

**EVANGELICALS NOW LIMITED**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

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**EVANGELICALS NOW LIMITED**  
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Trustees**

Rev. A. R. Reynolds, Chair  
Rev. H. Palmer  
Rt. Rev. W. P. Benn  
Rev. Dr. M. E. Burkill  
Rev. G. C. Lewis  
Mr. T. R. Thornborough

**Company registered number**

2102612

**Charity registered number**

296794

**Registered office**

14 Silverleigh Road  
Thornton Heath  
Surrey  
CR7 6DU

**Accountants**

Griffin Stone Moscrop & Co  
Chartered Accountants  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

**Bankers**

The Co-operative Bank p.l.c  
Business Direct  
Kings Valley  
Yew Street  
Stockport  
Cheshire  
SK4 2JU

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the financial statements of the Evangelicals Now Limited for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and activities**

**a. Policies and objectives**

The Objects of the Charity are to advance the Evangelical Christian Faith in accordance with the Statement of Faith, for the public benefit. In the financial year to 31 March 2022, the charity updated its Statement of Faith and Articles of Association and have registered these with the Charity Commission and Companies House. Principal changes allowed for online meetings, removal of members and updating necessitated by changes in Company Law. The charity also made its position on marriage clearer in its Statement of Faith.

The charity benefits both its regular readers, Christians seeking to improve how they put the Evangelical Christian faith into practice, and those within the wider community as Christians are encouraged to love their neighbours.

**Achievements and performance**

**a. Key performance indicators**

The independently examined accounts reflect a reduced trading loss, reflecting the ending of the COVID pandemic. This had a significant impact on advertising revenues which are only now recovering. We also increased both the subscription rate and advertising rate card in 2021/22 which will be reflected in 2022/23 revenue streams. Once again, the Directors are satisfied that the losses have been minimised and are adequately covered by surplus reserves.

**EVANGELICALS NOW LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Achievements and performance (continued)**

**b. Review of activities**

Through the periodical, the charity has met its objectives by reporting news from the UK and around the world which brings attention to situations of need and gently prompts people to prayer and charitable giving and involvement.

Over the past twelve months, the charity has also continued to publish a wide range of articles to encourage, inform and equip the readers of Evangelicals Now. Articles have looked at: the history of Halloween celebrations and how Christians should respond to it; the effect on a spouse of being married to a porn addict; the challenges faced by Tibetan Christians living under Chinese rule; the two major UK-wide evangelicals missions – 'Life' in England, Scotland and Wales and 'What's the story?' in the island of Ireland; the work of Christians Books Worldwide; the 160th anniversary of the Nazareth Trust, one of Scotland's largest charities; a major 3 part series of articles from psychologist and Christian counsellor Dr Diane Langberg looking at abuse within churches in the UK; an interview with the late Sir John Houghton on science, climate change and Christian faith, previously unpublished in English; Evangelical Futures – a series in which leading UK evangelical Christian thinkers explore future possibilities which included topics such as the future of complementarians in the Church of England, a reminder that the gospel is for all people not just people like us, should we drop the term evangelical in the post Trump era?, training for ministry and the Blokes Worth Watching ; the faith of our Queen in her platinum jubilee year; an interview with Keswick Ministries' Director of Ministry James Robson; the dangers of visionary dreaming among church leaders; a look at Mexico and its largely unreached Circle of Silence; the work of Christians Against Poverty and the difficulty that people have in admitting the need for help and the first article from our new theologian in residence.

The charity also publishes a number of regular columns in the periodical. These include reviews of Christian digital media; children's books and music resources. Columns for parents and those involved with youthwork as well as safeguarding issues. A look back at some key figures in church history and what we can learn from them; for those with an interest in the world of secular arts and media a column that reviews films, TV shows, and music from a Christian perspective and another that gives practical help as we seek to share the good news of Jesus; a Biblical counselling column that highlights difficult pastoral situations and how we can help; one which looks at what is happening for Christians in our legal system and a column that highlights the evidence for the Christian faith.

The newspaper is made available in hard copy through bookshops, churches and by individual subscription as well as through some Christian conferences. The cover price for the printed copy is kept to a minimum and is currently £1.50 per monthly issue. The online version of the newspaper, including all the UK and world news, has made it more accessible to everyone and more attractive to the 'digital' generation of readers. The online version is available free of charge to subscribers to the printed newspaper and can be subscribed to directly for the reduced price of £12 per year.

