

REGISTERED COMPANY NUMBER: 01345395 (England and Wales)
REGISTERED CHARITY NUMBER: 275116

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
GO TEACH PUBLICATIONS LIMITED**

Heywood Shepherd
Chartered Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

a. Policies and objectives

The objective of the Company is to advance the Christian faith primarily but not exclusively through the production of Bible-teaching materials for use with children and young people. The said materials are made available for sale throughout the United Kingdom and beyond.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake, and, in particular, the special guidance on charities publishing material for use with children and young people.

b. Main activities undertaken to further the Charity's purposes for Public Benefit

The Charity produces a range of Sunday School publications and supporting teaching aids designed to:

- a) Introduce children to and broaden their knowledge of the bible.
- b) Accurately reflect the bible text.
- c) Develop an understanding of Christianity and how it applies to everyday life.

Achievements and performance

a. Key Financial Performance Indicators

In determining the key financial performance indicators of this Charity, the following are noted:

- a) The level and margins achieved on the supply of Bible-teaching material.
- b) The impact the attendance at exhibitions has on the level of turnover.
- c) Maintaining strict control over the level of expenditure incurred on support.

b. Review of activities, especially during the Covid pandemic

For this current company year, we have experienced the effects of the Covid-19 virus affecting the company. The sale figures for February and March were down and a number of credits had to be issued to bookshops in March for unsold products as the Covid pandemic hit home. Almost all our customer base was closed overnight in the Government's first lockdown announcement, which affected churches, its children and youth work and also bookshops who sold our materials. Later in the year, as lockdown was eased for many, but church activities continued to be restricted - Sunday school, youth and children's work ceased in church buildings and were not able to re-start when other things were being slowly introduced in society.

Our sales dropped to below 10% of expected levels for the materials we had in stock and the production of new materials were halted.

The Government furlough scheme was used, but the company made the staff wages up to 100%.

Thankfully our customer base was aware of the situation we were facing and many sent donations. We had, and made use of a Donation matching offer (up to £5,000) and this resulted in many more donations which exceeded that amount. Co-operation with another Christian company, who made an offer to act as distributors for our material saved us staff and distribution costs.

Small grants from the Cheshire East Council and our use of the furlough scheme has meant we have not had to touch our reserve fund at all over the year and we currently have 4 months finances in reserve. As to the future - Covid could possibly/probably affect the company as a going concern. The likelihood is that this current Financial Year will be just as hard, if not harder, than the previous - as we simply do not know when children's & youth work will be able to re-start fully in churches, or if they would be at the levels they were happening prior to Covid - and then, if and when they do, the question remains if churches will have changed how they do things, or continue to do things in the "new normal" to which they have become accustomed. We simply cannot predict what effect the Pandemic will have on us as we go into the 2021-2022 financial year as this will depend on future lockdowns and regulations as they are continued or lifted and how quickly churches etc. reopen and what they are allowed to do.

Also as Directors we want to say that as a Christian company, we have been encouraged that God has provided for us through the furlough scheme, large and small donations and also rent breaks that do not need to be re-paid in the future.

c. Fundraising activities/Income generation

Go Teach has no plans to use the services of a fundraiser to seek support of any of its current activities.

d. Investment policy and performance

The company does not invest monies in shares, but places any surplus funds in deposit accounts to earn interest prior to it being withdrawn for use within the company's activities.

The Income Units held by the COIF Charities Investment Fund, are held as short-term investments whilst the Board of Trustees consider whether the Units should be held long term or be disposed of as soon as appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

FINANCIAL REVIEW

Financial review

a. Going concern

After making appropriate enquiries, the trustees had a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future in 2021 if our customer base reopens in September. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies. Obviously the Covid-19 pandemic has closed churches and Sunday Schools, has already had an adverse effect on sales and measures have been put in place to minimize the loss of income. To monitor this the Trustees are meeting on a monthly basis, as in such uncertain times we are doing all we can to maintain the company as a going concern.

b. Reserves policy

The company endeavours to maintain a reserves policy whereby funds equivalent to three months Administration expenses are held within bank accounts. In addition, reserves are transferred from the general fund to ensure that no designated or restricted fund produces a deficit.

At 31 January 2021, unrestricted net current assets totalled £90,285 well in excess of three months Administration expenses which for the year ended 31 January 2021 was £38,676.

FUTURE PLANS

a. Future developments

It is likely that the downward trend in Sunday School attendance will continue to be reflected in the sale of Go Teach materials. However, it seems as if Go Teach suffered less than others during the year of account and it is hoped that the quality of our publications will help to ensure that our share of the market does not diminish.

Go Teach Publications continues to consider new publications and materials and make every effort to ensure that the publications are relevant to today's children.

The Company's new premises at Paradise Mill, Park Lane, Macclesfield, SK11 6TL were moved into in June 2019 and have proved most suitable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Structure, governance and management

a. Constitution

The company is constituted under a Memorandum of Association dated 22 December 1977 and is a registered charity number 275116. The company is limited by guarantee.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

In accordance with Articles 34 to 37:

Mr Gareth Jones, who was due to step down at 2020 AGM, tendered his resignation in May 2020 due to personal circumstances. We are looking to strengthen the Board of Directors and have had three people nominated in April 2021 for a supporting body.

c. Organisational structure and decision making.

