

KINGSTON BIBLE TRUST

England & Wales · Charity number 295332

Details

Status Registered

Legal form Other

Registered 1986-10-13

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

Contact

Address Kingston Bible Trust
12 Wembley Gardens
Lancing
BN15 9LX

Phone 01903764373

Email sales@kingstonbibletrust.co.uk

Website www.kingstonbibletrust.co.uk

Activities

Objects: TO PROVIDE FOR THE INCREASE AND IMPROVEMENT OF CHRISTIAN KNOWLEDGE AND THE SPREAD OF THE GOSPEL AS EXEMPLIFIED IN THE WRITINGS AND WORKS OF J N DARBY F E RAVEN JAMES TAYLOR SENIOR AND THEIR SUCCESSORS OTHER THAN JAMES TAYLOR JUNIOR AND IN PARTICULAR FOR THE PURCHASE PRINTING PUBLICATION AND DISTRIBUTION OF BIBLES AND OTHER CHRISTIAN LITERATURE WITH A VIEW TO THE DISTRIBUTION OR SALE OF THE SAME EITHER GRATUITOUSLY OR AT SUCH OTHER PRICE (INCLUDING AT A PRICE LESS THAN COST) AS THE TRUSTEES FROM TIME TO TIME SHALL THINK FIT.

Activities: We continue to pursue the charity's main object "The increase and improvement of Christian knowledge and the spread of the Gospel." We distribute at cost or less, Darby Bibles, Bible concordances, Bible dictionaries, ministries of J.N. Darby, F.E. Raven, J.B. Stoney, J. Taylor Senior and similar works, and also Gospel tracts either directly or through sellers of such material.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£43,923	£78,705	-	-
2023-12-31	£48,177	£39,811	-	-
2022-12-31	£54,309	£23,459	-	-
2021-12-31	£15,644	£44,803	-	-
2020-12-31	£61,477	£54,756	-	-

Trustees

Name	Role	Appointed
OLIVER WATSON	Chair	2013-10-04
GORDON JAMES MACKENZIE		
JEREMY EDWARD FIELDER		

KINGSTON BIBLE TRUST

England & Wales - Charity number 295332

Accounts

Charity number: 295332

Kingston Bible Trust

Unaudited

Trustees' Report and Financial Statements

For the year ended 31 December 2024

Kingston Bible Trust

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Kingston Bible Trust

Reference and Administrative Details of the Charity, its Trustees and Advisers For the year ended 31 December 2024

Trustees	O Watson J E Fielder G J Mackenzie
Charity registered number	295332
Principal office	12 Wembley Gardens Lancing West Sussex BN15 9LX
Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
Bankers	National Westminster Bank plc 21 East Street Shoreham By Sea West Sussex BN43 5ZP HSBC 1-3 Warwick Street Worthing West Sussex BN11 3DE
Solicitors	Rix & Kay Solicitors LLP 7 The Drive Hove East Sussex BN3 3JS

Kingston Bible Trust

Trustees' Report For the year ended 31 December 2024

The Trustees present their annual report together with the financial statements of the Kingston Bible Trust for the 1 January 2024 to 31 December 2024.

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (effective 1 January 2019) applicable in the UK and Republic of Ireland, and the Charities Act 2011.

Objectives and activities

a. Policies and objectives

In accordance with its Trust Deed of June 1972, the Kingston Bible Trust provides bibles, hymn books, and printed Christian ministry at or below, cost, and sometimes, (where genuine financial and spiritual need is deemed to exist), gratuitously, worldwide.

The Charity operates according to its original Trust deed of 1972 (updated on 21st November 1997 and 27th June 2007). The trustees endeavour to ensure supply of Christian literature is available to meet the spiritual needs of enquirers throughout the world, for the increase of Christian knowledge and the gospel concerning salvation through Jesus Christ.

A vast number of items were sent to recipients outside of the UK. One order alone, was for approximately 1,000 items sent to the USA.

Demand for free of charge items is often met by means of the supply of used items, for example, second-hand bibles. Some new items are available free of charge by means of a case by case consideration.

Although online ordering and email contact is encouraged, a telephone option is available for general enquiries and assistance, or for spiritual guidance as far as we are able. It will, however, sometimes be necessary to leave a message requesting a call back.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Contribution made by volunteers

Much work has been undertaken by a volunteer, (and others in a more general way), in specific regard to reprinting of articles and books, proof reading etc.

The trustees acknowledge this with gratitude.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2024

Achievements and performance

a. Main achievements of the Charity

The trustees undertake regular monitoring of demand for literature, and continue to reprint items accordingly.

Demand for Gospel tracts remains stable. The Trust also notes that there is a strong requirement for the stock/supply of bibles. More bibles are on order by the Charity at a cost of tens of thousands of pounds, in order to manage and meet this demand.

Bookshops and some individuals have been ordering large quantities of literature. It should be noted, however, that the Charity is glad to supply small or large quantities of items.

Sales, given the increasingly unstable financial environment, were within or slightly above expected and forecasted income/expenditure. Orders are generally met within a reasonable time-frame.

Postal costs, (and in many instances, printing/publishing costs), are almost always subsidised by the Trust.

Costs of reprinting items is, in some cases, five or more times catalogue list prices. This issue is under continuing review, despite the trustees seeking to supply published material at affordable costs and charitable pricing.

No fundraising is carried out by the Charity. The trustees remain grateful to those responsible for gifts and financial contributions, as these are very valuable to the aims and very existence of the Trust.

Throughout 2024, interest rates remained stable, and reserves are wisely invested, it is believed, the accounts being reviewed at least monthly.

Allocated Trust funds invested in NS&I (National savings and Investments), the trustees believe, yield a reliable and good interest rate upon invested savings.

Maintenance of the depot is undertaken as required. "Gardening" is undertaken generally by one trustee who visits every month and supplies tools, time, and input of energy, generating 3-5 bags of garden waste upon each visit.

Portable Appliance Testing, insurance, etc, is taken care of and overseen, at the Trust's depot. This includes fire extinguisher maintenance.

Many items such as refreshments, practical aids/packing materials for distribution of literature, accommodation, etc, were unclaimed by the trustees in order to further the charitable benefits of the Trust.

Some publications have been in increasing demand, to the extent of various items becoming extremely depleted or out of stock. This is constantly under consideration, including analysing demand over previous years, versus current reprinting costs. A printing company in Dublin have reproduced several items at very reasonable cost. The same firm provide a very acceptable print run of the Trust's bi-monthly periodical produced/edited by the Chairman of the Charity.

The trustees are unpaid, other than for the reclaiming of some expenses where applicable.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2024

b. Reserves policy

It has been, and remains, the policy of the Trust to maintain sufficient reserves for expenditure and overheads of the Charity's depot for a period of several months without income. In the current financial climate, the trustees feel this to be appropriate and reasonable.

Funds are easily transferable between investment and current accounts.

c. Material investments policy

The Trust's policy on investment is that funds should be safely entrusted to banking institutions, whilst easily accessible with little/no notice period or surcharge.

d. Principal risks and uncertainties

Since the introduction of the policy of, "payment before supply," of goods ordered, there is a lower financial risk deemed to exist than previously.

The trustees collaborate regularly with the Charity's accountants and main support contacts.

The limited number of personnel working directly on behalf of the Charity, besides long distance travel of the trustees involved for meeting at the Trust's depot, has also been considered and is under review.

Malware/virus threats etc are taken into account in relation to correspondence and day to day operation of the Charity.

The Trust's depot is well maintained and is insured appropriately. Regular maintenance is undertaken. During 2024 the Charity depot's building roofing felt was replaced.

Energy suppliers were changed to provide a better value for money option concerning ongoing day to day running costs of the depot.

Perhaps the greatest risk to the Charity, in the current age, would be the suppression of the expression of faith in the Lord Jesus.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2024

e. Financial report

The charity's position is robust financially, with sound investment of capital, and a currently healthy demand for items stocked at, and distributed from, the Trust's registered address.

As previously, the investment of funds is closely monitored. All contracts (energy supply etc) are, likewise, monitored closely and reviewed regularly.

One area of vital importance regarding safe storage of stock, is the regulation of reasonable temperature at the Charity's depot. This is reviewed every month.

At the time of this report, unrestricted funds were in excess of £350,000, It should, however, be borne in mind that printing costs often amount to thousands of pounds, besides the necessity of other ongoing maintenance costs. Between £150,000 to £200,000 is reserved as contingency funding, though this may vary according to costs of publishing and distribution demands, but is carefully monitored from month to month.

The Trust benefits from gifts and personal contributions (such as when a purchaser pays above the asking price for items supplied, although it is helpful for accurate accounting, that if this is intended, it is made clear upon payment). Invested funds in NS&I yield a good rate of interest.

Public fundraising is not carried out by the trustees, nor it is their intention to do so in future.

The Charity had funds of £444,548 at 31 December 2024 (2023: £475,260), of which £76,672 (2023: £76,672) were endowment funds. Net losses amounted to £30,712 (2023: net income of £12,051). Of the Charity's total funds at the year end £220,000 (2023: £220,000) were held as fixed asset investments. The Charity had free reserves at the year end of £132,007 (2023: £162,494).

Ordering of items is simplified whenever items are placed directly by means of the website, which generates a unique order number. The final cost of items, including postage, will be applied and can be paid by following the on-screen instructions.

Thanks to all who supported the Charity throughout 2024 - financially and/or prayerfully.

