

THE BIBLE NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE BIBLE NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr John Savage Mrs Brenda Savage Mr Robert Green
Charity number	299943
Principal address	14 Ashlyn Grove Ardleigh Green Hornchurch Essex RM11 2EG
Independent examiner	Caton Fry & Co Ltd Essex House 7-8 The Shrubberies George Lane South Woodford London E18 1BD
Bankers	Barclays Bank plc Loughton & Woodford Branch 33 The Broadway Woodford Green Essex IG8 0HJ

THE BIBLE NETWORK

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 20

THE BIBLE NETWORK

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity is established to advance and extend the Christian Faith by promotion of the gospel throughout the United Kingdom and overseas. The charity seeks to achieve its objects by making available copies of the Bible through organised distribution channels to all parts of the world.

The charity works in partnership with Bible League International and has targeted 60 countries throughout Asia, Latin America, the Middle East, Eastern Europe and the members of the former Soviet Union, where Bibles can be placed making use of local people, which makes the operation very cost effective. As part of the Bible placement programme, the charity seeks to establish small group Bible studies and enrol people into these small groups. When a series of studies have been completed, members of the small groups receive a copy of the Bible for themselves.

When planning our activities for the year, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity. Our Bible placement and study programmes provide poor people in many nations with access to Bibles and teaching materials in order to begin and develop their spiritual relationship with God, and to live out their faith.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grantmaking

The charity meets once or twice a year with other members of the Bible League International to discuss the destination and number of Bibles to be sent. The charity puts forward its recommendations, and the members come to mutual agreement after prayerful consideration. This helps to ensure that efforts are not duplicated in a particular area while other areas are forsaken, and also helps to achieve economies of scale and therefore cost savings in areas such as printing and shipping.

Fundraising

The majority of funds are raised by placing appeal letters inside various magazines. Lemonade Communications are the professional fundraisers that are used to organise this and so there is usually no interaction with the general public in raising donations and there have been no complaints to the fundraising regulator in the year.

Investment policy and objectives

Although the trustees have power to invest in such assets, as they see fit, they have a policy of making low risk investments as far as is possible. Cash deposits are readily available for utilisation, with the investment in as high interest rates as are currently available.

The charity uses a small number of volunteers as Mentors to help provide its Prison Ministry. These Mentors receive student lessons, mark and send these back with an encouraging letter.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

Once again your support has enabled faith to grow around the world.

The Bible Network is involved in three main areas of outreach and also in several secondary areas of ministry, and once again, as I have done in previous years, I would like to begin by giving you a brief summary and outline of those various areas of ministry.

Later on in this report I will be giving some real life examples of how this ministry is working out in the lives of the people that we are ministering to.

Project Philip Evangelistic Bible Studies.

This really is the backbone of The Bible Network's worldwide strategy. It is a Bible study programme used by local church members and which helps them with their evangelism and discipleship work. It is inspired by the story in Acts 8 where Philip asks the Ethiopian if he understands what he is reading.

"How can I", he in fact said, "unless somebody helps me" and this is what church members do who have been trained as 'Philips'

Church Planter Training

Some 'Philips' who have been trained through the Project Philip programme want to go on further, and plant churches, sometimes in quite remote places.

Over the years I have been amazed at how these 'Phillips' are prepared to go that extra mile in order to meet with people who are sometimes living in places which are almost inaccessible.

I will give an example of this later on in this report.

Bible-based Literacy

This is the third main area of our work and it really is an area which has exciting possibilities. Let me explain.

Many people around the world, particularly in those areas which might be considered more backward, are longing to learn how to read, and write, English. They want to learn because they see this as a possible way for them to improve their circumstances and improve their job prospects.

We see this as an opportunity to proclaim the Gospel.

Again, I will give an example of this later in this report.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Church-Planter Training

Here is an example of Church Planter Training in action.

After accepting Jesus as his Saviour a few years ago, Kunja, part of India's Koya people group, felt God calling him to spread the Good News. He saw many of his friends destroying their lives with alcohol as they struggled with overwhelming poverty, and he wanted to help them.

