

**THE BIBLE NETWORK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE BIBLE NETWORK

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# THE BIBLE NETWORK

## CONTENTS

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	<b>Page</b>
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 - 21

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# THE BIBLE NETWORK

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 5 APRIL 2024*

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The trustees present their annual report and financial statements for the year ended 5 April 2024.

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.

#### **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 2024**

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### **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, but for now let me briefly outline the areas of operation, something which I repeat every year.

### **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.

Tears streamed down Egnés' face as he prayed. "Lord, open a door for me. Prepare me, though I do not wish to enter into ministry. Open a door for me so I may remain in You, serve You, and do Your work." God heard his prayer.

About six years ago, Egnés began sharing the hope of Jesus in his remote indigenous community in eastern India. His people worship and serve their ancestors. They build monuments for them and sacrifice goats during festivals. Egnés also followed this religion for many years, but everything changed when his uncle shared Christ with him. Egnés' uncle was the first believer in their village. Over time, Egnés' faith grew, and soon after his prayer, God opened a door for him to begin his ministry.

# THE BIBLE NETWORK

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

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He then met a pastor who encouraged him to attend a 15-day programme at a Bible college in the capital. His ministry has been steadily growing since 2018. One of his goals is to share the Gospel with those who have never heard it. Today, about a quarter of the 80 people in Egnés' village attend his church. He uses the Bible study materials you generously help provide to help them grow in faith. The ministry continues the locals have coined a name for those in the village who follow Jesus. "Some of the non-believers call us the 'Hallelujah People.'" This word, which means "Praise the Lord," beautifully describes the Church in this little corner of the world.

Just a few months ago, God opened another door for Egnés to attend Bible Network's Church Planter Training. He says with a smile, "The training is different from anything I've experienced before. I look forward to completing all the modules." As Egnés continues his ministry in his village and seven other nearby villages where people have yet to hear the Gospel, who knows how many more will join the Hallelujah People? "Pray that the Lord will change their lives," Egnés asks.

#### **Bible-based Literacy work**

Now here is an example of our Bible Literacy work.

Thirty years ago, Anita had a dream that changed the course of her life. She found herself in a dark house, where every room was filled with people crying. When she asked why they were in such despair, they replied, "I am so wretched; can you help me find freedom?" Jolted awake, Anita was left with a clear conviction: she needed to help those in prison.

Gaining confidence reflecting on her journey, Anita shares, "I felt called to serve the Lord in prison ministry, but I had no idea where to start. Then the Lord guided my steps." Over time, God built up Anita's confidence through various jobs and her seminary training in Hong Kong. Not long after she became a pastor, God fulfilled His calling on Anita's life. She joined an organisation devoted to prison ministry and faithfully served there for 16 years before retiring.

But God had more plans for her. A new calling In 2021, Anita embarked on a new chapter in her ministry. God opened a door for her to reach a different kind of prisoner – not those behind bars, but those trapped in drug addiction. Her new mission was clear: to serve those in rehabilitation centres. Thanks to your support, Anita started leading Bible-based literacy classes and Bible studies for people in recovery and their families.

While many may have given up on them, Pastor Anita sees their potential. She shares her vision for them: "A new life, with a new purpose. I want each one of them to become a good and faithful servant of the Lord."

Like so many others, Anita's journey hasn't been straightforward in fulfilling her calling. Yet, the Lord prepared her for this very moment. She smiles with confidence, "This calling comes from heaven. I work for Him, not for anyone else in this world."

#### **Project Philip Bible Studies**

Here is an example of both Project Philip and Church Planter Training.

Every Sunday at 4:30 am, 34-year-old William begins his long walk to church. "I have no other means of transport but my own two feet," he explains. His goal? To reach the church by 10 am. The journey is at least 30 miles from his home to the church he established. "I cover at least 62 miles to attend the congregation I lead," he states matter-of-factly. That's 124,000 steps – 114,000 more than the daily recommendation for the average person.

Seizing the opportunity A few years ago, William and another local pastor recognised the need to share the Gospel in Oljoro, Kenya, which is home to many Maasai people. The Maasai are a semi-nomadic community, primarily cattle and goat herders, with about 1.5 million members living in Kenya. William recalls, "The local people are deeply rooted in their traditions. We saw an opportunity to introduce Bible Network Bible studies to plant a new church."

# THE BIBLE NETWORK

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

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Today, his church is flourishing. William knows this is only possible because of the training and materials you've provided. "You went out of your way to reach pastors and churches in remote areas," he explains. "The Bible study leader training and Church Planter Training are the only structured training many pastors, like myself, will ever receive." Nurturing future leaders Around 50 people regularly attend William's church. With a smile, he shares, "Over 60% of my members have accepted Christ as their Saviour through Bible studies."

William has also trained other believers to help lead the church during the midweek fellowship. Now, he dreams of expanding his church. He beams with pride, "I plan to raise leaders who will help grow the church and plant more churches. The Word of God is powerful, and I want more Maasai to have the opportunity to own, read, and hear the Word of God for themselves."