Structure, governance and management

a. Constitution

The Kingston Bible Trust was established by legal statute on 29th June 1972 replacing an earlier Trust Deed, dated 1st October 1932 in respect of the Stow Hill Bible and Tract Depot, but which continues to uphold the provisions of the earlier deed. The two deeds are very similar, the objectives of the Kingston Bible Trust being to provide for the increase and improvement of Christian knowledge, and the furtherance of the glad tidings, and in particular, for the purchase, printing, and publication, of bibles and other Christian literature, with a view to the distribution of the same, either gratuitously or at cost price or less, as is deemed fit by the Trustees. Some of the older publications are withdrawn (especially where stock is depleted and reprint costs unrealistic to demand) whilst the trustees continue to seek to meet the terms and objectives of the 1972 Trust Deed, and as updated on 21 November 1997 and 27 June 2007.

The Kingston Bible Trust was entered on the Register of Charities on 13th October 1986. This statement serves to confirm that the trustees have paid regard to the Commission's general guidance on public benefit whilst also taking into account requirements of the Charity Commissioners for England and Wales, such as governance and regulation for appointment of trustees. Trustees act on an unpaid basis claiming only expenses relevant to their work/travel in connection with the Trust.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trust may only appoint trustees who are domicile in majority, in England and Wales. Selection of a replacement trustee is made according to unanimity of the remaining trustees.

Trustees are elected and co-opted under the terms of the current Trust deed.

c. Related party relationships

The capital from the former "Tamworth Meeting Room fund," represents a permanent endowment and cannot be expended. It is held with the intention of augmenting the income of Kingston Bible Trust. The income is therefore recognised as unrestricted income.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Jeremy Fielder 21 Oct 2025 10:03:25 BST (UTC +1)

J E Fielder (Trustee)

Date: 21 October 2025

Kingston Bible Trust

Statement of Trustees' responsibilities For the year ended 31 December 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have opted to reappoint Kreston Reeves LLP as the independent examiner's for the 2024 year end.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Jeremy Fielder 21 Oct 2025 10:03:25 BST (UTC +1)

.....
J E Fielder
Trustee

Date: 21 October 2025

Kingston Bible Trust

Independent Examiner's Report For the year ended 31 December 2024

Independent Examiner's Report to the Trustees of Kingston Bible Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Lucy Hammond 21 Oct 2025 15:43:59 BST (UTC +1)

Dated: 21 October 2025

Lucy Hammond BSc FCA

Kreston Reeves LLP

9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Kingston Bible Trust**Statement of financial activities
For the year ended 31 December 2024**

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	2	-	-	-	15,839
Charitable activities	3	31,394	-	31,394	29,338
Investments	4	12,529	4,070	16,599	6,685
Total income and endowments		43,923	4,070	47,993	51,862
Expenditure on:					
Charitable activities		78,705	-	78,705	39,811
Total expenditure		78,705	-	78,705	39,811
Net (expenditure)/income		(34,782)	4,070	(30,712)	12,051
Transfers between funds	13	4,070	(4,070)	-	-
Net movement in funds		(30,712)	-	(30,712)	12,051
Reconciliation of funds:					
Total funds brought forward		398,588	76,672	475,260	463,209
Net movement in funds		(30,712)	-	(30,712)	12,051
Total funds carried forward		367,876	76,672	444,548	475,260

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 20 form part of these financial statements.

Kingston Bible Trust**Balance Sheet
As at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	15,869	16,094
Investments	9	220,000	220,000
		235,869	236,094
Current assets			
Stocks	10	31,394	60,918
Debtors	11	17,523	15,433
Cash at bank and in hand		163,890	166,093
		212,807	242,444
Creditors: amounts falling due within one year	12	(4,128)	(3,278)
Net current assets		208,679	239,166
Total net assets		444,548	475,260
Charity funds			
Endowment funds	13	76,672	76,672
Unrestricted funds	13	367,876	398,588
Total funds		444,548	475,260

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Jeremy Fielder 21 Oct 2025 10:03:25 BST (UTC +1)

.....
J E Fielder

(Trustee)

Date: 21 October 2025

The notes on pages 11 to 20 form part of these financial statements.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Kingston Bible Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

The company does not depreciate freehold property. This policy is based on the assessment that the freehold property retains its value over the period of ownership.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Furniture and equipment	- 20% reducing balance per annum
Computer equipment	- 25% on cost per annum

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.8 Stocks

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

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise the capital of the Tamworth Meeting Room Charity. These cannot be expended.

Investment income, gains and losses are allocated as per Note 4.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Legacies	-	-

	Unrestricted funds 2023 £	Total funds 2023 £
Legacies	15,839	15,839

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Book and other literature sales	31,394	31,394

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Book and other literature sales	29,338	29,338

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2024****4. Investment income**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Investment income	12,529	4,070	16,599

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Investment income	3,000	3,685	6,685

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Book and other literature sales	78,705	78,705

	Activities undertaken directly 2023 £	Total funds 2023 £
Book and other literature sales	39,811	39,811

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2024****5. Analysis of expenditure by activities (continued)****Analysis of direct costs**

	Book and other literature 2024 £	Total funds 2024 £
Post freight packing	5,402	5,402
Movement in stock	29,524	29,524
Light and heat	4,767	4,767
Rates, water & waste	964	964
Repairs	19,830	19,830
Telephone	489	489
Stationary, printing & proof reading	1,109	1,109
Computer expenses	774	774
Insurance	5,332	5,332
Bank charges	87	87
Gifts	100	100
Furniture & equipment depreciation	225	225
Hotels, travel and subsistence	5,449	5,449
Cleaning	243	243
Governance costs	4,410	4,410
	<hr/> 78,705 <hr/>	<hr/> 78,705 <hr/>

All expenditure in 2024 and 2023 was unrestricted.

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2024****5. Analysis of expenditure by activities (continued)****Analysis of direct costs (continued)**

	Book and other literature 2023 £	Total funds 2023 £
Purchases	17,450	17,450
Post freight packing	8,644	8,644
Movement in stock	(11,083)	(11,083)
Light & heat	1,726	1,726
Rates, water & waste	810	810
Repairs	3,497	3,497
Telephone	472	472
Stationery, printing & proof reading	1,809	1,809
Computer expenses	600	600
Insurance	5,075	5,075
Bank charges	23	23
Furniture & equipment depreciation	225	225
Computer equipment depreciation	33	33
Hotels, travel and subsistence	4,816	4,816
Governance costs	5,714	5,714
	<u>39,811</u>	<u>39,811</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2023 - £2,400), and other accountancy services of £1,910 (2023 - £3,314).

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2024

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £7,670 were reimbursed to 3 trustees for travel expenses (2023 - £7,126 were reimbursed to 3 trustees for travel expenses).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2024	15,701	8,505	938	25,144
At 31 December 2024	<u>15,701</u>	<u>8,505</u>	<u>938</u>	<u>25,144</u>
Depreciation				
At 1 January 2024	-	8,112	938	9,050
Charge for the year	-	225	-	225
At 31 December 2024	<u>-</u>	<u>8,337</u>	<u>938</u>	<u>9,275</u>
Net book value				
At 31 December 2024	<u>15,701</u>	<u>168</u>	<u>-</u>	<u>15,869</u>
At 31 December 2023	<u>15,701</u>	<u>393</u>	<u>-</u>	<u>16,094</u>

9. Fixed asset investments

	Other fixed asset investments £
Valuation	
At 1 January 2024	220,000
At 31 December 2024	<u>220,000</u>

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2024****10. Stocks**

	2024	2023
	£	£
Finished goods and goods for resale	31,394	60,918

11. Debtors

	2024	2023
	£	£
Trade debtors	12,415	7,854
Other debtors	4,070	6,654
Prepayments and accrued income	1,038	925
	17,523	15,433

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,048	844
Other taxation and social security	580	34
Accruals and deferred income	2,500	2,400
	4,128	3,278

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General funds	398,588	43,923	(78,705)	4,070	367,876
Endowment funds					
Endowment funds	76,672	4,070	-	(4,070)	76,672
Total of funds	475,260	47,993	(78,705)	-	444,548

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General funds	386,537	48,177	(39,811)	3,685	398,588
Endowment funds					
Endowment Funds	76,672	3,685	-	(3,685)	76,672
Total of funds	463,209	51,862	(39,811)	-	475,260

The capital of the former charity, Tamworth Meeting Room Charity, represents a permanent endowment and cannot be expended. It is held with the intention of augmenting the income of Kingston Bible Trust.

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2024****14. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	15,869	-	15,869
Fixed asset investments	220,000	-	220,000
Current assets	136,135	76,672	212,807
Creditors due within one year	(4,128)	-	(4,128)
Total	367,876	76,672	444,548

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	16,094	-	16,094
Fixed asset investments	220,000	-	220,000
Current assets	165,772	76,672	242,444
Creditors due within one year	(3,278)	-	(3,278)
Total	398,588	76,672	475,260

15. Related party transactions

There were no related party transactions in the year.

KINGSTON BIBLE TRUST

England & Wales - Charity number 295332

Accounts

Charity number: 295332

Kingston Bible Trust

Unaudited

Trustees' Report and Financial Statements

For the year ended 31 December 2023

Kingston Bible Trust

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Kingston Bible Trust

Reference and Administrative Details of the Charity, its Trustees and Advisers For the year ended 31 December 2023

Trustees	O Watson J E Fielder G J Mackenzie
Charity registered number	295332
Principal office	12 Wembley Gardens Lancing West Sussex BN15 9LX
Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
Bankers	National Westminster Bank plc 21 East Street Shoreham By Sea West Sussex BN43 5ZP HSBC 1-3 Warwick Street Worthing West Sussex BN11 3DE
Solicitors	Rix & Kay Solicitors LLP 7 The Drive Hove East Sussex BN3 3JS

Kingston Bible Trust

Trustees' Report For the year ended 31 December 2023

The Trustees present their annual report together with the financial statements of the Kingston Bible Trust for the 1 January 2023 to 31 December 2023.