Kunja dreamed of sharing the Gospel with his Koya people, but he didn't know how.

Then a friend told him about The Bible Network's Church Planter Training. "The training changed my life. It helped me to reach my people," he explains. Kunja also planted a church that today has more than 70 people, including children. "God has fulfilled my dream."

That church is continuing to grow, so please do remember Kunja and the Koya people in your prayers.

Bible-based Literacy work.

Here is an example of our Literacy work.

In a remote village in northern India, Shailesh is working hard to share the Gospel among those who have never heard of Jesus. Shailesh reveals that there are about 1,500 people in this village and only about 200 of them can read and write.

When he first visited this village, he found that most of the young people are unemployed and have never been to school.

After he saw this, he decided to begin Bible-based Literacy classes there. He was surprised and glad that 22 people showed up to his first class.

Within just a couple of months, Shailesh already saw results. He notes, "Twelve people can now slowly read the Bible. And six people have come to faith in Christ!"

Shailesh says, "Bible-based Literacy is putting a smile on the faces of people. There are power outages here most of the time, and our class learns by the light of lanterns. People living here lead a hard life. But they are a source of encouragement to me."

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Prison Ministry

The director of our Prison Ministry, Matthew, has sent the following report which covers the last twelve months of operating.

For the year ending 5th April 2021 a total of 408 student lessons were returned and reviewed by 20 volunteer mentors. This brings the totals to date to: 2096 lessons returned by 412 students enrolled from 109 different UK prisons.

Whilst many prisons were severely affected by Covid-19, resulting in many prisoners being kept in their cells for up to 23 hours a day, it has had no adverse impact on our outreach and ministry. We continue to advertise in a prison newspaper every other month and receive referrals from prison chaplains and existing students.

We are grateful for the continued support of a dedicated group of volunteer mentors who write personal letters to their students with each reviewed lesson. Some of the material has been overhauled in the past year, and some new courses have been developed which we plan to offer as soon as practicable.

The courses and materials are provided to prisoners free-of-charge, and can be continued upon release.

We regularly receive positive comments and feedback from students, and some of those most recently received are below:

'Thank you so much for your support to my walk in faith.' RP, Scotland

'Thank you for your prayers for me. My life has been richly blessed as a result of all the loving prayer.' DW, England.

'Thank you. I feel like I have had a heart transplant! God bless you all. Bible studies like these really bring it home.' CB, England

'I'm really enjoying these studies and have been going over them all again.' AC, Scotland

'When I first started these studies I firmly adhered to the doctrine of 'I do not know' when it came to the existence of God. But due to the guidance of my mentor.... I know that God exists and I believe this with everything I am... Thank you for helping me.' GP, Wales.

'Thank you for this course which allows me to get close to God each day.' BS, Scotland

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Learn More About Jesus

Learn More About Jesus is a free course which gently guides the reader through the book of John showing them who Jesus is, how he came to save us and how we can accept him. The course can be requested for free via www.learnmoreaboutjesus.co.uk. We also have a Facebook page by the same name with over 400 likes. We post regularly and point people towards the free course.

In the past year we have sent out just under 50 courses to people in countries including the UK, Ireland, India, Nigeria and the USA. One reader said 'Thank you for the opportunity to know more about Jesus' while another lady was grateful to receive the course which she was going to share with her mother who didn't yet know Jesus.

Bible Distribution Information

I would like now to show you the regions around the world where we have been able to distribute Bibles and New Testaments.

This year, in order to ring the changes, I am not detailing the precise number of Scriptures that are being placed in the various countries, but if you would like to know this then please do contact us and we will be happy to supply you with this information.

Unfortunately in the age in which we live I cannot give precise details of the towns and villages where our Bibles are being placed, and this is because it could place our workers at considerable risk.

I will be grouping the distributions into regions, and combining Bibles and New Testaments.

Area

Africa
Asia
Childrens Bibles Worldwide
Eastern Europe
India
Latin America
Muslim World
Persecuted Church Worldwide
South America
South Africa
South East Asia

Additional Comments

We are indeed grateful to our many supporters who give regularly and as and when they are able, and it is encouraging to know that every few pounds given will translate into a blessing for someone, somewhere, in our world.

