

**MAYFLOWER CHRISTIAN BOOKSHOPS
CHARITY TRUST**

TRADING AS

MAYFLOWER CHRISTIAN BOOKSHOP

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021**

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MAYFLOWER CHRISTIAN BOOKSHOPS CHARITY TRUST
TRADING AS MAYFLOWER CHRISTIAN BOOKSHOP
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in presenting their report and the Financial Statements of the Charity for the year ended 31 March 2021.

Reference and Administrative Details of the Charity

The charity's full name is The Mayflower Christian Bookshops Charity Trust. Its registration number with the Charity Commission is 282845. The principal office of the charity is: 114 Spring Road, Bitterne, Southampton, SO19 2QB.

The charity Trustees during the year were as follows:-

Mr R Patten
Pastor M Stocker (Chairman)
Mr M Taylor

Structure, Governance & Management

The governing documents of the charity comprise a Deed of Covenant dated 31 March 1977 and a Trust Deed dated 17 March 1981.

Recommendations as to suitable trustees may be made by officers and members of Spring Road Evangelical Church. The actual selection and appointment is then made by the existing Trustees.

The charity is managed by a part-time Bookshop Manager, who is appointed by the trustees and supported by approximately 12 volunteers all of whom are members of, or associated with, Spring Road Evangelical Church.

Objects and Activities

The objects of the Charity are the advancement of the Christian faith by the establishment of a Christian Bookshop or Bookshops for the sale and distribution of Christian books and literature; and to prepare, print, publish and sell, wholesale or retail, such Christian books and literature.

Achievements and Performance

The charity has continued its work of distributing Bibles, good Christian books and other literature, Sunday School materials and Day School Resources Manuals.

MAYFLOWER CHRISTIAN BOOKSHOPS CHARITY TRUST
TRADING AS MAYFLOWER CHRISTIAN BOOKSHOP
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 (Continued)

Achievements and Performance (cont.)

For much of the year under review, the charity's shop was affected by the impact of the coronavirus pandemic, as a result of which it had to close for a period. However, the shop was able to re-open once the lockdown was lifted, and the adverse effects of the lockdown were offset by government grants.

Public Benefit

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned above have all been for the public benefit.

Financial Review

The results for the period are set out on page 4. The Trustees regularly review the reserves of the charity to ensure that sufficient liquid funds are available to meet ongoing obligations, maintaining the deposit account for emergency reserves, after which the assets would be used for collateral. A buffer loan, initially £2,000, is available from Spring Road Evangelical Church.

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The Charity has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

Grants Policy

Discounts are given on purchases made by pastors, students studying for the Christian ministry and Christian organisations.

Registered Office:
114, Spring Road
Bitterne
Southampton, SO19 2QB

By Order of the Trustees

Trustee

Date: 20 January 2022

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
MAYFLOWER CHRISTIAN BOOKSHOPS CHARITY TRUST
TRADING AS MAYFLOWER CHRISTIAN BOOKSHOP**

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 4 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

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

20 January 2021

MAYFLOWER CHRISTIAN BOOKSHOP

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Statement of Financial Activities for the Year Ended 31 March 2021