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (effective 1 January 2019) applicable in the UK and Republic of Ireland, and the Charities Act 2011.

Objectives and activities

a. Policies and objectives

In accordance with its Trust Deed of June 1972, the Kingston Bible Trust provides bibles, hymn books, and printed Christian ministry at, or below, cost, and sometimes, (where genuine financial and spiritual need is deemed to exist), gratuitously, worldwide.

The charity seeks to fulfil the original Trust deed of 1972 (updated on 21st November 1997 and 27th June 2007), The trustees endeavour to ensure supplies of Christian literature are available to meet the spiritual needs of enquirers throughout the world, for the increase of Christian knowledge and the gospel of Jesus Christ.

In decision making and in preparation of this report, the trustees confirm they have had regard to the Charity Commission guidance as to public benefit of the Trust, so that the fulfilment of its purpose remains beneficial and relevant to the needs of the public in a charitable and provisional manner.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2023

Achievements and performance

a. Main achievements of the Charity

The trustees have fulfilled regular monitoring of demand for literature, and have reprinted several items accordingly.

Demand for Gospel tracts remains high. Bibles also remain in strong demand, and stock-taking has been closely monitored in view of sustaining supply of items as far as the Charity is able.

Bookshops and some individuals have been ordering large quantities of literature. (It should be noted that The Trust is glad to supply small or large quantities of items).

If the Trust fulfils its objectives, the trustees believe they have simply done what it was their duty to do. If it exceeds the objectives, it is traced to God for the demand on the part of the customers, and strength granted to meet the demand, on the part of the trustees. Sales are up year on year and demand is largely met within a reasonable time-frame. The year was encouraging. Postal costs, (and in many instances, printing/publishing costs), are almost always subsidised by the Trust.

Re-printing of items, is in some cases, four or five times what listed prices imply. This issue is under review.

No fundraising is carried out by the charity, but, as mentioned above, several personal gifts and legacies were received. The trustees remain grateful to those responsible for gifts and financial contributions, as these are very valuable to the aims and continuing existence of the Trust.

Throughout 2023, interest rates on savings remained low, but reserves are wisely invested, and the accounts reviewed at least monthly. On-going, legitimate, legally required, and 'in best interests', expenses, for such items as fire extinguisher maintenance, Portable Appliance Testing, insurance, etc, is taken care of and overseen, at the Trust's depot. Trustees did not increase their travel costs (road travel by mile) despite this being an option. Many items such as refreshments, practical aids/packing materials for distribution of literature, accommodation, etc, were unclaimed by the trustees in order to further the charitable benefits of the Trust.

Some publications have been in increasing demand, to the extent of various items becoming extremely depleted. Other, already low stock quantities, are reviewed from time to time, with a view to analysing demand over past/recent years, with supply costs of minimum order quantities etc. A printing company in Dublin have reproduced several such items at very reasonable cost. The same firm provide a very acceptable print run of the Trust's bi-monthly periodical produced/edited by the Chairman of the Charity. The trustees are unpaid, other than for the reclaiming of some expenses where applicable.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2023

b. Reserves policy

It has been, and remains, the policy of the Trust to maintain sufficient reserves for expenditure and overheads of the charity's depot for a period of several months without income (proven to be especially useful; throughout the downturn in sales during Covid-19 pandemic). In the current financial climate, the trustees feel this to be appropriate and reasonable.

Funds are easily transferable between investment and current accounts. The trustees have allowed funds to accumulate in view of the need to reprint several items of printed material in high demand, as well as the addition of new material.

The Trust continues to provide a "Free distribution Fund" for those deemed unable to pay for supply of items provided by the charity, who would benefit from the same.

c. Material investments policy

The Trust's policy on investment is that funds should be safely entrusted to banking institutions, whilst easily accessible with little/no notice period or surcharge.

d. Principal risks and uncertainties

Since the introduction of, "payment before supply", there is low risk deemed to exist. The trustees collaborate regularly with the Charity's accountants and auditors and main contacts. Illness and age, and travel involved for meeting at the Trust's depot of trustees, has also been considered. Malware/virus threats etc are taken into account in relation to correspondence.

The Trust's depot is well maintained and is insured appropriately. Regular maintenance is undertaken. During 2023 the building was repainted and some of the woodwork replaced.

Perhaps the greatest risk, in the current age, would be the suppression of freedom of the expression of the conviction of faith in Jesus.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2023

e. Financial report

The charity's position is robust financially, with sound investment of capital, and a currently healthy demand for items stocked at, and distributed from, the Trust's registered address.

As previously, the investment of funds is closely monitored. All contracts (energy supply etc) are, likewise, monitored closely and reviewed regularly.

One area of vital importance regarding safeguarding of stock, balanced with spend-monitoring, is the regulation of reasonable temperature at the Charity's depot. This is reviewed every month.

At the time of this report, unrestricted funds were in excess of £350,000. It should be borne in mind that printing costs often amount to thousands of pounds, and the building in which publications are stored will soon require re-roofing, besides the necessity of other ongoing maintenance costs. (Re-felting of the existing roof is likely to cost approx £30,000 and is being arranged to take place imminently). Between £150,000 to £200,000 is reserved as contingency funding, though this may vary according to costs of publishing and distribution demands, but is carefully monitored from month to month.

The Trust continues to benefit from gifts, legacies, and personal contributions (such as when a purchaser pays above the asking price for items supplied - it is helpful for accurate accounting, that if this is intended, it is made clear upon payment). Reserve funds generate a small amount of income also.

The Charity had funds of £475,260 at 31 December 2023 (2022: £463,209), of which £76,672 (2022: £76,672) were endowment funds. Net income amounted to £12,051 (2022: net income of £31,498). Of the Charity's total funds at the year end £220,000 (2022: £220,000) were held as fixed asset investments. The Charity had free reserves at the year end of £162,494 (2022: £370,184).

Public fundraising is not carried out by the trustees, nor it is their intention to do so in future, Ordering of items is simplified whenever items are placed directly by means of the website, which will generate a unique order number. The final cost of items, including postage, will be applied and can be paid by following the on-screen instructions.

Thanks to all who supported the Charity throughout 2023 - financially and/or prayerfully.

Structure, governance and management

a. Constitution

The Kingston Bible Trust was established by legal statute on 29th June 1972 replacing an earlier Trust Deed, dated 1st October 1932 in respect of the Stow Hill Bible and Tract Depot, but which continues to uphold the provisions of the earlier deed. The two deeds are very similar, the objectives of the Kingston Bible Trust being to provide for the increase and improvement of Christian knowledge, and the furtherance of the glad tidings, and in particular, for the purchase, printing, and publication, of bibles and other Christian literature, with a view to the distribution of the same, either gratuitously or at cost price or less, as is deemed fit by the Trustees. Some of the older publications are withdrawn (especially where stock is depleted and reprint costs unrealistic to demand) whilst the trustees continue to seek to meet the terms and objectives of the 1972 Trust Deed, and as updated on 21 November 1997 and 27 June 2007.

The Kingston Bible Trust was entered on the Register of Charities on 13th October 1986. This statement serves to confirm that the trustees have paid regard to the Commission's general guidance on public benefit whilst also taking into account requirements of the Charity Commissioners for England and Wales, such as governance and regulation for appointment of trustees. Trustees act on an unpaid basis claiming only expenses relevant to their work/travel in connection with the Trust.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trust may only appoint trustees who are domicile in majority, in England and Wales. Selection of a replacement trustee is made according to unanimity of the remaining trustees.

Trustees are elected and co-opted under the terms of the current Trust deed.

c. Related party relationships

The trustees of Kingston Bible Trust are also trustees of the Tamworth meeting room (Barnstaple). Income/value of assets of this secondary fund have been incorporated in the financial statements herewith as a restricted fund, (the capital being a permanent endowment which cannot be expended).

Approved by order of the members of the board of Trustees and signed on their behalf by:

J Fielder

Jeremy Fielder 08 Oct 2024 21:15:05 BST (UTC +1)

J E Fielder (Trustee)

Date: 08 October 2024

Kingston Bible Trust

Statement of Trustees' responsibilities For the year ended 31 December 2023

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have opted to reappoint Kreston Reeves LLP as the independent examiner's for the 2023 year end.

Approved by order of the members of the board of Trustees and signed on its behalf by:

J Fielder

Jeremy Fielder 08 Oct 2024 21:15:05 BST (UTC +1)

J E Fielder
Trustee

Date: 08 October 2024

Kingston Bible Trust

Independent Examiner's Report For the year ended 31 December 2023

Independent Examiner's Report to the Trustees of Kingston Bible Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

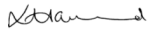
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:


Lucy Hammond 10 Oct 2024 12:14:19 BST (UTC +1)

Dated: 10 October 2024

Lucy Hammond BSc FCA

Kreston Reeves LLP

9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Kingston Bible Trust**Statement of financial activities
For the year ended 31 December 2023**

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	2	15,839	-	15,839	34,773
Charitable activities	3	29,338	-	29,338	18,105
Investments	4	3,000	3,685	6,685	2,079
Total income and endowments		48,177	3,685	51,862	54,957
Expenditure on:					
Charitable activities		39,811	-	39,811	23,459
Total expenditure		39,811	-	39,811	23,459
Net income		8,366	3,685	12,051	31,498
Transfers between funds	13	3,685	(3,685)	-	-
Net movement in funds		12,051	-	12,051	31,498
Reconciliation of funds:					
Total funds brought forward		386,537	76,672	463,209	431,711
Net movement in funds		12,051	-	12,051	31,498
Total funds carried forward		398,588	76,672	475,260	463,209

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 20 form part of these financial statements.