**Financial review**

**a. Going concern**

The reduction in loss and current trading position (broadly break even after exceptional costs) matched by an expected increase in revenues (see above) lead the Directors to conclude that the business is a going concern. In addition, the trustees have considered the possibility of selling our freehold property and renting office space or encouraging staff to work from home as another means of releasing capital should it be required.

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**b. Reserves policy**

The directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be at least 2 months of resources expended. At this level the directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves now represent approximately 8.3 months of resources expended. Discussions are taking place as to the best use of these resources including investing in online development and marketing.

**c. Plans for future periods**

Evangelicals Now plans to continue to advance the Evangelical Christian faith by publishing news of Christians from around the world, promoting biblical truth and encouraging Christians to put their faith into practice to the benefit of their neighbours and society as a whole. Our print publication continues to be our premium product, but we increasingly see the need to invest in an updated online offering to secure the future of the paper.

**Structure, governance and management**

**a. Constitution**

Evangelicals Now Limited is established as a company limited by guarantee with around 40 members who have each guaranteed £1 while remaining in membership and for one year thereafter. The affairs of the company are governed by its memorandum and articles of association. The company is also registered as a charity with the Charity Commission.

**b. Methods of appointment or election of Trustees**

A new trustee must be either recommended by the board or proposed by a member in writing to the Company Secretary at least 4 weeks prior to the AGM. The Board then need to give written notice to all the members 3 weeks prior to the AGM of the people proposed. Their appointment to the board is then ratified by the members at the AGM. The members also have the power to vote to alter the number of trustees and the rotation rate.

**c. Organisational structure and decision-making policies**

The board of trustees typically meets once a year but more frequently if required. The trustees rotate 3 per year. A retiring trustee is eligible for re-election and will be re-elected unless they decide they do not wish to be or board agrees not to. By extraordinary resolution a trustee can be removed before he comes up for rotation and the board can appoint a new one in his place for the remaining time that the outgoing trustee had to serve.

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company 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 judgements 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....  
**Rev. A. R. Reynolds**  
(Chair of Trustees)  
Date: 28 September 2022

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Independent examiner's report to the Trustees of Evangelicals Now Limited ('the company')**

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

This report is made solely to the company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Signed:

Richard Hill

**Griffin Stone Moscrop & Co**  
Chartered Accountants  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

Dated: 7 October 2022

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**EVANGELICALS NOW LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	91	91	956
Charitable activities	4	174,320	174,320	138,463
Investments	5	213	213	1,156
<b>Total income</b>		<b>174,624</b>	<b>174,624</b>	140,575
<b>Expenditure on:</b>				
Charitable activities	6	184,864	184,864	182,727
<b>Total expenditure</b>		<b>184,864</b>	<b>184,864</b>	182,727
<b>Net movement in funds</b>		<b>(10,240)</b>	<b>(10,240)</b>	(42,152)
<b>Reconciliation of funds:</b>				
Total funds brought forward		225,149	225,149	267,301
<b>Total funds carried forward</b>		<b>214,909</b>	<b>214,909</b>	225,149

The notes on pages 9 to 20 form part of these financial statements.

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 2102612**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible assets	11		<b>89,145</b>		90,906
<b>Current assets</b>					
Debtors	12	<b>22,286</b>		16,191	
Cash at bank and in hand		<b>148,229</b>		171,854	
		<b>170,515</b>		188,045	
Creditors: amounts falling due within one year	13	<b>(42,004)</b>		(50,880)	
<b>Net current assets</b>			<b>128,511</b>		137,165
<b>Total assets less current liabilities</b>			<b>217,656</b>		228,071
Creditors: amounts falling due after more than one year	14		<b>(2,747)</b>		(2,922)
<b>Total net assets</b>			<b>214,909</b>		225,149
<b>Charity funds</b>					
Unrestricted funds	16		<b>214,909</b>		225,149
<b>Total funds</b>			<b>214,909</b>		225,149

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

.....  
**Rev. A. R. Reynolds**  
 (Chair of Trustees)  
 Date: 28 September 2022

The notes on pages 9 to 20 form part of these financial statements.

