital continually replenished by gifts received, are kept at a sufficient level to meet foreseen annual expenditure on production and the maintenance equipment.

Through prayer this work was raised up of God and by prayer alone it is maintained. @The Lord gave the word: great was the company of those that published it', Psalm 68:11.



Mr D Munday

Trustee

Dated: 2/10/21

JOHN METCALFE PUBLISHING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JOHN METCALFE PUBLISHING TRUST

I report to the Trustees on my examination of the financial statements of John Metcalfe Publishing Trust (the trust) for the year ended 30 June 2021.

Responsibilities and basis of report

As the Trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 (the 2011 Act). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the trust's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust has prepared its accounts on an accruals basis and is also registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

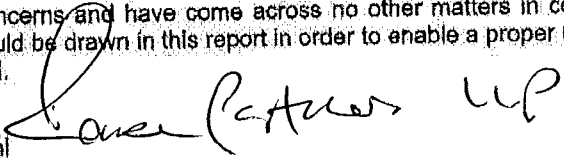
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 44 (1) (a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Majid Sadeghi
Rouse Partners LLP
55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 4/10/2021

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	584,582	-	584,582	91,334	67,732	159,066
Charitable activities	4	980	-	980	2,199	-	2,199
Investments	5	16	3,120	3,136	506	3,698	4,204
Total income		585,578	3,120	588,698	94,039	71,430	165,469
Expenditure on:							
Charitable activities	6	55,193	-	55,193	32,213	-	32,213
Net incoming resources before transfers		530,385	3,120	533,505	61,826	71,430	133,256
Gross transfers between funds		-	-	-	(300,000)	300,000	-
Net income for the year/ Net movement in funds		530,385	3,120	533,505	(238,174)	371,430	133,256
Fund balances at 1 July 2020		179,769	1,112,291	1,292,060	417,941	740,863	1,158,804
Fund balances at 30 June 2021		710,154	1,115,411	1,825,565	179,767	1,112,293	1,292,060

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

JOHN METCALFE PUBLISHING TRUST

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		36,034		47,315
Current assets					
Stocks	11	91,861		86,973	
Debtors	12	5,945		903	
Cash at bank and in hand		1,694,429		1,159,080	
		<u>1,792,235</u>		<u>1,246,956</u>	
Creditors: amounts falling due within one year	13	<u>(2,704)</u>		<u>(2,211)</u>	
Net current assets			1,789,531		1,244,745
Total assets less current liabilities			<u>1,825,565</u>		<u>1,292,060</u>
Income funds					
Unrestricted funds - designated			1,115,411		1,112,293
Unrestricted funds - general			710,154		179,767
			<u>1,825,565</u>		<u>1,292,060</u>

The financial statements were approved by the Trustees on 21/10/2021

Daniel Munday
Mr D Munday
Trustee

JOHN METCALFE PUBLISHING TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		532,213		147,067
Investing activities					
Investment income received		3,136		4,204	
Net cash generated from investing activities			3,136		4,204
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			535,349		151,271
Cash and cash equivalents at beginning of year			1,159,080		1,007,809
Cash and cash equivalents at end of year			<u>1,694,429</u>		<u>1,159,080</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming Resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have all been allocated to activities on a basis consistent with the use of resources.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial Instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Donations and gifts	230,318	91,334	67,732	159,066
Legacies receivable	354,264	-	-	-
	<u>584,582</u>	<u>91,334</u>	<u>67,732</u>	<u>159,066</u>

During the year the Trust received legacy income of £354,264 from the Estate of the late Hilda Renshaw. This amount represents final residuary entitlement as confirmed by the executors of the Estate after the granting of probate.

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Charitable activities

	Sale of publications	Sale of publications
	2021	2020
	£	£
Sales of publications	980	2,199

5 Investments

	Unrestricted funds general	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	16	3,120	3,136	506	3,698	4,204

6 Charitable activities

	Production of publications	Production of publications
	2021	2020
	£	£
Telephone expense	1,436	2,301
Motor and Travel Expenses	5,535	3,558
Light and heat	1,341	1,403
Other professional fees	1,441	1,259
Hire of Equipment	1,326	635
Bank charges	4	2
Sundry	752	-
Printing and production cost	27,763	6,455
	39,598	15,613
Share of support costs (see note 7)	11,282	14,916
Share of governance costs (see note 7)	4,313	1,684
	55,193	32,213

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	11,282	-	11,282	14,916	-	14,916
Independent Examiner Fee	-	2,000	2,000	-	1,350	1,350
Medical Expenses	-	2,313	2,313	-	300	300
Benevolent Donations	-	-	-	-	34	34
	<u>11,282</u>	<u>4,313</u>	<u>15,595</u>	<u>14,916</u>	<u>1,684</u>	<u>16,600</u>
Analysed between Charitable activities	<u>11,282</u>	<u>4,313</u>	<u>15,595</u>	<u>14,916</u>	<u>1,684</u>	<u>16,600</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

There were no employees during the year.

10 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2020	55,061	22,528	15,205	212,000	304,794
At 30 June 2021	<u>55,061</u>	<u>22,528</u>	<u>15,205</u>	<u>212,000</u>	<u>304,794</u>
Depreciation and Impairment					
At 1 July 2020	51,320	20,799	15,161	170,199	257,479
Depreciation charged in the year	561	259	11	10,450	11,281
At 30 June 2021	<u>51,881</u>	<u>21,058</u>	<u>15,172</u>	<u>180,649</u>	<u>268,760</u>
Carrying amount					
At 30 June 2021	<u>3,180</u>	<u>1,470</u>	<u>33</u>	<u>31,351</u>	<u>36,034</u>
At 30 June 2020	<u>3,741</u>	<u>1,729</u>	<u>44</u>	<u>41,801</u>	<u>47,315</u>

JOHN METCALFE PUBLISHING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	91,861	86,973

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	470	75
Other debtors	208	463
Prepayments and accrued income	5,267	365
	<u>5,945</u>	<u>903</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,704	2,211

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 30 June 2021 are represented by:						
Tangible assets	36,034	-	36,034	47,315	-	47,315
Current assets/ (liabilities)	319,860	1,469,671	1,789,531	132,454	1,112,291	1,244,745
	<u>355,894</u>	<u>1,469,671</u>	<u>1,825,565</u>	<u>179,769</u>	<u>1,112,291</u>	<u>1,292,060</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).