Kingston Bible Trust**Balance Sheet
As at 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	16,094	16,353
Investments	9	220,000	220,000
		<u>236,094</u>	<u>236,353</u>
Current assets			
Stocks	10	60,918	49,835
Debtors	11	15,433	5,834
Cash at bank and in hand		166,093	174,013
		<u>242,444</u>	<u>229,682</u>
Creditors: amounts falling due within one year	12	(3,278)	(2,826)
Net current assets		<u>239,166</u>	<u>226,856</u>
Total net assets		<u>475,260</u>	<u>463,209</u>
Charity funds			
Endowment funds	13	76,672	76,672
Unrestricted funds	13	398,588	386,537
Total funds		<u>475,260</u>	<u>463,209</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J Fielder

Jeremy Fielder 08 Oct 2024 21:15:05 BST (UTC +1)

J E Fielder

Trustee

Date: 08 October 2024

The notes on pages 11 to 20 form part of these financial statements.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Kingston Bible Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2023

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

The company does not depreciate freehold property. This policy is based on the assessment that the freehold property retains its value over the period of ownership.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Furniture and equipment	- 20% reducing balance per annum
Computer equipment	- 25% on cost per annum

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.8 Stocks

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

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2023

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise the capital of the Tamworth Meeting Room Charity. These cannot be expended.

Investment income, gains and losses are allocated as per Note 4.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Legacies	15,839	15,839
	Unrestricted funds 2022 £	Total funds 2022 £
Donations	17,606	17,606
Legacies	17,167	17,167
	34,773	34,773

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Book and other literature sales	29,338	29,338
	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Book and other literature sales	18,105	18,105

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2023****4. Investment income**

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Investment income	3,000	3,685	6,685

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Investment income	1,431	648	2,079

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £
Book and other literature sales	39,811	39,811

	Activities undertaken directly 2022 £	Total funds 2022 £
Book and other literature sales	23,459	23,459

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2023****5. Analysis of expenditure by activities (continued)****Analysis of direct costs**

	Book and other literature 2023 £	Total funds 2023 £
Purchases	17,450	17,450
Post freight packing	8,644	8,644
Movement in stock	(11,083)	(11,083)
Light and heat	1,726	1,726
Rates, water & waste	810	810
Repairs	3,497	3,497
Telephone	472	472
Stationary, printing & proof reading	1,809	1,809
Computer expenses	600	600
Insurance	5,075	5,075
Bank charges	23	23
Furniture & equipment depreciation	225	225
Computer equipment depreciation	33	33
Hotels, travel and subsistence	4,816	4,816
Governance costs	5,714	5,714
	<hr/> 39,811 <hr/>	<hr/> 39,811 <hr/>

All expenditure in 2023 and 2022 was unrestricted.

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2023****5. Analysis of expenditure by activities (continued)****Analysis of direct costs (continued)**

	Book and other literature 2022 £	Total funds 2022 £
Purchases	663	663
Post freight packing	4,694	4,694
Movement in stock	(640)	(640)
Light & heat	3,061	3,061
Rates, water & waste	911	911
Repairs	336	336
Telephone	500	500
Stationery, printing & proof reading	925	925
Computer expenses	500	500
Insurance	5,341	5,341
Bank charges	267	267
Furniture & equipment depreciation	225	225
Computer equipment depreciation	33	33
Hotels, travel and subsistence	4,343	4,343
Governance costs	2,300	2,300
	<u>23,459</u>	<u>23,459</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2022 - £1,410), and other accountancy services of £3,314 (2022 - £2,668).

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2023

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £7,126 were reimbursed to 3 trustees (2022 - £4,343 were reimbursed to 3 trustees).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2023	15,701	8,505	938	25,144
At 31 December 2023	<u>15,701</u>	<u>8,505</u>	<u>938</u>	<u>25,144</u>
Depreciation				
At 1 January 2023	-	7,886	905	8,791
Charge for the year	-	226	33	259
At 31 December 2023	<u>-</u>	<u>8,112</u>	<u>938</u>	<u>9,050</u>
Net book value				
At 31 December 2023	<u>15,701</u>	<u>393</u>	<u>-</u>	<u>16,094</u>
At 31 December 2022	<u>15,701</u>	<u>619</u>	<u>33</u>	<u>16,353</u>

9. Fixed asset investments

	Other fixed asset investments £
Valuation	
At 1 January 2023	220,000
At 31 December 2023	<u>220,000</u>

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2023****10. Stocks**

	2023	2022
	£	£
Finished goods and goods for resale	60,918	49,835

11. Debtors

	2023	2022
	£	£
Trade debtors	7,854	3,034
Other debtors	6,654	1,853
Prepayments and accrued income	925	947
	15,433	5,834

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	844	1,416
Other taxation and social security	34	-
Accruals and deferred income	2,400	1,410
	3,278	2,826

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General funds	386,537	48,177	(39,811)	3,685	398,588
Endowment funds					
Endowment Funds	76,672	3,685	-	(3,685)	76,672
Total of funds	463,209	51,862	(39,811)	-	475,260

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General funds	355,039	54,309	(23,459)	648	386,537
Endowment funds					
Endowment Funds	76,672	648	-	(648)	76,672
Total of funds	431,711	54,957	(23,459)	-	463,209

The capital of the former charity, Tamworth Meeting Room Charity, represents a permanent endowment and cannot be expended. It is held with the intention of augmenting the income of Kingston Bible Trust.

Kingston Bible Trust**Notes to the Financial Statements
For the year ended 31 December 2023****14. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	16,094	-	16,094
Fixed asset investments	220,000	-	220,000
Current assets	165,772	76,672	242,444
Creditors due within one year	(3,278)	-	(3,278)
Total	398,588	76,672	475,260

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	16,353	-	16,353
Fixed asset investments	220,000	-	220,000
Current assets	153,010	76,672	229,682
Creditors due within one year	(2,826)	-	(2,826)
Total	386,537	76,672	463,209

15. Related party transactions

There were no related party transactions in the year.

KINGSTON BIBLE TRUST

England & Wales - Charity number 295332

Accounts

Charity number: 295332

Kingston Bible Trust

Unaudited

Trustees' Report and Financial Statements

For the year ended 31 December 2022

Kingston Bible Trust

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Kingston Bible Trust

Reference and Administrative Details of the Charity, its Trustees and Advisers For the year ended 31 December 2022

Trustees	O Watson J E Fielder G J Mackenzie
Charity registered number	295332
Principal office	12 Wembley Gardens Lancing West Sussex BN15 9LX
Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
Bankers	National Westminster Bank plc 21 East Street Shoreham By Sea West Sussex BN43 5ZP HSBC 1-3 Warwick Street Worthing West Sussex BN11 3DE
Solicitors	Rix & Kay Solicitors LLP 7 The Drive Hove East Sussex BN3 3JS

Kingston Bible Trust

Trustees' Report For the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Kingston Bible Trust for the 1 January 2022 to 31 December 2022.

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102) (effective 1 January 2019) applicable in the UK and Republic of Ireland, and the Charities Act 2011.

Objectives and activities

a. Policies and objectives

In accordance with its Trust Deed of June 1972, the Kingston Bible Trust provides bibles, hymn books, and printed Christian ministry at, or below, cost, and sometimes, (where genuine financial and spiritual need is deemed to exist), gratuitously, worldwide.

The charity seeks to fulfil the original Trust deed of 1972 (updated on 21st November 1997 and 27th June 2007), The trustees endeavour to ensure supplies of Christian literature are available to meet the spiritual needs of enquirers throughout the world, for the increase of Christian knowledge and the gospel concerning Jesus Christ.

In decision making and in preparation of this report, the trustees confirm they have had regard to the Charity Commission guidance as to public benefit of the Trust, so that the fulfilment of its purpose remains beneficial and relevant to the needs of the public in a charitable and provisional manner.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2022

Achievements and performance

a. Main achievements of the Charity

The trustees have maintained regular monitoring of demand for literature and have reprinted several items accordingly. Hundreds more bibles were re-printed. The Chairman of the trustees visited the printers (Holland) regarding this matter. The website has been updated, and again, the Chairman visited the website design/maintenance company (UK), and the accountants, on separate occasions.

A decision was made to generally withhold supply of items before payment is received. We received a number of new customers, some who stated that they had struggled to find the JND translation of the scriptures elsewhere.

Demand for Gospel tracts increased. Bookshops have been ordering large quantities of literature (especially in USA). Enquiry was made, asking for urgent supply of bibles for Ukraine. We were able to provide details of a Christian supplier of such items printed in the Slavic language.

If the Trust fulfils its objectives, the trustees believe they have simply done what it was their duty to do. If it exceeds the objectives, it is traced to God for the demand on the part of the customers, and strength granted to meet the demand, on the part of the trustees. Sales are up year on year and demand is largely met within a reasonable time-frame. The year was encouraging.

Postal costs, (and in many instances, printing/publishing costs), are almost always subsidised by the Trust.

No fundraising is carried out by the charity, but, as mentioned above, several personal gifts and legacies were received. The trustees remain grateful to those responsible for gifts and financial contributions, as these are very valuable to the aims and continuing existence of the Trust.

Throughout 2022, interest rates on savings remained low, but reserves are wisely invested, and the accounts reviewed at least monthly.