| | Note | 2021 Unrestricted £ | 2021 Restricted £ | 2021 Total £ | 2020 Unrestricted £ | 2020 Restricted £ | 2020 Total £ |
|---|------|---------------------------|-------------------------|--------------------|---------------------------|-------------------------|--------------------|
| Incoming Resources | | | | | | | |
| Voluntary income | | 9,489 | 82 | 9,571 | 674 | 61 | 735 |
| Grants received | | 19,907 | - | 19,907 | - | - | - |
| Activities for generating funds: | | | | | | | |
| Sales (stationery & similar items) | | 3,168 | - | 3,168 | 6,065 | - | 6,065 |
| Investment & rental income | | 6,724 | - | 6,724 | 6,615 | - | 6,615 |
| Incoming resources from charitable activities: | | | | | | | |
| Sales (Christian literature) | | 7,355 | - | 7,355 | 11,513 | - | 11,513 |
| Total Incoming Resources | | 46,643 | 82 | 46,725 | 24,867 | 61 | 24,928 |
| Resources Expended | | | | | | | |
| Cost of Generating Funds: | 2 | 2,536 | - | 2,536 | 3,851 | - | 3,851 |
| Charitable Expenditure | 3 | 33,011 | - | 33,011 | 26,133 | 493 | 26,626 |
| Total Resources Expended | | 35,547 | - | 35,547 | 29,984 | 493 | 30,477 |
| Net Incoming/(Outgoing) Resources before transfers | | 11,096 | 82 | 11,178 | (5,117) | (432) | (5,549) |
| Transfer between Funds | | - | - | - | 1,250.00 | (1,250) | - |
| Movement in Funds | | 11,096 | 82 | 11,178 | (3,867) | (1,682) | (5,549) |
| Funds brought forward | | 30,821 | 200,211 | 231,032 | 34,688 | 201,893 | 236,581 |
| Funds carried forward | | 41,917 | 200,293 | 242,210 | 30,821 | 200,211 | 231,032 |

The notes on pages 6 to 10 form part of these accounts.

MAYFLOWER CHRISTIAN BOOKSHOP

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Balance Sheet as at 31 March 2021

| | Note | 2021 Unrestricted £ | 2021 Restricted £ | 2021 Total £ | 2020 Unrestricted £ | 2020 Restricted £ | 2020 Total £ |
|-----------------------------|------|---------------------------|-------------------------|--------------------|---------------------------|-------------------------|--------------------|
| <u>Fixed Assets</u> | | | | | | | |
| Tangible Fixed Assets | 6 | 897 | 200,000 | 200,897 | 1,496 | 200,000 | 201,496 |
| <u>Current Assets</u> | | | | | | | |
| Stocks | 7 | 21,485 | - | 21,485 | 21,569 | - | 21,569 |
| Debtors | 8 | 2,854 | - | 2,854 | 1,348 | - | 1,348 |
| Cash at bank & in hand | | 18,907 | 293 | 19,200 | 9,105 | 211 | 9,316 |
| | | 43,246 | 293 | 43,539 | 32,022 | 211 | 32,233 |
| <u>Creditors</u> | | | | | | | |
| Amounts due within one year | 9 | 2,226 | - | 2,226 | 2,697 | - | 2,697 |
| Net Current Assets | | 41,020 | 293 | 41,313 | 29,325 | 211 | 29,536 |
| Net Assets | | 41,917 | 200,293 | 242,210 | 30,821 | 200,211 | 231,032 |
| Financed by: | | | | | | | |
| <u>Funds</u> | 7 | 41,917 | 200,293 | 242,210 | 30,821 | 200,211 | 231,032 |

Approved by the Trustees on 20 January 2022

Trustee

Trustee

The notes on pages 6 to 10 form part of these accounts.

Notes to the Financial Statements for the Year ended 31 March 2021

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements:

(a) Accounting Convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, subject to the disclosure exemptions permitted for smaller entities. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, with the exception of the revaluation of freehold property.

(b) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(c) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or contractual obligation to pay for expenditure and is net of VAT which is recoverable.

(d) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £250, other than freehold property, are capitalised and included at cost less accumulated depreciation. Depreciation is provided on all such assets on a straight-line basis at a rate of 20%, in order to write them off over their expected useful lives.

The freehold property has an estimated useful life that renders the associated depreciation to be immaterial, and accordingly no provision for depreciation is made. This asset is subject to regular reviews to consider whether any material increase or impairment in its value has occurred. In the year under review, the trustees have concluded that the book value based on a revaluation carried in a prior year is reasonable, so no adjustment has been made.

