

Charity registration number 299943

REGISTRAR

THE BIBLE NETWORK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE BIBLE NETWORK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dr John Savage
Mrs Brenda Savage
Mr Robert Green

Charity number 299943

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THE BIBLE NETWORK

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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 'Phillips'

Church Planter Training

Some 'Phillips' 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.

Church-Planter Training

Here is an example of Church Planter Training in action.

Fourteen years ago, Ruth stood in the landfill where she lived in Managua, Nicaragua, Latin America, with her husband and five children. She uttered this pact: "If God exists, He will not allow me to live here. If He restores my family, I will serve Him all my life."

God answered Ruth's prayer. Over the next few months, He supplied jobs and a house, so the family no longer needed to live in the landfill.

Honouring her promise to God, Ruth began a Bible study group in her new home. What started with only a few neighbours became the thriving church she pastors today. But Ruth never believed this would be her path. She notes, "I never thought I could become a pastor. I always heard a woman couldn't preach. I said to myself, no one would accept me, but God put me in charge."

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Banishing the doubts

Ruth wanted to serve God in the best way possible, so she enrolled in several Bible colleges and seminaries. But when teachers and classmates consistently discriminated against her for being a woman, they only reinforced her doubts.

Over time, Ruth's passion for discipleship grew. So, when a friend invited her to The Bible Network's Church Planter Training, she was thrilled. She smiles: "On the first day, I was hooked. I found in The Bible Network everything I wanted to learn, but no one taught me."

An answered prayer

With your help, Ruth's ministry is expanding. Not only has she dedicated her life to serving God through her church in Casa del Rey, but for more than a year, she has been using The Bible Network's Project Philip Bible studies to help nurture a struggling church nearby. Now that church is growing too.

She testifies, "These materials have been the answer to 13 years of prayers! In the years I have gone from here to there looking for help, I hadn't found a ministry doing what you are doing. I am very grateful to all the people who have made it possible for this material to reach our hands."

Bible-based Literacy work.

Today, the struggle to find peace and hope is a reality for many around the world, especially for those fleeing conflict and terror.

Selin (name changed), a former Muslim from Iraq, found herself in this situation after escaping her homeland and settling as a refugee in Jordan

Through the grace of a welcoming community, she attended a Bible Based Literacy class. Selin explains, "I didn't know anything about Christ and Christianity. When people from the church invited me, I began to hear more about Christ. Now, whenever His name is mentioned, I feel joy."

Wanting to deepen her relationship with Jesus, Selin continued to attend the classes and then she joined a Project Philip Bible Study, and her faith grew strong

The gift of her own Easy-to-read Bible, made possible by your generous donations, has transformed her life. She says, "Reading His Word gives me strength. My desire is to share His love with others who are lost."

Project Philip Bible Studies

More than six decades ago, Lola Nits felt alone. She was pregnant, unmarried, and running away from home. Although she grew up knowing about God, she didn't know how He could forgive her for getting pregnant outside of marriage. But in this lowest of lows, she realised God loved her deeply as she listened to a Christian radio broadcast at the home of her boyfriend David's parents in Caluluan, Philippines, southeast Asia.

Surrendering to Christ

The broadcaster said, "Whatever your sin is, God will forgive you." This was all Lola Nits needed. On that night, she surrendered her life to Christ. She recalls, "I cried so hard because I felt the love of the Lord. I was filled with joy."

Only a month later, the young woman gave birth to a daughter, whom the couple aptly named Joy. Eventually, Lola Nits and David married. In 1999, their family grew when they opened an orphanage. Lola Nits says, "I treat these young people as my grandchildren."

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Reaching her grandchildren

Now aged 86 and a widow, Lola Nits' hair has silvered and her face has matured, but her warm smile still reveals the joy she found in Jesus all those years ago.

Like many grandmas, she knows how important it is for her young ones to follow God's Word. And through The Bible Network's Project Philip Bible studies and training you provide, she is making this a reality. She notes, "You made it easy for ordinary people like me to learn and share God's Word."

Lola Nits felt so inspired by the Project Philip training that she encouraged her grandchildren to attend. One of them is 17-year-old Kacy. Kacy and Lola Nits' other grandchildren are leading four Project Philip Bible studies for children in remote areas.