On-going, legitimate, legally required, and 'in best interests', expenses, for such items as fire extinguisher maintenance, Portable Appliance Testing, insurance, etc, are taken care of and overseen, at the Trust's depot.

Trustees did not increase their travel costs (road travel by mile) despite this being an option. Many items such as refreshments, practical aids/packing materials for distribution of literature, accommodation, etc, were unclaimed by the trustees in order to further the charitable benefits of the Trust.

Some publications have been in increasing demand, to the extent of various items becoming extremely depleted. Other, already low stock quantities, are reviewed from time to time, with a view to analysing demand over past/recent years, with supply costs of minimum order quantities etc. A printing company in Dublin have reproduced several such items at very reasonable cost. The same firm provides a very acceptable print run of the Trust's bi-monthly periodical produced/edited by the Chairman of the Charity.

The trustees are unpaid, other than for the reclaiming of some expenses where applicable.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. 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.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2022

b. Reserves policy

It has been, and remains, the policy of the Trust to maintain sufficient reserves for expenditure and overheads of the charity's depot for a period of at least 12 months without income (proven to be especially useful; throughout the downturn in sales during Covid-19 pandemic). In the current financial climate, the trustees feel this to be appropriate and reasonable.

Funds are easily transferable between investment and current accounts. The trustees have allowed funds to accumulate in view of the need to reprint several items of printed material in high demand, as well as the addition of new material.

The Trust also provides a "Free distribution Fund" for those deemed unable to pay for costs of supply of items provided by the charity, who would benefit from the same.

c. Material investments policy

The Trust's policy on investment is that funds should be safely entrusted to banking institutions, whilst easily accessible with little/no notice period or surcharge.

d. Principal risks and uncertainties

Since the introduction of, "payment before supply", there is low risk deemed to exist, by the trustees. We collaborate regularly with our accountants, independent examiner, and main contacts. Illness and age, and travel involved for meeting at the Trust's depot of trustees, has also been considered. Malware/virus threats etc are also taken into account in relation to correspondence.

The Trust's depot is well maintained and is insured appropriately. Regular maintenance is undertaken.

Perhaps the greatest risk, in the current age, would be the suppression of freedom of expression of the conviction of faith in Jesus.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2022

e. Financial report

The charity's position is robust financially, with sound investment of capital, and a currently healthy demand for items stocked at, and distributed from, the Trust's registered address.

As previously, the investment of funds is closely monitored. All contracts (energy supply etc) are, likewise, monitored closely and reviewed regularly.

Sales are up year on year. Systems are more streamlined and "watertight".

At the time of this report, unrestricted funds were in excess of £350,000, It should be borne in mind that printing costs often amount to thousands of pounds, and the building in which publications are stored will soon require re-roofing, besides the necessity of other ongoing maintenance costs.

Between £150,000 and £200,000 is reserved as contingency funding, though this may vary according to costs of publishing and distribution demands, but is carefully monitored from month to month.

The Trust continues to benefit from gifts, legacies, and personal contributions (such as when a purchaser pays above the asking price for items supplied - it is helpful for accurate accounting, that if this is intended, it is made clear upon payment). Reserve funds generate a small amount of income also.

The Charity had funds of £463,209 at 31 December 2022 (2021: £431,711), of which £76,672 (2021: £76,672) were endowment funds. Net income amounted to £31,498 (2021: net expenditure of £28,578). Of the Charity's total funds at the year end £220,000 (2021: £220,000) were held as fixed asset investments. The Charity had free reserves at the year end of £166,537 (2021: £135,039).

Public fundraising is not carried out by the trustees, nor it is their intention to do so in future, Ordering of items is simplified whenever items are placed directly by means of the website, which will generate a unique order number. The final cost of items, including postage, will be applied and can be paid by following the on-screen instructions.

Thanks to all who supported the Charity throughout 2022 - financially and/or prayerfully.

Structure, governance and management

a. Constitution

The Kingston Bible Trust was established by legal statute on 29th June 1972 replacing an earlier Trust Deed, dated 1st October 1932 in respect of the Stow Hill Bible and Tract Depot, but which continues to uphold the provisions of the earlier deed. The two deeds are very similar, the objectives of the Kingston Bible Trust being to provide for the increase and improvement of Christian knowledge, and the furtherance of the glad tidings, and in particular, for the purchase, printing, and publication, of bibles and other Christian literature, with a view to the distribution of the same, either gratuitously or at cost price or less, as is deemed fit by the Trustees. Some of the older publications are withdrawn (especially where stock is depleted and reprint costs unrealistic to demand) whilst the trustees continue to seek to meet the terms and objectives of the 1972 Trust Deed, and as updated on 21 November 1997 and 27 June 2007.

The Kingston Bible Trust was entered on the Register of Charities on 13th October 1986. This statement serves to confirm that the trustees have paid regard to the Commission's general guidance on public benefit whilst also taking into account requirements of the Charity Commissioners for England and Wales, such as governance and regulation for appointment of trustees. Trustees act on an unpaid basis claiming only expenses relevant to their work/travel in connection with the Trust.

Kingston Bible Trust

Trustees' Report (continued)
For the year ended 31 December 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trust may only appoint trustees who are domicile in majority, in England and Wales. Selection of a replacement trustee is made according to unanimity of the remaining trustees.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Throughout 2022 the Trustees of The Kingston Bible Trust were:

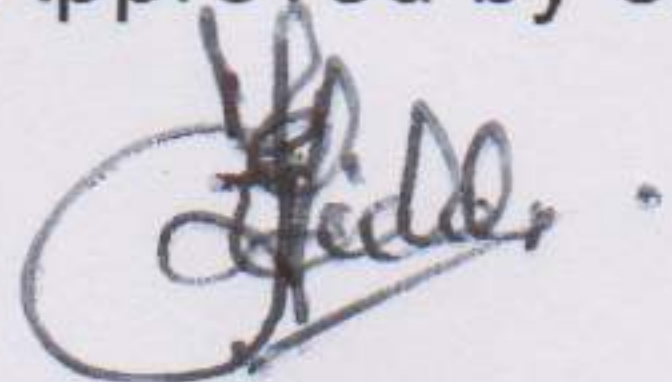
Mr Oliver Watson (Chairman)
Mr Gordon Mackenzie (Secretary)
Mr Jeremy Fielder

The trustees of Kingston Bible Trust are also trustees of assets which accrued from the sale of a meeting room in Tamworth many years ago. This asset has been incorporated in the financial statements herewith as a restricted fund, (the capital being a permanent endowment which cannot be expended).

c. Related party relationships

The three trustees of Kingston Bible Trust are also trustees of the Tamworth Meeting Room Charity. The income generated by this secondary trust is added to that of the Kingston Bible Trust, as required by its terms. The funds of the Tamworth Meeting Room Charity are, however, held by the Kingston Bible Trust in a separate designated account. The income and assets of this secondary trust fund have been incorporated in the financial statements herewith as a restricted fund, the capital of the Tamworth Meeting Room Charity consisting of a permanent endowment which cannot be expended.

Approved by order of the members of the board of Trustees and signed on their behalf by:



J E Fielder (Trustee)

Date: 27/10/2023

Kingston Bible Trust

Statement of Trustees' responsibilities For the year ended 31 December 2022

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

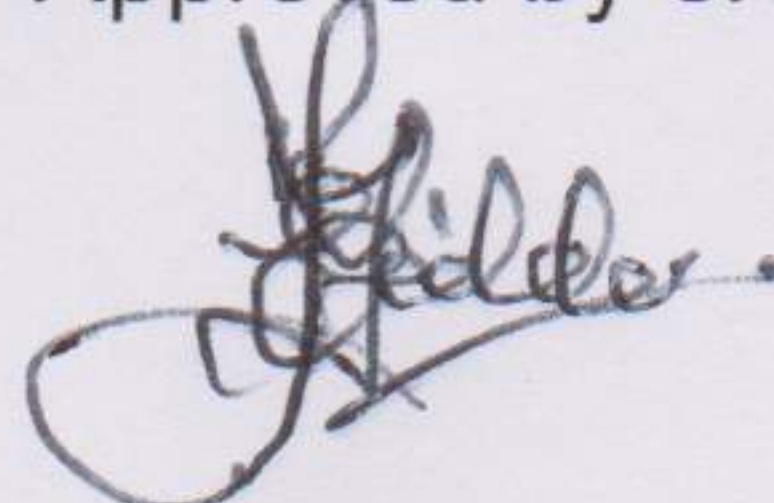
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have opted to reappoint Kreston Reeves LLP as the independent examiner's for the 2023 year end.

Approved by order of the members of the board of Trustees and signed on its behalf by:



J E Fielder
Trustee

Date: 27/10/2023

Kingston Bible Trust

Independent Examiner's Report For the year ended 31 December 2022

Independent Examiner's Report to the Trustees of Kingston Bible Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Kreston Reeves LLP* Dated: 30 October 2023

Lucy Hammond, FCA

Kreston Reeves LLP
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Kingston Bible Trust

Statement of financial activities For the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	2	34,773	-	34,773	2,133
Charitable activities	3	18,105	-	18,105	13,475
Investments	4	1,431	648	2,079	617
Total income and endowments		54,309	648	54,957	16,225
Expenditure on:					
Charitable activities		23,459	-	23,459	44,803
Total expenditure		23,459	-	23,459	44,803
Net income/(expenditure)		30,850	648	31,498	(28,578)
Transfers between funds	13	648	(648)	-	-
Net movement in funds		31,498	-	31,498	(28,578)
Reconciliation of funds:					
Total funds brought forward		355,039	76,672	431,711	460,289
Net movement in funds		31,498	-	31,498	(28,578)
Total funds carried forward		386,537	76,672	463,209	431,711

The Statement of Financial Activities includes all gains and losses recognised in the year.