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

Evangelicals Now Limited is a charitable company limited by guarantee without share capital, incorporated in the United Kingdom and registered in England and Wales, registered number 2102612. The address of its principle office is 14 Silverleigh Road, Thornton Heath, Surrey, CR7 6DU.

The financial statements are prepared in sterling, which is the presentation currency of the charitable company, and are rounded to the nearest £1.

**2. Accounting policies**

**2.1 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.

Evangelicals Now Limited 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.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2.3 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 next twelve months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**2.4 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.5 Income**

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

Subscription and advertising revenue is in respect of a monthly publication and is credited to the accounts in accordance with the date of the publication. Subscription and advertising revenue relating to periods after the balance date is treated as deferred income and is included in creditors.

Other incoming resources are credited to the accounts when received.

**2.6 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.

Support costs are those costs incurred in support of the direct expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

**2.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**2.8 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 basis:

Fixtures and fittings	- 25% reducing balance basis
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The company owns a freehold property which is not depreciated as the residual value of the freehold property, and in particular the land, would mean that any depreciation charge arising on the cost of the property would be highly immaterial.

**2.9 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.

**EVANGELICALS NOW LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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 company 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

**2.12 Financial instruments**

The company 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.

**2.13 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	91	91
	<hr/> <hr/>	<hr/> <hr/>
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	956	956
	<hr/> <hr/>	<hr/> <hr/>

**EVANGELICALS NOW LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**4. Charitable activities**

**Charity trading income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Subscriptions	77,186	<b>77,186</b>
Advertising revenue	97,134	<b>97,134</b>
	<u>174,320</u>	<u><b>174,320</b></u>
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Subscriptions	68,631	68,631
Advertising revenue	69,832	69,832
	<u>138,463</u>	<u>138,463</u>

**5. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment income	<u>213</u>	<u><b>213</b></u>
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment income	<u>1,156</u>	<u>1,156</u>

**EVANGELICALS NOW LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Production of a Christian periodical	184,864	<b>184,864</b>
	<u>184,864</u>	<u>184,864</u>
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Production of a Christian periodical	182,727	182,727
	<u>182,727</u>	<u>182,727</u>

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Production of a Christian periodical	122,544	62,320	<b>184,864</b>
	<u>122,544</u>	<u>62,320</u>	<u>184,864</u>
	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Production of a Christian periodical	122,424	60,303	182,727
	<u>122,424</u>	<u>60,303</u>	<u>182,727</u>

**EVANGELICALS NOW LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs (50%) & salary costs of editor	53,973	<b>53,973</b>
Printing	21,532	<b>21,532</b>
Distribution and carriage expenses	37,963	<b>37,963</b>
Charitable and Political donations	50	<b>50</b>
Sundry production costs	8,081	<b>8,081</b>
Website maintenance	320	<b>320</b>
Travel and subsistence	70	<b>70</b>
Contributors fees	555	<b>555</b>
	<hr/> 122,544 <hr/>	<hr/> <b>122,544</b> <hr/>
	 <b>Activities 2021 £</b>	 <b>Total funds 2021 £</b>
Staff costs (50%) & salary costs of editor	60,805	60,805
Printing	21,382	21,382
Distribution and carriage expenses	35,600	35,600
Sundry production costs	3,391	3,391
Website maintenance	449	449
Travel and subsistence	77	77
Contributors fees	720	720
	<hr/> 122,424 <hr/>	<hr/> 122,424 <hr/>



**EVANGELICALS NOW LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs (50%)	37,166	<b>37,166</b>
Advertising and exhibition costs	1,193	<b>1,193</b>
Heat, light, council tax, water and insurance	2,478	<b>2,478</b>
Stationery, postage, telephone and fax	7,321	<b>7,321</b>
Bank charges	4,663	<b>4,663</b>
Computer expenses	849	<b>849</b>
Sundry expenses	228	<b>228</b>
Depreciation of owned fixed assets	1,761	<b>1,761</b>
Governance costs	6,661	<b>6,661</b>
	<u>62,320</u>	<u><b>62,320</b></u>