Prison Ministry

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

The outreach and discipleship ministry into UK prisons, through the Crossroads programme, has seen 495 lessons returned and reviewed with an encouraging personal letter. This was achieved through a team of 24 volunteer mentors. 44 new students (prisoners) were added to the programme. We currently offer 9 courses with a total of 84 lessons. Since this ministry began in the UK over 3000 individual lessons have been returned from over 530 students from every prison in the UK. Lessons continue to be provided free-of-charge to prisoners thanks to our partnership with Crossroads Prison Ministries and the generosity of UK donors. Our programme is a source of comfort, encouragement and biblical discipleship to those in prison. During the year there was a regional leadership conference in Kenya to help build and strengthen the ministry to African nations and learn about new developments we hope to introduce in the year ahead, such as additional courses, a change to personal study materials and potentially in-country printing.

Learn More About Jesus

We continue to send out the Learn More About Jesus course via email and post. This past year we have had nearly 60 requests for the course. We have successfully migrated to a new processing system which has cut out the junk mail we were seeing a lot of last year. We are now receiving genuine requests for the course again. It is always encouraging when a student returns their completed course and we can see how they have fully grasped the truth of the gospel. We also send out a follow-up course to those that request it.

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.

Bible Distribution Information

I would like to now take this opportunity to update you on where we have been able to place the Scriptures which you have so kindly funded.

I will not detail the number of Scriptures for each region, as this would make for difficult reading, but as always, if you would like to know this information then please feel free to write to our office and ask for this.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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 2023 stood at £162,135 (2022: £206,704). 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 1.01% to £ 680,023 (2022: £673,229). The charity has seen an increase in donations income by 0.76% and an increase in legacies by 0.38% and it continues to be reliant upon voluntary income, with donations representing 99% of incoming resources, and legacies representing a further 1% of incoming resources.

Total outgoing resources amounted to £724,593 (2022: £663,789), of which the charity was able to spend (69%) i.e. £499,745 (2022: £444,795) on its charitable activities, and (31%) i.e. £224,848 (2022: £218,993) on raising funds.

The net resources of the charity amounted to a deficit of £44,570 (2022: surplus £9,442), and as a result the total unrestricted funds of the charity stood at £162,135 at 5 April 2023 (2022: £206,705). 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 2023.

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

During this coming year we will firstly continue to maintain our long term, day to day activities, which include the following:-

- A – The Bible based literacy work
- B – The Project Philip Bible studies
- C - Our Church Planter training
- D – Our Prison Ministry
- E - The Learn More About Jesus correspondence courses.

In addition we will be making a concerted effort this year to develop a work amongst children in a number of the countries where we currently have an adults ministry,

We will be providing colourful childrens Bibles which will be made available to children in their own language.

Several fund raising campaigns will be held in order to cover the cost of these Bibles.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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: 21 November 2023

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 2023.

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

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London
E18 1BD

Dated: 21 November 2023

THE BIBLE NETWORK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	676,398	671,288
Investment income	4	3,625	1,942
Total income		<u>680,023</u>	<u>673,230</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>224,848</u>	<u>218,993</u>
Charitable activities	6	<u>499,745</u>	<u>444,795</u>
Total expenditure		<u>724,593</u>	<u>663,788</u>
Net (expenditure)/income for the year/ Net movement in funds		(44,570)	9,442
Fund balances at 6 April 2022		<u>206,705</u>	<u>197,264</u>
Fund balances at 5 April 2023		<u><u>162,135</u></u>	<u><u>206,706</u></u>

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.

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BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		1		1
Current assets					
Debtors	11	44,122		63,716	
Cash at bank and in hand		140,275		159,882	
		<u>184,397</u>		<u>223,598</u>	
Creditors: amounts falling due within one year	12	<u>(22,262)</u>		<u>(16,894)</u>	
Net current assets			162,135		206,704
Total assets less current liabilities			<u>162,136</u>		<u>206,705</u>
Income funds					
Unrestricted funds			162,135		206,706
			<u>162,135</u>		<u>206,706</u>

All fund balances are represented by unrestricted funds.

The accounts were approved by the Trustees on 21 November 2023



Dr John Savage
Trustee

THE BIBLE NETWORK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(23,233)		26,054
Investing activities					
Investment income received		3,625		1,942	
Net cash generated from investing activities			3,625		1,942
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(19,608)		27,996
Cash and cash equivalents at beginning of year			159,882		131,886
Cash and cash equivalents at end of year			140,275		159,882

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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 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 2023

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 the statement of financial activities.