Thank you for taking the time to read this report.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Financial review

Reserves policy

In general the charity carries out short-term projects and the trustees consider that reserves of £75,000 to £100,000 are an adequate level. It was noted that unrestricted reserves as at 5 April 2021 stood at £197,263 (2020: £142,595). It is the intention of the Trustees to utilise reserves by making an additional grant in accordance with the charitable objects so that the reserves are in accordance with the target level.

Review

Incoming resources for the year increased by 32% to £ 840,681 (2020: £636,996). The charity has seen an increase in income from both the legacies & donations by 72% & 27% respectively and it continues to be reliant upon voluntary income, with donations representing 87% of incoming resources, and legacies representing a further 13% of incoming resources.

Total outgoing resources amounted to £786,011 (2020: £619,822), of which the charity was able to spend (72%) i.e. £568,560 (2020: £411,241) on its charitable activities, and (28%) i.e. £217,451 (2020: £208,581) on raising funds.

The net resources of the charity amounted to £54,670 (2020: £17,440), and as a result the total unrestricted funds of the charity stood at £197,263 at 5 April 2021 (2020: £142,595). Funds have been placed on interest bearing accounts with the Charities Aid Foundation and Virgin Money. There were no restricted funds held as at 5 April 2021.

Investment policy and objectives

Although the trustees have power to invest in such assets, as they see fit, they have a policy of making low risk investments as far as is possible. Cash deposits are readily available for utilisation, with the investment in as high interest rates as are currently available.

Risk management

Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining free reserves at the level stated below, combined with our annual review of the controls of the key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operations and business risks with close focus on the very dynamic nature of risk that the Covid-19 pandemic has imposed upon the charity and confirm they have established systems to mitigate the significant risks as much as possible.

Plans for the future

Our main aim for the coming year will be to try and increase the help and support which we can give to our brothers and sisters who are living in lands where it is becoming increasingly difficult to be a Christian.

During the past year we had hoped to be able to make some good progress with our work in Malaysia, but the worldwide pandemic which we have all been suffering from meant that we had to put a hold on these plans. During the coming year we now hope to be able to move forward with this, in order to be able to support our brothers and sisters in Malaysia.

One of our workers there recently said "When someone joins Islam, they receive cash, but Christians worry about losing what little they have – like school places for their children." "It's the children who suffer most".

I hope to be able to update progress on this in our next report.

THE BIBLE NETWORK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

The charity was established by a charitable trust deed on 28th June 1988 and is registered with the Charity Commission, number 299943.

The trustees who served during the year were:

Dr John Savage

Mrs Brenda Savage

Mr Robert Green

Details of method of recruitment, appointment and induction of trustees

New trustees are recruited and appointed by the Board of trustees as the need arises for additional trustees. The Board of trustees consider people of whom they are aware or who have been recommended as being supportive of the aims and objects of the charity, and are willing to act in the position of trustee.

New trustees are briefed by existing Trustees on their legal obligations under charity law, the Charity Commission guidance on public benefit and the background to the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

During the year the charity was organised primarily by Dr. Savage working with the other trustees; the ongoing organisation of the charity is kept under constant review. Dr. Savage as Secretary has responsibility for the day to day running of the charity, but policy matters are decided by the trustees at the regular trustees meetings.

The remuneration of key management personnel is reviewed by the board of trustees with Dr. Savage not involved in the process.

The trustees' report was approved by the Board of Trustees.

Dr John Savage

Trustee

Dated: 16 November 2021

THE BIBLE NETWORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BIBLE NETWORK

I report to the trustees on my examination of the financial statements of The Bible Network (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute for Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Jonathan Caton
FCA FCCA

Caton Fry & Co Ltd
Essex House
7-8 The Shrubberies
George Lane
South Woodford
London
E18 1BD

Dated: 17 November 2021

THE BIBLE NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	837,768	636,996
Investment income	4	2,911	266
Total income		840,679	637,262
<u>Expenditure on:</u>			
Raising funds	5	217,451	208,581
Charitable activities	6	568,560	411,241
Total resources expended		786,011	619,822
Net income for the year/ Net movement in funds		54,668	17,440
Fund balances at 6 April 2020		142,595	125,155
Fund balances at 5 April 2021		197,263	142,595

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All income, expenditure and fund balances are represented by unrestricted funds both in the current and previous year.