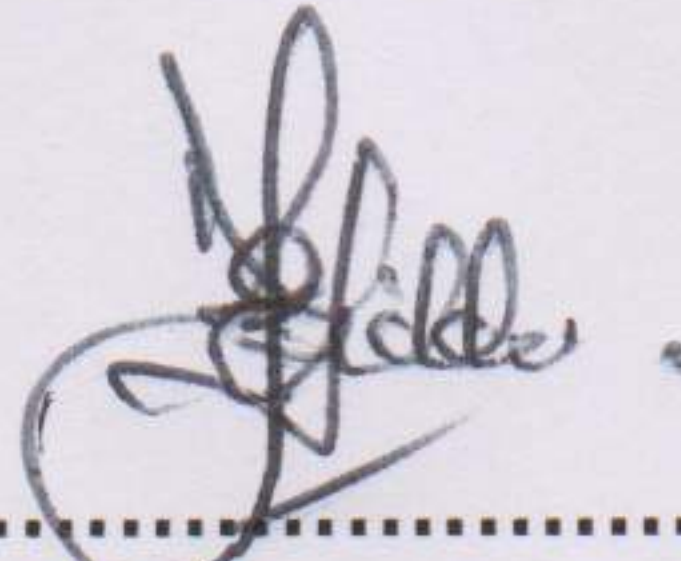
The notes on pages 11 to 20 form part of these financial statements.

Kingston Bible Trust

**Balance Sheet
As at 31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	16,353	16,612
Investments	9	220,000	220,000
		<u>236,353</u>	<u>236,612</u>
Current assets			
Stocks	10	49,835	49,195
Debtors	11	5,834	2,719
Cash at bank and in hand		174,013	229,430
		<u>229,682</u>	<u>281,344</u>
Creditors: amounts falling due within one year	12	(2,826)	(86,245)
		<u>226,856</u>	<u>195,099</u>
Net current assets		<u>226,856</u>	<u>195,099</u>
Total net assets		<u><u>463,209</u></u>	<u><u>431,711</u></u>
Charity funds			
Endowment funds	13	76,672	76,672
Unrestricted funds	13	386,537	355,039
		<u>463,209</u>	<u>431,711</u>
Total funds		<u><u>463,209</u></u>	<u><u>431,711</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



J E Fielder
 Trustee
 Date: 27/10/2023

The notes on pages 11 to 20 form part of these financial statements.

**Notes to the Financial Statements
For the year ended 31 December 2022**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Kingston Bible Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Notes to the Financial Statements
For the year ended 31 December 2022**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Furniture and equipment	- 20% reducing balance per annum
Computer equipment	- 25% on cost per annum

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.8 Stocks

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

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Notes to the Financial Statements
For the year ended 31 December 2022**

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise the capital of the Tamworth Meeting Room Charity. These cannot be expended.

Investment income, gains and losses are allocated as per Note 4.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	17,606	17,606
Legacies	17,167	17,167
	<u>34,773</u>	<u>34,773</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	<u>2,133</u>	<u>2,133</u>

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Book and other literature sales	<u>18,105</u>	<u>18,105</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Book and other literature sales	<u>13,475</u>	<u>13,475</u>

Kingston Bible Trust

**Notes to the Financial Statements
For the year ended 31 December 2022**

4. Investment income

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Investment income	1,431	648	2,079

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Investment income	36	581	617

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £
Book and other literature sales	23,459	23,459

	Activities undertaken directly 2021 £	Total funds 2021 £
Book and other literature sales	44,803	44,803

Notes to the Financial Statements
For the year ended 31 December 2022

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Book and other literature 2022 £	Total funds 2022 £
Purchases	663	663
Post freight packing	4,694	4,694
Movement in stock	(640)	(640)
Light and heat	3,061	3,061
Rates, water & waste	911	911
Repairs	336	336
Telephone	500	500
Stationary, printing & proof reading	925	925
Computer expenses	500	500
Insurance	5,341	5,341
Bank charges	267	267
Furniture & equipment depreciation	225	225
Computer equipment depreciation	33	33
Hotels, travel and subsistence	4,343	4,343
Governance costs	2,300	2,300
	<hr/> 23,459 <hr/>	<hr/> 23,459 <hr/>

All expenditure in 2022 and 2021 was unrestricted.

**Notes to the Financial Statements
For the year ended 31 December 2022**

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Book and other literature 2021 £	Total funds 2021 £
Purchases	15,899	15,899
Post freight packing	1,653	1,653
Movement in stock	11,082	11,082
Light & heat	3,214	3,214
Rates, water & waste	911	911
Telephone	401	401
Computer expenses	500	500
Insurance	5,160	5,160
Furniture & equipment depreciation	225	225
Computer equipment depreciation	33	33
Hotels, travel and subsistence	(23)	(23)
Cleaning	17	17
Governance costs	5,731	5,731
	<u>44,803</u>	<u>44,803</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,410 (2021 - £1,100), and other accountancy services of £2,668 (2021 - £2,678).

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2022

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £4,343 were reimbursed to 3 trustees (2021 - £2,882 were reimbursed to 3 trustees).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2022	15,701	8,505	938	25,144
At 31 December 2022	<u>15,701</u>	<u>8,505</u>	<u>938</u>	<u>25,144</u>
Depreciation				
At 1 January 2022	-	7,660	872	8,532
Charge for the year	-	226	33	259
At 31 December 2022	<u>-</u>	<u>7,886</u>	<u>905</u>	<u>8,791</u>
Net book value				
At 31 December 2022	<u>15,701</u>	<u>619</u>	<u>33</u>	<u>16,353</u>
At 31 December 2021	<u>15,701</u>	<u>845</u>	<u>66</u>	<u>16,612</u>

9. Fixed asset investments

	Other fixed asset investments £
Valuation	
At 1 January 2022	220,000
At 31 December 2022	<u>220,000</u>
Net book value	
At 31 December 2022	<u>220,000</u>
At 31 December 2021	<u>220,000</u>

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2022

10. Stocks

	2022 £	2021 £
Finished goods and goods for resale	49,835	49,195

11. Debtors

	2022 £	2021 £
Trade debtors	3,034	1,557
Other debtors	1,853	235
Prepayments and accrued income	947	927
	5,834	2,719

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,416	2,258
Other creditors	-	81,487
Accruals and deferred income	1,410	2,500
	2,826	86,245

Notes to the Financial Statements
For the year ended 31 December 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General funds	355,039	54,309	(23,459)	648	386,537
Endowment funds					
Endowment Funds	76,672	648	-	(648)	76,672
Total of funds	431,711	54,957	(23,459)	-	463,209

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General funds	383,617	15,644	(44,803)	581	355,039
Endowment funds					
Endowment Funds	76,672	581	-	(581)	76,672
Total of funds	460,289	16,225	(44,803)	-	431,711

The capital of the former charity, Tamworth Meeting Room Charity, represents a permanent endowment and cannot be expended. It is held with the intention of augmenting the income of Kingston Bible Trust. The income is therefore recognised as unrestricted income.

Notes to the Financial Statements
For the year ended 31 December 2022

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	16,353	-	16,353
Fixed asset investments	220,000	-	220,000
Current assets	153,010	76,672	229,682
Creditors due within one year	(2,826)	-	(2,826)
Total	386,537	76,672	463,209

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	16,612	-	16,612
Fixed asset investments	220,000	-	220,000
Current assets	204,672	76,672	281,344
Creditors due within one year	(86,245)	-	(86,245)
Total	355,039	76,672	431,711

15. Related party transactions

The Trustees of the Charity are entitled to a 50% discount on direct purchases from the Charity. The total value of books purchased from the Charity was £Nil (2021 - £46). At the balance sheet date, the amount owed to the Charity was £Nil (2021 - £Nil).

KINGSTON BIBLE TRUST

England & Wales - Charity number 295332

Accounts

Charity number: 295332

Kingston Bible Trust

Unaudited

Trustees' Report and Financial Statements

For the year ended 31 December 2020

Kingston Bible Trust

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Kingston Bible Trust

Reference and Administrative Details of the Charity, its Trustees and Advisers For the year ended 31 December 2020

Trustees	O Watson J E Fielder G J Mackenzie
Charity registered number	295332
Principal office	12 Wembley Gardens Lancing West Sussex BN15 9LX
Accountants	Kreston Reeves LLP Chartered Accountants A2 Yeoman Gate Yeoman Way Worthing West Sussex BN13 3QZ
Bankers	National Westminster Bank plc 21 East Street Shoreham By Sea West Sussex BN43 5ZP HSBC 1-3 Warwick Street Worthing West Sussex BN11 3DE
Solicitors	Rix & Kay Solicitors LLP 7 The Drive Hove East Sussex BN3 3JS

Kingston Bible Trust

Trustees' Report For the year ended 31 December 2020

The trustees present their report together with the financial statements of the Charity for the year ended 31 December 2020. The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body

Throughout 2020 the trustees of The Kingston Bible Trust were:

Mr Oliver Watson (Chairman)

Mr Gordon Mackenzie (Secretary)

Mr Jeremy Fielder

Governance

The Kingston Bible Trust was established by legal statute on 29th June 1972, as updated on 21 November 1997 and 27 June 2007, replacing an earlier Trust Deed, dated 1st October 1932 in respect of the Stow Hill Bible and Tract Depot, but which continues to uphold the provisions of the earlier deed.