(e) Going concern

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

MAYFLOWER CHRISTIAN BOOKSHOP

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Notes to the Financial Statements for the Year ended 31 March 2021 (Cont.)

| 2. Cost of Generating Funds | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 |
|---|---------------------|-------------------|---------------|---------------------|-------------------|---------------|
| | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> |
| | £ | £ | £ | £ | £ | £ |
| Advertising | 255 | - | 255 | 203 | - | 203 |
| Fundraising trading: cost of goods sold | 2,281 | - | 2,281 | 3,648 | - | 3,648 |
| | 2,536 | - | 2,536 | 3,851 | - | 3,851 |
| 3. Charitable Activities | | | | | | |
| <u>Core Costs</u> | | | | | | |
| Christian books & related expenses | 4,395 | - | 4,395 | 6,495 | 493 | 6,988 |
| Staff costs | 7,939 | - | 7,939 | 8,610 | - | 8,610 |
| | 12,334 | - | 12,334 | 15,105 | 493 | 15,598 |
| <u>Support Costs</u> | | | | | | |
| Rates & Water | 548 | - | 548 | 1,656 | - | 1,656 |
| Light & Heat | 1,489 | - | 1,489 | 2,402 | - | 2,402 |
| Cleaning & Refuse collection | 43 | - | 43 | 100 | - | 100 |
| Building & equipment maintenance | 13,604 | - | 13,604 | 2,712 | - | 2,712 |
| Insurance | 2,951 | - | 2,951 | 1,647 | - | 1,647 |
| Photocopier & printing costs | 341 | - | 341 | 837 | - | 837 |
| Bank charges | 96 | - | 96 | - | - | - |
| Depreciation | 599 | - | 599 | 599 | - | 599 |
| | 19,671 | - | 19,671 | 9,953 | - | 9,953 |
| <u>Administration Expenses</u> | | | | | | |
| Telephone & internet | 445 | - | 445 | 441 | - | 441 |
| Miscellaneous | 21 | - | 21 | 109 | - | 109 |
| Independent Examination | 540 | - | 540 | 525 | - | 525 |
| | 1,006 | - | 1,006 | 1,075 | - | 1,075 |
| | 33,011 | - | 33,011 | 26,133 | 493 | 26,626 |

Notes to the Financial Statements for the Year ended 31 March 2021 (Cont.)

| | 2021 <u>Unrestricted</u> £ | 2021 <u>Restricted</u> £ | 2021 <u>Total</u> £ | 2020 <u>Unrestricted</u> £ | 2020 <u>Restricted</u> £ | 2020 <u>Total</u> £ |
|----------------------|----------------------------------|--------------------------------|---------------------------|----------------------------------|--------------------------------|---------------------------|
| 4. Employees | | | | | | |
| Wages and Salaries | 9,069 | - | 9,069 | 8,538 | - | 8,538 |
| Pension scheme costs | 85 | - | 85 | 72 | - | 72 |
| Less: JRS receipts | (1,215) | - | (1,215) | - | - | - |
| | 7,939 | - | 7,939 | 8,610 | - | 8,610 |

The average number of employees was 1 (2020, 1).

5. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Expenses incurred on behalf of the charity totalling £nil were paid to 1 trustee (2020: £nil).

6. Fixed Assets

| | <u>Freehold Property</u> | <u>Furniture & Fittings</u> | <u>Other Equipment</u> | <u>Total</u> |
|--------------------------|------------------------------|-------------------------------------|----------------------------|----------------|
| <u>Cost</u> | | | | |
| Brought forward | 200,000 | 3,122 | 22,252 | 225,374 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| Carried forward | 200,000 | 3,122 | 22,252 | 225,374 |
| <u>Depreciation</u> | | | | |
| Brought forward | - | 3,122 | 20,756 | 23,878 |
| Charge for the Year | - | - | 599 | 599 |
| Written out on disposals | - | - | - | - |
| Carried forward | - | 3,122 | 21,355 | 24,477 |
| Net Book Value, 31/03/21 | 200,000 | - | 897 | 200,897 |

MAYFLOWER CHRISTIAN BOOKSHOP

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Notes to the Financial Statements for the Year ended 31 March 2021 (Cont.)