THE BIBLE NETWORK

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		15		21
Current assets					
Debtors	12	83,724		35,693	
Cash at bank and in hand		131,886		124,440	
		<u>215,610</u>		<u>160,133</u>	
Creditors: amounts falling due within one year	13	<u>(18,362)</u>		<u>(17,559)</u>	
Net current assets			197,248		142,574
Total assets less current liabilities			<u>197,263</u>		<u>142,595</u>
Income funds					
Unrestricted funds			197,263		142,595
			<u>197,263</u>		<u>142,595</u>

All fund balances are represented by unrestricted funds.

The accounts were approved by the Trustees on 16 November 2021

Dr John Savage
Trustee

THE BIBLE NETWORK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		4,535		28,404
Investing activities					
Investment income received		2,911		266	
		<hr/>		<hr/>	
Net cash generated from investing activities			2,911		266
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			7,446		28,670
Cash and cash equivalents at beginning of year			124,440		95,770
			<hr/>		<hr/>
Cash and cash equivalents at end of year			131,886		124,440
			<hr/> <hr/>		<hr/> <hr/>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services

In accordance with FRS 102, the general volunteer time is not recognised. Refer to the trustees' report for more information on the contribution of volunteers to the charity.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the accounts on an accruals basis.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Costs of raising funds are those costs incurred in attracting voluntary income and include: expenses remitted for advertising and marketing, including strategic planning, creative copy and concept, artwork and production services, project management and media, as well as database fulfilment, new donor acquisition and existing donor development

Charitable expenses represent grants paid during the year. Grants are allocated only when the funds are available.

Governance costs include those costs incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include the management and administration costs of the charity, including trustees remuneration. These are split between costs of raising funds, costs of grant making, and governance either on the estimated time spent on each activity or the actual cost, as most appropriate.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% on reducing balance
Office equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pension costs and other post-retirement benefits

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

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	725,506	571,661
Legacies receivable	112,262	65,335
	<u>837,768</u>	<u>636,996</u>

4 Investment income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	2,911	266
	<u>2,911</u>	<u>266</u>

5 Raising funds

	2021 £	2020 £
<u>Costs of generating voluntary income</u>		
Other fundraising costs	39,694	38,154
Staff costs	24,666	23,509
Support costs	17,915	17,041
	<u>82,275</u>	<u>78,704</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

5 Raising funds (Continued)

<u>Appeals & Newsletters</u>		
Other trading activities	98,903	94,484
	<hr/>	<hr/>
<u>Planning & Consultancy</u>	36,273	35,393
	<hr/>	<hr/>
	217,451	208,581
	<hr/>	<hr/>

6 Charitable activities

	Scripture placement programme £	Prison Ministry £	Total 2021 £	Total 2020 £
Staff costs	5,232	-	5,232	4,987
Activities undertaken directly	276	13,078	13,354	12,081
	<hr/>	<hr/>	<hr/>	<hr/>
	5,508	13,078	18,586	17,068
Grant funding of activities (see note 7)	524,000	-	524,000	369,000
Share of support costs (see note 8)	9,229	-	9,229	3,743
Share of governance costs (see note 8)	16,745	-	16,745	14,291
	<hr/>	<hr/>	<hr/>	<hr/>
	555,482	13,078	568,560	411,241
	<hr/>	<hr/>	<hr/>	<hr/>
Analysis by fund				
Unrestricted funds	555,482	13,078	568,560	
	<hr/>	<hr/>	<hr/>	
	555,482	13,078	568,560	
	<hr/>	<hr/>	<hr/>	
For the year ended 5 April 2020				
Unrestricted funds	400,918	10,323		411,241
	<hr/>	<hr/>		<hr/>
	400,918	10,323		411,241
	<hr/>	<hr/>		<hr/>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Grants payable		
	Africa	44,000	46,000
	Vietnam	9,000	
	India	39,000	15,000
	South America	55,000	50,000
	Kenya	19,000	-
	Asia	57,000	35,000
	Middle East	10,000	-
	Worldwide Children	50,000	50,000
	Europe	65,000	65,000
	Persecuted Church	61,000	61,000
	Ministry of Muslim Area	37,000	37,000
	Zimbabwe	6,000	-
	Zambia Literacy	10,000	-
	Philippines Literacy	20,000	
	Worldwide Children	50,000	
	Albania	35,000	-
	Ministry of Muslim Area	60,000	
	Worldwide Literacy	20,000	
	Persecuted Church	90,000	
	Prison Ministry	-	10,000
		<hr/>	<hr/>
		524,000	369,000