The Kingston Bible Trust was entered on the Register of Charities on 13th October 1986. This statement serves to confirm that the trustees have paid regard to the Commission's general guidance on public benefit whilst seeking to satisfy the requirements of the Charity Commissioners for England and Wales, including governance and regulation for appointment of trustees. Trustees act on an unpaid basis claiming only expenses relevant to their work/travel in connection with the Trust.

The appropriate interpretation of the governing Trust Deed, the trustees believe, prevents the Trust from making monetary donations. Orders for goods, however submitted, are retained on file so as to manage risks relating to inappropriate supply or potentially fraudulent requests and in order to maintain detailed record keeping for sales analysis etc.

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

Regular trustee meetings are held at the Trust's registered address, and the trustees maintain frequent contact in respect of the day to day running of the Trust.

MANAGEMENT

During 2020, the manager and his wife resigned from their duties at the Trust, but offered to continue until the year end, which the trustees appreciate and were glad to accept. The trustees are grateful to them both for their services. Malcolm Withell has managed the depot for nearly quarter of a century.

The trustees note the Charity Commission recommendation that charities obtain Disclosure and Barring Service checks on trustees, employees, and volunteers in eligible positions.

Policies regarding risk management, investment, complaints handling, and paying of staff, will be reviewed as necessary.

As always, the re-ordering of printed material requires taking into account the strength of the pound against other currencies (for wisest use of the charity's capital reserves particularly if, for example, the literature is being printed outside of the UK), present market rates (to determine best prices balanced with good service and product quality), along with sales history and demand.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2020

The Trust continues to operate a stock control system enabling it to hold appropriate levels of stock of items listed within its current catalogue. The Trust makes available its publications to other suppliers throughout the UK and overseas, as well as to individuals worldwide. From time to time, the trustees will engage in revision of the Trust publications to ensure their accuracy and appropriateness to the various sectors being addressed. Effort is made to make literature from the charity readily available in various formats, including large print hymn books for the partially sighted.

OBJECTIVES

The objectives of the Kingston Bible Trust are to provide for the increase and improvement of Christian knowledge, and the furtherance of the glad tidings of God, and in particular, for the purchase, printing, and publication, of bibles and other Christian literature, for worldwide distribution according as appropriate demand requires. Few of the older publications are withdrawn, meaning that the material available within the scope and terms of the trust is generally increasing, and with modern technology and forms of communication being so diverse, the trustees continue to seek to meet the terms and objectives of the 1972 Trust Deed (updated on 21 November 1997 and 27 June 2007) with accordingly increasing diversity.

Objectives include the maintaining of suitable and adequate stock levels of current publications relevant to the Trust, so that we may respond satisfactorily to demand. This requires, in some cases, reprinting of books and other literature. Orders are usually paid for at such prices as are listed within current price lists (unless supply at less than cost price is deemed appropriate), or sometimes gratuitously. The Kingston Bible Trust also provides free distribution of some second-hand publications where this is deemed to be of merit.

The Kingston Bible Trust aims to respond without undue delay and in an appropriate manner to the various requests for free literature such as bibles, and other items besides.

The trustees continue to consider further material deemed suitable within the terms of the Trust for publication. As a registered charity The Kingston Bible Trust aims to be an active distributor of Christian literature and bibles rather than simply a stockist. This involves careful consideration on the part of the trustees and the appointed manager to enable the Trust to meet present demands and enquiries and to continue to add new material.

ACTIVITIES

A catalogue of publications (available in various formats) is published and regularly updated. During 2020 the charity was able to offer online ordering through its website, (address www.kingstonbibletrust.co.uk). Several new customers were acquired by this means. Notification of new items published is circulated from time to time to potential purchasers. It remains the case that some enquiries for items published by the Trust result from the sale of books and items of its own through other organisations, and from word of mouth.

Enquiries, orders and correspondence in 2020 were in line with forecasted levels. Books were also supplied to other distributors of Christian literature and although many of the items sold related to UK orders, requests for the Trust's publications were also received directly from various nations outside of the UK.

There remains a steady demand for bibles. Reprinting of certain sizes of bibles was required as a result.

ACHIEVEMENTS AND PERFORMANCE

The sale and distribution of bibles, Gospel booklets and other related articles is at or below the cost of production and supply. New publications are often advertised at prices not much more than when published previously despite increased costs in printing and distribution. Where poverty is known to exist, publications will often be supplied free.

The Trust does not engage in fundraising, nor is it the intention of the present trustees to do so, other than to welcome legacies and gifts for appropriate use within the terms of the Trust deed. The trustees seek to fulfil their role as answering the aims of the Trust, with wise investment of capital, and any capital available to the Trust is used for the furtherance of the same objectives. The trustees seek professional advice where necessary as to the safe investment of capital, and despite poor returns on investment generally, the Kingston Bible Trust remains in a financially sound position to fulfil its aims and maintain the day to day running of the depot.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2020

Staff costs are deemed to be within the range of affordability of the Trust for the foreseeable future and in keeping with the pay scale of public sector grades for similar duties. General overheads are reviewed periodically to ensure capital is used to best advantage in accord with the terms of the Trust and the requirements of the Charity Commission.

Postal and courier costs, including packing and insurance, varies tremendously and depends upon numerous factors, but has in general increased greatly. We continue to monitor this, balancing cost with reliability of service, and offer postal upgrades (especially to overseas customers) as required, at extra cost.

The Trust also continues to support a monthly publication of Christian literature distributed and published by the Kingston Bible Trust. * In addition to this we also continue to support the widespread circulation of notes of Christian bible readings and enquiry, supplying practical back up, and financial support where this is deemed appropriate. Some of this literature is now circulated by electronic means with a view to reducing costs.

*The Trust is indebted to Mr. Peter McMullan of Londonderry for his service in editing this magazine since 1987 until 2019. Trustee, Mr. Oliver Watson has accepted to continue this valuable service.

FINANCIAL REVIEW

The financial viability of the Trust and the need to maximise returns on invested capital, whilst investing in low-risk banking, remains a priority for the trustees. It remains the case that the Trust has sufficient reserves to meet likely business expenditure throughout the forthcoming year, and capital reserves may, as in previous years, be bolstered by extra revenue from gifts and legacies. A legacy of £40,000 was received during the year.

Little maintenance was required during 2020 in order to keep the Trust's depot building in sound condition, other than roof repairs (of approximately £700). New front doors and some glazing will be required later. Insurance amounted to approximately £5,000.

The greatest outlay in the foreseeable future is likely to be in respect of the reprinting of other previously published items (especially bibles), for which stocks are now diminished/diminishing, and the printing of some new publications, and any further maintenance required to the Trust's depot and registered office.

The trustees may permit the investment of funds in whatever manner they see fit, provided that the investment is for the purpose of fulfilling the objectives of the Trust, and that such investment is in accord with the law regarding charitable trusts.

The trustees remain aware of the Charity Commissioner's requirements in respect of the Reserves Policy. The Trust does not solicit money from the general public or any other source. Income is generated solely from legacies and voluntary donations, as well as sale of the charity's publications and returns on investments. Reserves continue to be appropriate, in the opinion of the Trustees, to the demands and aims of the charity's Trust deed.

The Charity had funds of £460,289 at 31 December 2020 (2019: £452,805), of which £76,672 (2019: £76,672) were endowment funds. Net income amounted to £7,484 (2019: net expenditure of £28,861). Of the Charity's total funds at the year end, £220,000 (2019: £265,000) were held as fixed asset investments. The Charity had free reserves at the year end of £460,289 (2019: £452,805).

IMPACT OF COVID-19

The Coronavirus had some impact on the charity as in the case of most businesses. The depot was still manned throughout, thanks to the self-employed manager, Malcolm Withell, and his wife Janet. However, government restrictions meant the trustees were largely unable to meet at the depot, and therefore meetings (between trustees) were held by "virtual" means after March 2020. The trust did not claim any grants or financial support relating to the pandemic, and the trustees believe the charity to be financially sound despite any business implications of the virus. The accounts for the year have been prepared on this basis.

Kingston Bible Trust

Trustees' Report (continued) For the year ended 31 December 2020

RISK MANAGEMENT

The trustees meet regularly at the Trust depot, when government restrictions have allowed, and converse frequently as to the risks that the charity and its depot may be exposed to, including those relating to the financial operations of the charity. The trustees remain satisfied that financial risks are adequately provided for by means of the office procedures already in place, these being reviewed from time to time to ensure we continue to remain in such a position as able to meet all eventualities. All major expenditure remains under the control and supervision of the trustees.

The general maintenance of the depot is reviewed regularly, and this includes risk assessment in relation to staff as well as members of the public who may visit the premises.

The fire protection system was professionally installed and is maintained as necessary. This, along with electrical installations, is deemed safe and suitable for the intended purpose of its installation.

Suitable insurance, where necessary/prudent, is provided. Health and safety requirements are maintained and under ongoing review.

Stock control is aided by manual and computerised record keeping. Secure back-up is maintained in respect of essential information held on computer. This back-up includes the copying of data to a memory stick and to an external hard drive.

PUBLIC BENEFIT AND FUTURE PLANS

The trustees consider the Kingston Bible Trust to be of value to the general public in providing widespread distribution of bibles and bible-based literature at very reasonable cost, or, where it is deemed appropriate, free of charge. The Trust is able to supply various enquirers with a wide variety of publications, including reference books and hymn books. Ministry is distributed throughout the world, and despite a downward trend in its demand, there remains a definite sector to be provided for in this connection. The Trust continues to cater for demands that may be especially specific to the present time. This includes the publication of new material including bound volumes of ministry and Christian teaching.