The Board meets periodically throughout the year to discuss issues and vote on matters arising. This financial year we plan to meet monthly, but have additional meetings if necessary.

d. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate the exposure to the major risks even in light of the Covid crisis.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01345395 (England and Wales)

Registered Charity number

275116

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

Registered office

Paradise Mill
Park Lane
Macclesfield
Cheshire
SK11 6TL

Trustees

Miss T Jones
G James Chair and Trustee
Mrs E Brady
G Jones (resigned 11.5.20)
K I Davies

Company Secretary

L Leighton

Independent Examiner

Mr N A Kennington
Heywood Shepherd
Chartered Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

Bankers

CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Go Teach Publications Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GO TEACH PUBLICATIONS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 June 2021 and signed on its behalf by:

G James - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GO TEACH PUBLICATIONS LIMITED

Independent examiner's report to the trustees of Go Teach Publications Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Mr N A Kennington
Heywood Shepherd
Chartered Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

30 June 2021

GO TEACH PUBLICATIONS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021**

		2021	2020
		Unrestricted	Total funds
		funds	
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		21,594	628
Charitable activities			
General		60,731	205,302
Investment income	2	433	457
Other income		42,352	-
Total		125,110	206,387
EXPENDITURE ON			
Raising funds		2,177	5,049
Charitable activities			
General		122,056	154,395
Support costs		36,604	48,723
Goverance costs		2,072	1,013
Total		162,909	209,180
Net gains on investments		515	1,738
NET INCOME/(EXPENDITURE)		(37,284)	(1,055)
RECONCILIATION OF FUNDS			
Total funds brought forward		138,439	139,494
TOTAL FUNDS CARRIED FORWARD		101,155	138,439

The notes form part of these financial statements

GO TEACH PUBLICATIONS LIMITED

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021

		2021	2020
		Unrestricted funds	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	5,829	5,059
Investments	7	13,541	13,026
		19,370	18,085
CURRENT ASSETS			
Stocks	8	30,311	32,352
Debtors	9	5,149	16,263
Cash at bank and in hand		61,203	92,123
		96,663	140,738
CREDITORS			
Amounts falling due within one year	10	(6,378)	(11,884)
NET CURRENT ASSETS		90,285	128,854
TOTAL ASSETS LESS CURRENT LIABILITIES		109,655	146,939
CREDITORS			
Amounts falling due after more than one year	11	(8,500)	(8,500)
NET ASSETS		101,155	138,439
FUNDS	14		
Unrestricted funds		101,155	138,439
TOTAL FUNDS		101,155	138,439

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

GO TEACH PUBLICATIONS LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:

G James - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals 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 been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES - continued**Company status**

The company is a UK company limited by guarantee. The members of the company are the Trustees named in the Trustee report. The registered office is as detailed in the Trustees report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. INVESTMENT INCOME

	2021	2020
	Unrestricted funds	Total funds
	£	£
Income from listed investment	397	389
Deposit account interest	36	68
	<u>433</u>	<u>457</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	1,454	1,274
Hire of plant and machinery	886	600
Deficit on disposal of fixed assets	-	294
	<u>-</u>	<u>2,168</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

There were no Trustee expenses during the year.

5. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	104,933	110,019
Other pension costs	2,253	2,131
	<u>107,186</u>	<u>112,150</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1
Editorial	3	3
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2020	200	23,008	23,208
Additions	-	2,224	2,224
	<u>200</u>	<u>25,232</u>	<u>25,432</u>
At 31 January 2021			
DEPRECIATION			
At 1 February 2020	30	18,119	18,149
Charge for year	30	1,424	1,454
	<u>60</u>	<u>19,543</u>	<u>19,603</u>
At 31 January 2021			
NET BOOK VALUE			
At 31 January 2021	<u>140</u>	<u>5,689</u>	<u>5,829</u>
At 31 January 2020	<u>170</u>	<u>4,889</u>	<u>5,059</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2020	13,026
Revaluations	515
	<u>13,541</u>
At 31 January 2021	
NET BOOK VALUE	
At 31 January 2021	<u>13,541</u>
At 31 January 2020	<u>13,026</u>

There were no investment assets outside the UK.

8. STOCKS

	2021 £	2020 £
Stocks	<u>30,311</u>	<u>32,352</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,397	10,399
Other debtors	60	720
VAT	1,487	1,789
Prepayments and accrued income	1,205	3,355
	<u>5,149</u>	<u>16,263</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	2,347	6,757
Social security and other taxes	2,150	2,142
Accruals and deferred income	1,881	2,985
	<u>6,378</u>	<u>11,884</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 12)	<u>8,500</u>	<u>8,500</u>

12. LOANS

Other loans comprise loans from;
 Evangelical Movement of Wales £1,000. The loan is unsecured, interest free and with no fixed terms of repayment.