#### **Prison Ministry**

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

In the 2023-24 year, our outreach and discipleship ministry into UK prisons, through the Crossroads programme, has seen 457 lessons returned and reviewed with an encouraging personal letter (495 in 2022-23). This was achieved through a team of 20 volunteer mentors (24 in 2022-23). 63 new students (prisoners) were added to the programme (44 in 2022-23). We currently offer 11 courses with a total of 92 lessons (9 courses with 84 lessons in 2022-23).

At the end of the 2023-24 year, and since this ministry began in the UK in 2010, a total of 3376 individual lessons have been returned from 571 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.

#### **Learn More About Jesus**

Ruth our director of the Learn More About Jesus course writes the following: -

*The work of Learn More About Jesus continues as people make requests for the free course via the website [www.learnmoreaboutjesus.co.uk](http://www.learnmoreaboutjesus.co.uk). We have sent out the course to 65 receipts this year, either by post or email. We sometimes receive comments from those requesting the course. One recipient said 'I am really struggling with my faith. I am hoping this will help me see more clearly', another said they would 'love to have a real encounter with him in my life and heart' whilst another commented 'willing to learn at age 75'. Please pray for those receiving the course, that they would come to know the saviour.*

#### **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.

Unfortunately, in the age in which we live I cannot give precise details of most of the towns and villages where our Bibles are being placed, and this is because it could place our workers at considerable risk. Where there is no risk to people then I am able to give precise location details.

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

# THE BIBLE NETWORK

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 5 APRIL 2024***

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### **Area**

Albania  
Armenia  
Bangladesh  
Columbia  
Ghana  
India  
Indonesia  
Kenya  
Malaysia  
Malawi  
Nicaragua  
Nepal  
Peru  
Philippines  
Sri Lanka  
South America  
South Africa  
Tanzania  
Ukraine  
Zimbabwe

Additionally, we have given considerable support to areas of the world where persecution is at its worse, and at Christmas time we were able to give Children's Bibles to many children in different countries.

### **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 2024**

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### **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 2024 stood at £225,298 (2023: £162,136) due to a one-off legacy received in the year. It is the intention of the Trustees to utilise reserves by making additional grants in accordance with the charitable objects so that the reserves are in accordance with the target level.

### **Financial Review**

Incoming resources for the year increased by 20.37% to £818,576 (2023: £680,023). The charity continues to be reliant upon voluntary income, with donations representing 74.17% of incoming resources, and legacies representing a further 25.18% of incoming resources.

Total outgoing resources amounted to £755,341 (2023: £724,593), of which the charity was able to spend (69%) i.e. £518,264 (2023: £499,745) on its charitable activities, and (31%) i.e. £237,077 (2023: £224,848) on raising funds.

The net resources of the charity amounted to a surplus of £52,135 (2023: deficit £44,570), and as a result the total unrestricted funds of the charity stood at £214,271 at 5 April 2024 (2023: £162,136). 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 2024.

### **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.

### **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.

# THE BIBLE NETWORK

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

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### **Structure, governance and management**

The charity was established by a charitable trust deed on 24th August 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: 5 November 2024

# THE BIBLE NETWORK

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

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I report to the trustees on my examination of the financial statements of The Bible Network (the charity) for the year ended 5 April 2024.

### **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: 5 November 2024

# THE BIBLE NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b><u>Income from:</u></b>			
Donations and legacies	3	813,262	676,398
Investment income	4	5,314	3,625
<b>Total income</b>		818,576	680,023
<b><u>Expenditure on:</u></b>			
Raising funds	5	237,077	224,848
Charitable activities	6	518,337	499,745
<b>Total expenditure</b>		755,414	724,593
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		63,162	(44,570)
Fund balances at 6 April 2023		162,136	206,706
<b>Fund balances at 5 April 2024</b>		225,298	162,136

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		1		1
<b>Current assets</b>					
Debtors	12	11,100		44,122	
Cash at bank and in hand		235,711		140,275	
		246,811		184,397	
<b>Creditors: amounts falling due within one year</b>	13	(21,514)		(22,262)	
Net current assets			225,297		162,135
<b>Total assets less current liabilities</b>			225,298		162,136
<b>Income funds</b>					
Unrestricted funds			225,298		162,136
			225,298		162,136

All fund balances are represented by unrestricted funds.