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	-	7,475	7,475	7,124
Depreciation	6	-	6	9
Printing, postage & stationery	7,632	-	7,632	8,531
Premises costs	495	-	495	495
Motor & travelling	2,285	-	2,285	3,082
Advertising	3,667	-	3,667	2,763
Telephone, communications & general expenses	3,081	-	3,081	1,695
Bank charges	9,978	-	9,978	9,245
Accountancy	-	5,808	5,808	5,808
Independent Examination	-	2,958	2,958	2,958
Legal and professional	-	504	504	504
	<u>27,144</u>	<u>16,745</u>	<u>43,889</u>	<u>42,214</u>
Analysed between				
Fundraising	17,915	-	17,915	17,041
Charitable activities	9,229	16,745	25,974	25,173
	<u>27,144</u>	<u>16,745</u>	<u>43,889</u>	<u>42,214</u>

9 Employees

The average monthly number employees during the year was:1 (2020:1).

Employment costs	2021	2020
	£	£
Wages and salaries	32,693	30,932
Social security costs	-	8
Other pension costs	4,680	4,680
	<u>37,373</u>	<u>35,620</u>

No employees received emoluments in excess of £60,000. Dr John Savage was remunerated in the year. The remuneration of this trustee is authorised by General Order of The Charity Commissioners for England and Wales, in consideration of his role as managing trustee and secretary of the charity.

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Independent examiner

The independent examiner's remuneration amounted to £9,270 (2020: £9,270) which consisted of an independent examination fee of £2,958 including VAT, accounts preparation of £5,808 including VAT, and payroll & pensions work of £504 including VAT.

11 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 6 April 2020	2,765	509	3,274
At 5 April 2021	2,765	509	3,274
Depreciation and impairment			
At 6 April 2020	2,746	507	3,253
Depreciation charged in the year	6	-	6
At 5 April 2021	2,752	507	3,259
Carrying amount			
At 5 April 2021	13	2	15
At 5 April 2020	19	2	21

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	83,708	35,677
Prepayments and accrued income	16	16
	83,724	35,693

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,900	1,963
Trustees' accounts	6,179	6,448
Other creditors	517	382
Accruals and deferred income	8,766	8,766
	18,362	17,559

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 5 April 2021 are represented by:		
Tangible assets	15	21
Current assets/(liabilities)	197,248	142,574
	<u>197,263</u>	<u>142,595</u>

15 Related party transactions

The figure of £6,179 (2020: £6,448) for Trustees' account within creditors represents an amount owed to Dr. J. C. Savage.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>32,693</u>	<u>30,869</u>

Services towards the charity's appeals, prison ministry and website maintenance were provided by The Savage Partnership. Mr M Savage, who is the son of the Trustee Dr J C Savage, is a partner of The Savage Partnership. The cost of these services provided during the year ended 5 April 2021 amounted to £11,147 (2020: £9,008).

16 Cash generated from operations

	2021 £	2020 £
Surplus for the year	54,668	17,440
Adjustments for:		
Investment income recognised in statement of financial activities	(2,911)	(266)
Depreciation and impairment of tangible fixed assets	6	9
Movements in working capital:		
(Increase)/decrease in debtors	(48,031)	13,645
Increase/(decrease) in creditors	803	(2,424)
Cash generated from operations	<u>4,535</u>	<u>28,404</u>