6. Fixed Assets (continued)

| | Freehold Property | Furniture & Fittings | Other Equipment | Total |
|--|----------------------|-------------------------|--------------------|---------|
| Net Book Value, 31/03/20 | 200,000 | - | 1,496 | 201,496 |
| <u>Net book value 2021 represented by:</u> | | | | |
| Unrestricted Funds | - | - | 897 | 897 |
| Restricted Funds | 200,000 | - | - | 200,000 |
| | 200,000 | - | 897 | 200,897 |

| | 2021 Unrestricted £ | 2021 Restricted £ | 2021 Total £ | 2020 Unrestricted £ | 2020 Restricted £ | 2020 Total £ |
|-------------------------------------|---------------------------|-------------------------|--------------------|---------------------------|-------------------------|--------------------|
| 7. Stocks | | | | | | |
| Books & other zero-rated items | 19,603 | - | 19,603 | 19,419 | - | 19,419 |
| Stationery (Standard-rated for VAT) | 1,882 | - | 1,882 | 2,150 | - | 2,150 |
| | 21,485 | - | 21,485 | 21,569 | - | 21,569 |

8. Debtors

| | | | | | | |
|-----------------------------------|--------------|----------|--------------|--------------|----------|--------------|
| Trade Debtors less doubtful debts | 118 | - | 118 | 56 | - | 56 |
| VAT Refund due | 2,212 | - | 2,212 | - | - | - |
| Other debtors & Prepayments | 346 | - | 346 | 1,189 | - | 1,189 |
| Gift Aid refund due | 178 | - | 178 | 103 | - | 103 |
| | 2,854 | - | 2,854 | 1,348 | - | 1,348 |

9. Creditors

| | | | | | | |
|-------------------------------|--------------|----------|--------------|--------------|----------|--------------|
| Trade and other Creditors | 1,686 | - | 1,686 | 2,136 | - | 2,136 |
| Other taxes & social security | - | - | - | 36 | - | 36 |
| Accruals | 540 | - | 540 | 525 | - | 525 |
| | 2,226 | - | 2,226 | 2,697 | - | 2,697 |

MAYFLOWER CHRISTIAN BOOKSHOP

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Notes to the Financial Statements for the Year ended 31 March 2021 (Cont.)**10. Restricted Funds**Endowment Fund

This fund holds the freehold property at 114, Spring Road, Bitterne, Southampton.

Mayflower Bible Notes and Lessons Fund

To finance the production and distribution of Mayflower Bible Notes.

| | 2021 | 2021 | 2021 | 2021 | 2021 | 2020 | 2020 | 2020 | 2020 | 2020 |
|------------------------------------|----------------|-----------------------|----------|-----------|----------------|----------------|-----------------------|--------------|----------------|----------------|
| | | Movement in Resources | | Fund | | | Movement in Resources | | Fund | |
| Fund Name | B/f | Incoming | Outgoing | Transfers | C/f | B/f | Incoming | Outgoing | Transfers | C/f |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Endowment Fund | 200,000 | - | - | - | 200,000 | 200,000 | - | - | - | 200,000 |
| New equipment fund | - | - | - | - | - | 1,250 | - | - | (1,250) | - |
| Mayflower Bible Notes & Lessons | 211 | 82 | - | - | 293 | 643 | 61 | (493) | - | 211 |
| | 200,211 | 82 | - | - | 200,293 | 201,893 | 61 | (493) | (1,250) | 200,211 |

11. Related party transactions

During the year under review the charity received grants totalling £nil (2020: £nil) from Spring Road Evangelical Church, a church of which all of the charity's trustees are members.

In the year, the charity sold items to the value of £444 (2020: £1,461) to the church.

At 31 March 2021, the church owed the charity £57 (2020: £288).

**MAYFLOWER CHRISTIAN BOOKSHOPS
CHARITY TRUST**

TRADING AS

MAYFLOWER CHRISTIAN BOOKSHOP

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021**

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The Trustees have pleasure in presenting their report and the Financial Statements of the Charity for the year ended 31 March 2021.

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