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs (50%)	37,823	37,823
Advertising and exhibition costs	1,044	1,044
Heat, light, council tax, water and insurance	2,961	2,961
Stationery, postage, telephone and fax	7,429	7,429
Bank charges	4,101	4,101
Computer expenses	452	452
Legal and professional charges	885	885
Sundry expenses	739	739
Depreciation of owned fixed assets	2,259	2,259
Governance costs	2,610	2,610
	<u>60,303</u>	<u>60,303</u>

**EVANGELICALS NOW LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Independent examiner's remuneration**

	<b>2022</b>	2021
	<b>£</b>	£
Preparation and independent examination of statutory accounts	<b>2,434</b>	2,610

**9. Staff costs**

	<b>2022</b>	2021
	<b>£</b>	£
Salaries (excluding editor) and pension costs	<b>72,208</b>	72,574
Social security costs	<b>2,123</b>	3,074
Salary costs for editor	<b>16,807</b>	22,981
	<b>91,138</b>	98,629

The average monthly number of full-time equivalent employees engaged by the company during the year was as follows:

	<b>2022</b>	2021
	<b>No.</b>	No.
	<b>3</b>	3

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

The Managing Editor and the charity's administrator are considered the key management personnel of the charity. The total remuneration in this category amounted to £60,668 (2021 - £64,658).

**10. Trustees' remuneration and expenses**

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

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**EVANGELICALS NOW LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**11. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2021	87,180	69,580	156,760
At 31 March 2022	<u>87,180</u>	<u>69,580</u>	<u>156,760</u>
<b>Depreciation</b>			
At 1 April 2021	-	65,854	65,854
Charge for the year	-	1,761	1,761
At 31 March 2022	<u>-</u>	<u>67,615</u>	<u>67,615</u>
<b>Net book value</b>			
At 31 March 2022	<u>87,180</u>	<u>1,965</u>	<u>89,145</u>
At 31 March 2021	<u>87,180</u>	<u>3,726</u>	<u>90,906</u>

**12. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	21,790	15,116
VAT	496	803
Prepayments	-	272
	<u>22,286</u>	<u>16,191</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Other taxation and social security	<b>2,029</b>	1,973
Other creditors	<b>925</b>	2,969
Accruals and deferred income	<b>39,050</b>	45,938
	<u><b>42,004</b></u>	<u>50,880</u>
	<b>2022</b>	2021
	£	£
Deferred income at 1 April	<b>46,244</b>	36,291
Resources deferred during the year	<b>36,226</b>	43,771
Amounts released from previous periods	<b>(43,322)</b>	(33,818)
<b>Deferred income at 31 March</b>	<u><b>39,148</b></u>	<u>46,244</u>

**14. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	2021
	£	£
Deferred income	<b>2,747</b>	2,922
	<u><b>2,747</b></u>	<u>2,922</u>

**15. Financial instruments**

	<b>2022</b>	2021
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>148,228</b>	171,855
	<u><b>148,228</b></u>	<u>171,855</u>

Financial assets measured at fair value through income and expenditure are comprised of cash in bank and at hand.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Designated funds</b>				
Designated Funds - all funds	87,180	-	-	87,180
<b>General funds</b>				
General Funds - all funds	137,969	174,624	(184,864)	127,729
<b>Total Unrestricted funds</b>	<b>225,149</b>	<b>174,624</b>	<b>(184,864)</b>	<b>214,909</b>

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Freehold property designated fund	87,180	-	-	87,180
<b>General funds</b>				
General Funds	180,121	140,575	(182,727)	137,969
<b>Total Unrestricted funds</b>	<b>267,301</b>	<b>140,575</b>	<b>(182,727)</b>	<b>225,149</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	87,180	-	-	87,180
General funds	137,969	174,624	(184,864)	127,729
	<u>225,149</u>	<u>174,624</u>	<u>(184,864)</u>	<u>214,909</u>

**Summary of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	87,180	-	-	87,180
General funds	180,121	140,575	(182,727)	137,969
	<u>267,301</u>	<u>140,575</u>	<u>(182,727)</u>	<u>225,149</u>

**18. Pension commitments**

The charity operates a defined contribution pension scheme. The charity pays 9% (8% until January 2022) of gross salary into the personal pension plans of qualifying members of staff. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,618 (2021 - £4,503).

Included in other creditors at the year end is an amount of £799 (2021 - £2,842) of outstanding pension contributions due.