Grace Baptist Ministry to the Young £7,500, is a long term form of finance to the company and only becomes repayable in the event of a winding up of Go Teach Ltd. This was confirmed by them in 2018.

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	12,000	868
Between one and five years	36,000	868
	<u>48,000</u>	<u>1,736</u>

The lease payments above are for a new operating lease agreement for the rental of the property First Floor Lower Paradise Mill which is currently under negotiation. The term of the agreement is from 2019 to 2024. As a result of Covid-19 there have been delays with finalising the lease agreement.

The agreement is for £12,000 per annum.

14. MOVEMENT IN FUNDS

	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
General fund	127,743	(37,799)	89,944
Grace Baptist Ministry to the Young	6,000	-	6,000
Evangelical Movement of Wales	250	-	250
Revaluation reserve	4,446	515	4,961
	<u>138,439</u>	<u>(37,284)</u>	<u>101,155</u>
TOTAL FUNDS	<u>138,439</u>	<u>(37,284)</u>	<u>101,155</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,110	(162,909)	-	(37,799)
Revaluation reserve	-	-	515	515
	<u>125,110</u>	<u>(162,909)</u>	<u>515</u>	<u>(37,284)</u>
TOTAL FUNDS	<u>125,110</u>	<u>(162,909)</u>	<u>515</u>	<u>(37,284)</u>

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
General fund	130,536	(2,793)	127,743
Grace Baptist Ministry to the Young	6,000	-	6,000
Evangelical Movement of Wales	250	-	250
Revaluation reserve	2,708	1,738	4,446
	<u>139,494</u>	<u>(1,055)</u>	<u>138,439</u>
TOTAL FUNDS	<u>139,494</u>	<u>(1,055)</u>	<u>138,439</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,387	(209,180)	-	(2,793)
Revaluation reserve	-	-	1,738	1,738
	<u>206,387</u>	<u>(209,180)</u>	<u>1,738</u>	<u>(1,055)</u>
TOTAL FUNDS	<u>206,387</u>	<u>(209,180)</u>	<u>1,738</u>	<u>(1,055)</u>

15. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charged represents contributions payable by the company to the fund and amounted to £2,253 (2020 - £2,131). At the balance sheet date there were nil contributions outstanding.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

17. GRACE BAPTIST MINISTRY TO THE YOUNG

During the year ended 31 January 2009, The Grace Baptist Ministry to the Young made £10,672.48 available to Go Teach Publications Limited. The funds were to be utilised as follows: £5,000 was to be used to increase participators funding to £6,000, £5,500 was to be used to increase the existing loan up to £7,500 and the remaining £172.48 was to be taken as a gift to Unrestricted Funds.

There was no restriction on the use of the funds made available.

The funds comprised COIF Charities Investment Fund Units valued on transfer at £8,560.95 and the remainder in cash.

At the 31st January 2021 these investments were valued at £13,541, an increase of £515. This increase has been used to restore the value of the loan to Go Teach Publications Limited to £7,500, its initial value, and £4,981 has been credited to a revaluation reserve.

The Loan from The Grace Baptist Ministry to the Young of £7,500 has been treated as only repayable in the event of a winding up of Go Teach Limited.

GO TEACH PUBLICATIONS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	21,594	628
Investment income		
Income from listed investment	397	389
Deposit account interest	36	68
	<u>433</u>	<u>457</u>
Charitable activities		
Charity trading income	60,731	205,302
Other income		
JRS Grant	34,852	-
Local Government Grant	7,500	-
	<u>42,352</u>	<u>-</u>
Total incoming resources	125,110	206,387
EXPENDITURE		
Raising donations and legacies		
Advertising	2,177	5,049
Charitable activities		
Wages	94,688	98,840
Printing	14,242	33,017
Distribution	8,181	18,642
Subcontract	4,945	3,893
	<u>122,056</u>	<u>154,392</u>
Support costs		
Management		
Wages	10,245	11,179
Pensions	2,253	2,131
Hire of plant and machinery	886	600
Rent, rates and water	9,413	11,880
Insurance	647	1,178
Light and heat	-	(18)
Telephone	877	1,211
Postage and stationery	356	944
Sundries	84	744
Honoraria	1,851	4,072
Travel	438	2,241
Professional	619	920
Repair & maintenance	266	338
Computer supplies & support	4,776	6,243
Photocopier	1,087	1,468
Carried forward	33,798	45,131

This page does not form part of the statutory financial statements

GO TEACH PUBLICATIONS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	2021 £	2020 £
Management		
Brought forward	33,798	45,131
Subscriptions	-	43
Depreciation of tangible and heritage assets	1,454	1,274
Loss on sale of tangible fixed assets	-	294
	35,252	46,742
Finance		
Bank charges	1,352	1,984
Governance costs		
Legal fees	509	-
Independent examiners fees	1,550	1,000
Companies House fees	13	13
	2,072	1,013
Total resources expended	162,909	209,180
Net expenditure before gains and losses	(37,799)	(2,793)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	515	1,738
Net expenditure	(37,284)	(1,055)

This page does not form part of the statutory financial statements