The Kingston Bible Trust acts as a useful publisher and stockist of a variety of Christian literature, and supplies other bookshops with its own material. These bookshops are free to market this material (even to their own financial advantage, this being beyond our jurisdiction), and means that an even wider customer base is provided for. This supply and distribution of literature, the trustees believe, responds to the spiritual needs of its users. Some of our published material has now been made available for use on read-only 'e-book' devices with the express desire of a third party to further distribute our literature to a wider sector.

The future plans of the trustees are to continue to adhere to the terms and objectives of the governing document applicable to the Trust, whilst seeking to ensure published material is accurate, relevant, and appropriate to the needs of the user, and to continue to distribute its publications at, or below, cost. We seek to continue to adapt to the various changes in respect of technology and digital printing processes, and are often able to make financial savings by the appropriate implementation and use of these.

RELATED PARTIES

The three trustees of Kingston Bible Trust are also trustees of the Tamworth Meeting Room Charity. The income generated by this secondary trust is added to that of the Kingston Bible Trust, as required by its terms. The funds of the Tamworth Meeting Room Charity are, however, held by the Kingston Bible Trust in a separate designated account. The income and assets of this secondary trust fund have been incorporated in the financial statements herewith as a restricted fund, the capital of the Tamworth Meeting Room Charity consisting of a permanent endowment which cannot be expended.

Kingston Bible Trust

**Statement of Trustees' responsibilities
For the year ended 31 December 2020**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have opted to reappoint Kreston Reeves LLP as the independent examiner's for the 2021 year end.

Approved by order of the members of the board of Trustees and signed on its behalf by:



.....
J E Fielder
Trustee

Date: 26/11/21

Kingston Bible Trust

Independent Examiner's Report For the year ended 31 December 2020

Independent Examiner's Report to the Trustees of Kingston Bible Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Kreston Reeves LLP*

Dated: 14 December 2021

Lucy Hammond, FCA

Kreston Reeves LLP

Chartered Accountants

Worthing

Kingston Bible Trust

Statement of financial activities For the year ended 31 December 2020

	Note	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	2	40,637	-	40,637	3,812
Charitable activities	3	18,255	-	18,255	17,465
Investments	4	2,585	763	3,348	3,640
Total income and endowments		61,477	763	62,240	24,917
Expenditure on:					
Charitable activities	5	54,756	-	54,756	53,778
Total expenditure		54,756	-	54,756	53,778
Net income		6,721	763	7,484	(28,861)
Transfers between funds	14	763	(763)	-	-
Net movement in funds		7,484	-	7,484	(28,861)
Reconciliation of funds:					
Total funds brought forward		376,133	76,672	452,805	481,666
Net movement in funds		7,484	-	7,484	(28,861)
Total funds carried forward		383,617	76,672	460,289	452,805

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

Kingston Bible Trust

**Balance Sheet
As at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	16,870	17,014
Investments	10	220,000	265,000
		<u>236,870</u>	<u>282,014</u>
Current assets			
Stocks	11	60,277	63,141
Debtors	12	3,494	6,946
Cash at bank and in hand		165,466	103,055
		<u>229,237</u>	<u>173,142</u>
Creditors: amounts falling due within one year	13	(5,818)	(2,351)
		<u>223,419</u>	<u>170,791</u>
Net current assets		<u>460,289</u>	<u>452,805</u>
Total assets less current liabilities		<u>460,289</u>	<u>452,805</u>
Total net assets		<u><u>460,289</u></u>	<u><u>452,805</u></u>
Charity funds			
Endowment funds	14	76,672	76,672
Restricted funds	14	-	-
Unrestricted funds	14	383,617	376,133
		<u>460,289</u>	<u>452,805</u>
Total funds		<u><u>460,289</u></u>	<u><u>452,805</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
J E Fielder

Trustee

Date: 26/11/21

The notes on pages 10 to 19 form part of these financial statements.

**Notes to the Financial Statements
For the year ended 31 December 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Kingston Bible Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at a historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Whilst the impact of the COVID-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves, the trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the Financial Statements
For the year ended 31 December 2020**

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Furniture and equipment	- 20% reducing balance per annum
Computer equipment	- 25% on cost per annum

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.8 Stocks

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

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Notes to the Financial Statements
For the year ended 31 December 2020**

1. Accounting policies (continued)

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise the capital of the Tamworth Meeting Room Charity. These cannot be expended.

Investment income, gains and losses are allocated as per Note 4.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	637	637	3,812
Legacies	40,000	40,000	-
	<u>40,637</u>	<u>40,637</u>	<u>3,812</u>

All income in 2019 was unrestricted.

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities - Book and other literature sales	18,255	18,255	17,465
	<u>18,255</u>	<u>18,255</u>	<u>17,465</u>

All income in 2019 was unrestricted.

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2020

4. Investment income

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from unlisted investments	2,585	763	3,348	3,640
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2019	<u>3,167</u>	<u>473</u>	<u>3,640</u>	

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Book and other literature sales	54,756	54,756	53,778
	<u> </u>	<u> </u>	<u> </u>
Total 2019	<u>53,778</u>	<u>53,778</u>	

Notes to the Financial Statements
For the year ended 31 December 2020

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Book and other literature 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and Salaries	17,676	17,676	17,288
Movement in stock	(5,498)	(5,498)	(1,634)
Post freight packing	4,823	4,823	3,400
Purchases	10,691	10,691	10,165
Sub-contractors	2,836	2,836	3,148
Light and heat	2,284	2,284	2,276
Rates, water & waste	907	907	892
Repairs	945	945	3,921
Telephone	466	466	406
Stationary, printing & proof reading	9,852	9,852	845
Computer expenses	500	500	2,944
Insurance	4,815	4,815	4,696
Bad debts	-	-	922
Bank charges	-	-	99
Gifts	-	-	400
Furniture & equipment depreciation	225	225	278
Computer equipment depreciation	52	52	128
Bookkeeping and VAT services	1,570	1,570	880
Hotels, travel and subsistence	33	33	-
Cleaning	115	115	63
Consultancy	338	338	-
Governance costs	2,126	2,126	2,661
	<u>54,756</u>	<u>54,756</u>	<u>53,778</u>
Total 2019	<u>53,778</u>	<u>53,778</u>	

All expenditure in 2020 and 2019 was unrestricted.

6. Independent examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,700 (2019 - £1,650), and other fees in relation to bookkeeping and VAT services of £1,570 (2019 - £880).

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2020

7. Staff costs

	2020	2019
	£	£
Wages and salaries	17,676	17,288
	17,676	17,288

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
Trustees	3	3
Office assistant	2	1
	5	4

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £376 were reimbursed to 2 trustees (2019 - £1,011 were reimbursed to 3 trustees).

Notes to the Financial Statements
For the year ended 31 December 2020

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2020	15,701	8,505	805	25,011
Additions	-	-	133	133
At 31 December 2020	<u>15,701</u>	<u>8,505</u>	<u>938</u>	<u>25,144</u>
Depreciation				
At 1 January 2020	-	7,210	787	7,997
Charge for the year	-	225	52	277
At 31 December 2020	<u>-</u>	<u>7,435</u>	<u>839</u>	<u>8,274</u>
Net book value				
At 31 December 2020	<u>15,701</u>	<u>1,070</u>	<u>99</u>	<u>16,870</u>
At 31 December 2019	<u>15,701</u>	<u>1,295</u>	<u>18</u>	<u>17,014</u>

10. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 January 2020	265,000
Disposals	(45,000)
At 31 December 2020	<u>220,000</u>
Net book value	
At 31 December 2020	<u>220,000</u>
<i>At 31 December 2019</i>	<u>265,000</u>

Kingston Bible Trust

Notes to the Financial Statements For the year ended 31 December 2020

11. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u>60,277</u>	<u>63,141</u>

12. Debtors

	2020 £	2019 £
Trade debtors	2,407	2,879
Other debtors	191	3,227
Prepayments and accrued income	896	840
	<u>3,494</u>	<u>6,946</u>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	3,402	-
Accruals and deferred income	2,416	2,351
	<u>5,818</u>	<u>2,351</u>

Kingston Bible Trust

Notes to the Financial Statements
For the year ended 31 December 2020

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General funds	376,133	61,477	(54,756)	763	383,617
Endowment funds					
Endowment Funds	76,672	763	-	(763)	76,672
Total of funds	452,805	62,240	(54,756)	-	460,289

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
General funds	404,994	24,444	(53,778)	473	376,133
Endowment funds					
Endowment Funds	76,672	473	-	(473)	76,672
Total of funds	481,666	24,917	(53,778)	-	452,805

The capital of the former charity, Tamworth Meeting Room Charity, represents a permanent endowment and cannot be expended. It is held with the intention of augmenting the income of Kingston Bible Trust. The income is therefore recognised as unrestricted income.

Notes to the Financial Statements
For the year ended 31 December 2020

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	16,870	-	16,870
Fixed asset investments	220,000	-	220,000
Current assets	152,565	76,672	229,237
Creditors due within one year	(5,818)	-	(5,818)
Total	383,617	76,672	460,289

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	17,014	-	17,014
Fixed asset investments	265,000	-	265,000
Current assets	96,470	76,672	173,142
Creditors due within one year	(2,351)	-	(2,351)
Total	376,133	76,672	452,805

16. Related party transactions

The Trustees of the Charity are entitled to a 50% discount on direct purchases from the Charity. The total value of books purchased from the Charity was £Nil (2019 - £Nil). At the balance sheet date, the amount owed to the Charity was £Nil (2019 - £Nil).