

**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**

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

**Trustees' Report  
For the year ended 31 December 2020**

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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.

**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](http://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.

**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.

**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 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 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

**Statement of financial activities**  
**For the year ended 31 December 2020**

	Note	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>					
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
<b>Total income and endowments</b>		<b>61,477</b>	<b>763</b>	<b>62,240</b>	<b>24,917</b>
<b>Expenditure on:</b>					
Charitable activities	5	54,756	-	54,756	53,778
<b>Total expenditure</b>		<b>54,756</b>	<b>-</b>	<b>54,756</b>	<b>53,778</b>
<b>Net income</b>		<b>6,721</b>	<b>763</b>	<b>7,484</b>	<b>(28,861)</b>
Transfers between funds	14	763	(763)	-	-
<b>Net movement in funds</b>		<b>7,484</b>	<b>-</b>	<b>7,484</b>	<b>(28,861)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		376,133	76,672	452,805	481,666
Net movement in funds		7,484	-	7,484	(28,861)
<b>Total funds carried forward</b>		<b>383,617</b>	<b>76,672</b>	<b>460,289</b>	<b>452,805</b>

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 £
<b>Fixed assets</b>			
Tangible assets	9	16,870	17,014
Investments	10	220,000	265,000
		<u>236,870</u>	<u>282,014</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>223,419</u>	<u>170,791</u>
<b>Total assets less current liabilities</b>		<u>460,289</u>	<u>452,805</u>
<b>Total net assets</b>		<u>460,289</u>	<u>452,805</u>
<b>Charity funds</b>			
Endowment funds	14	76,672	76,672
Restricted funds	14	-	-
Unrestricted funds	14	383,617	376,133
<b>Total funds</b>		<u>460,289</u>	<u>452,805</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**

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

All income in 2019 was unrestricted.

**3. Income from charitable activities**

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

All income in 2019 was unrestricted.

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

**4. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Income from unlisted investments	2,585	763	<b>3,348</b>	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**

	<b>Activities undertaken directly 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Book and other literature sales	54,756	<b>54,756</b>	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**

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

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).



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

**7. Staff costs**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wages and salaries	<b>17,676</b>	17,288
	<b>17,676</b>	17,288

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

	<b>2020</b>	2019
	<b>No.</b>	<b>No.</b>
Trustees	<b>3</b>	3
Office assistant	<b>2</b>	1
	<b>5</b>	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 £
<b>Cost or valuation</b>				
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>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
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 £
<b>Cost or valuation</b>	
At 1 January 2020	265,000
Disposals	(45,000)
<b>At 31 December 2020</b>	<u>220,000</u>
<b>Net book value</b>	
<b>At 31 December 2020</b>	<u>220,000</u>
<i>At 31 December 2019</i>	<u>265,000</u>

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

**11. Stocks**

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

**12. Debtors**

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

**13. Creditors: Amounts falling due within one year**

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

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 £
<b>Unrestricted funds</b>					
General funds	376,133	61,477	(54,756)	763	383,617
<b>Endowment funds</b>					
Endowment Funds	76,672	763	-	(763)	76,672
<b>Total of funds</b>	<b>452,805</b>	<b>62,240</b>	<b>(54,756)</b>	<b>-</b>	<b>460,289</b>

Statement of funds - prior year

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

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	-	<b>16,870</b>
Fixed asset investments	220,000	-	<b>220,000</b>
Current assets	152,565	76,672	<b>229,237</b>
Creditors due within one year	(5,818)	-	<b>(5,818)</b>
<b>Total</b>	<b>383,617</b>	<b>76,672</b>	<b>460,289</b>

**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)
<b>Total</b>	<b>376,133</b>	<b>76,672</b>	<b>452,805</b>

**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).