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 2023

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 2023

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 2023 £	Unrestricted funds 2022 £
Donations and gifts	671,379	666,288
Legacies receivable	5,019	5,000
	<u>676,398</u>	<u>671,288</u>

4 Investment income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>3,625</u>	<u>1,942</u>

5 Raising funds

	2023 £	2022 £
<u>Costs of generating voluntary income</u>		
Other fundraising costs	41,384	38,763
Staff costs	27,944	25,651
Support costs	19,555	18,073
	<u>88,883</u>	<u>82,487</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Raising funds (Continued)

<u>Appeals & Newsletters</u>		
Other trading activities	100,378	108,616
	<u> </u>	<u> </u>
<u>Planning & Consultancy</u>	35,587	27,890
	<u> </u>	<u> </u>
	<u>224,848</u>	<u>218,993</u>

6 Charitable activities

	Scripture placement programme £	Prison Ministry £	Total 2023 £	Total 2022 £
Staff costs	5,927	-	5,927	5,441
Activities undertaken directly	1,134	9,824	10,958	13,001
	<u>7,061</u>	<u>9,824</u>	<u>16,885</u>	<u>18,442</u>
Grant funding of activities (see note 7)	455,000	-	455,000	400,000
Share of support costs (see note 8)	10,074	-	10,074	3,743
Share of governance costs (see note 8)	17,786	-	17,786	14,291
	<u>489,921</u>	<u>9,824</u>	<u>499,745</u>	<u>444,795</u>
Analysis by fund				
Unrestricted funds	489,921	9,824	499,745	
	<u>489,921</u>	<u>9,824</u>	<u>499,745</u>	
For the year ended 5 April 2022				
Unrestricted funds	432,400	12,395		444,795
	<u>432,400</u>	<u>12,395</u>		<u>444,795</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7	Grants payable	2023 £	2022 £
	Africa	32,000	39,000
	India	30,500	40,000
	South America	67,000	60,000
	Kenya	16,000	-
	Ghana	5,000	6,000
	Armenia	5,000	-
	Malawi	3,000	-
	Asia	40,500	50,000
	Middle East	-	16,000
	Ukraine	60,400	-
	Worldwide Children	10,000	30,000
	Persecuted Church	81,000	90,000
	Ministry of Muslim Area	50,000	9,000
	Zimbabwe	9,000	10,000
	Europe	-	5,000
	Albania	45,600	45,000
		<u>455,000</u>	<u>400,000</u>

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	-	8,468	8,468	7,773
Depreciation	-	-	-	14
Printing, postage & stationery	6,710	-	6,710	7,197
Premises costs	312	-	312	495
Motor & travelling	807	-	807	1,698
Advertising	6,947	-	6,947	3,328
Telephone, communications & general expenses	5,704	-	5,704	3,762
Telephone & communications	324	-	324	398
Bank charges	8,825	-	8,825	10,492
Accountancy	-	5,808	5,808	5,808
Independent Examination	-	2,958	2,958	2,958
Legal and professional	-	552	552	504
	<u>29,629</u>	<u>17,786</u>	<u>47,415</u>	<u>44,427</u>
Analysed between				
Fundraising	19,555	-	19,555	18,073
Charitable activities	10,074	17,786	27,860	26,353
	<u>29,629</u>	<u>17,786</u>	<u>47,415</u>	<u>44,426</u>

9 Employees

The average monthly number employees during the year was: 1 (2022:1).

Employment costs	2023	2022
	£	£
Wages and salaries	36,099	33,855
Other pension costs	6,240	5,010
	<u>42,339</u>	<u>38,865</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 2023

10 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 6 April 2022	2,765	509	3,274
At 5 April 2023	2,765	509	3,274
Depreciation and impairment			
At 6 April 2022	2,765	509	3,274
At 5 April 2023	2,765	509	3,274
Carrying amount			

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	44,120	63,716

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,009
Trustees' accounts	13,261	6,887
Other creditors	235	232
Accruals and deferred income	8,766	8,766
	22,262	16,894

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 5 April 2023 are represented by:		
Tangible assets	1	1
Current assets/(liabilities)	162,135	206,704
	162,136	206,705

THE BIBLE NETWORK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

14 Related party transactions

The figure of £13,261 (2022: £6,886) 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.

	2023 £	2022 £
Aggregate compensation	36,099	33,856

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 2023 amounted to £9,708 (2022: £11,903).

15 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(44,570)	9,442
Adjustments for:		
Investment income recognised in statement of financial activities	(3,625)	(1,942)
Depreciation and impairment of tangible fixed assets	(1)	14
Movements in working capital:		
Decrease in debtors	19,595	20,008
Increase/(decrease) in creditors	5,368	(1,468)
Cash (absorbed by)/generated from operations	(23,233)	26,054