The accounts were approved by the Trustees on 5 November 2024

Dr John Savage  
Trustee

# THE BIBLE NETWORK

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	18		90,122		(23,234)
<b>Investing activities</b>					
Investment income received		5,314		3,625	
<b>Net cash generated from investing activities</b>			5,314		3,625
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			95,436		(19,609)
Cash and cash equivalents at beginning of year			140,275		159,884
<b>Cash and cash equivalents at end of year</b>			235,711		140,275

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 5 APRIL 2024**

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### **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 or grantors 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 2024**

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### **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 2024**

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### **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 2024

### 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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	607,129	671,379
Legacies receivable	206,133	5,019
	<u>813,262</u>	<u>676,398</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>5,314</u>	<u>3,625</u>

### 5 Raising funds

	2024 £	2023 £
<u>Costs of generating voluntary income</u>		
Other fundraising costs	41,067	41,384
Staff costs	30,229	27,944
Support costs	14,273	19,555
	<u>85,569</u>	<u>88,883</u>

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 5 Raising funds

(Continued)

<u>Appeals &amp; Newsletters</u>		
Other trading activities	141,929	100,378
	<hr/>	<hr/>
<u>Planning &amp; Consultancy</u>	9,579	35,587
	<hr/>	<hr/>
	237,077	224,848
	<hr/>	<hr/>

### 6 Charitable activities

	Scripture placement programme £	Prison Ministry £	Total 2024 £	Total 2023 £
Staff costs	6,412	-	6,412	5,927
Activities undertaken directly	584	33,712	34,296	10,958
	<hr/>	<hr/>	<hr/>	<hr/>
	6,996	33,712	40,708	16,885
Grant funding of activities (see note 7)	450,000	-	450,000	455,000
Share of support costs (see note 8)	9,092	-	9,092	10,074
Share of governance costs (see note 8)	18,537	-	18,537	17,786
	<hr/>	<hr/>	<hr/>	<hr/>
	484,625	33,712	518,337	499,745
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Analysis by fund</b>				
Unrestricted funds	484,625	33,712	518,337	
	<hr/>	<hr/>	<hr/>	
	484,625	33,712	518,337	
	<hr/>	<hr/>	<hr/>	
<b>For the year ended 5 April 2023</b>				
Unrestricted funds	489,921	9,824		499,745
	<hr/>	<hr/>		<hr/>
	489,921	9,824		499,745
	<hr/>	<hr/>		<hr/>

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7	Grants payable	2024 £	2023 £
	Africa	35,000	32,000
	Colombia	18,000	12,000
	India	5,000	30,500
	Latin America	38,000	10,000
	Kenya	13,000	16,000
	Malawi	5,000	3,000
	Bangladesh	15,000	-
	Indonesia	5,000	7,500
	Zimbabwe	14,000	9,000
	Albania	13,000	45,600
	Ukraine	-	60,400
	Worldwide Children	20,000	10,000
	Persecuted Church	80,000	81,000
	Ministry of Muslim Area	40,000	50,000
	Mexico	2,000	-
	Peru	4,000	6,000
	South Africa	11,000	16,000
	Philippines	14,000	30,500
	Nicaragua	8,000	-
	Ghana	5,000	5,000
	Nepal	5,000	-
	Armenia	14,000	5,000
	Europe	24,000	-
	Asia	21,000	-
	Sri Lanka	1,000	-
	Tanzania	17,000	-
	Malaysia	13,000	-
	Where Needed Most Worldwide	10,000	-
	Chile	-	12,000
	Brazil	-	11,000
	Thailand	-	2,500
		<u>450,000</u>	<u>455,000</u>

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	-	9,160	9,160	8,468
Printing, postage & stationery	9,000	-	9,000	6,710
Premises costs	312	-	312	312
Motor & travelling	1,513	-	1,513	807
Advertising	1,045	-	1,045	6,947
Telephone, communications & general expenses	3,602	-	3,602	5,704
Telephone & communications	336	-	336	325
Bank charges	7,557	-	7,557	8,825
Accountancy	-	2,958	2,958	2,958
Independent Examination	-	5,808	5,808	5,808
Legal and professional	-	611	611	552
	<u>23,365</u>	<u>18,537</u>	<u>41,902</u>	<u>47,415</u>
Analysed between				
Fundraising	14,273	-	14,273	19,555
Charitable activities	9,092	18,537	27,629	27,860
	<u>23,365</u>	<u>18,537</u>	<u>41,902</u>	<u>47,415</u>

### 9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,958</u>	<u>2,958</u>

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 10 Employees

The average monthly number employees during the year was: 1 (2023:1).

Employment costs	2024 £	2023 £
Wages and salaries	39,011	36,099
Other pension costs	6,790	6,240
	<u>45,801</u>	<u>42,339</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.

### 11 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<b>Cost</b>			
At 6 April 2023	2,765	509	3,274
At 5 April 2024	<u>2,765</u>	<u>509</u>	<u>3,274</u>
<b>Depreciation and impairment</b>			
At 6 April 2023	2,765	508	3,273
At 5 April 2024	<u>2,765</u>	<u>508</u>	<u>3,273</u>
<b>Carrying amount</b>			
At 5 April 2024	-	1	1
At 5 April 2023	<u>-</u>	<u>1</u>	<u>1</u>

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	11,100	44,122

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trustees' accounts	12,587	13,261
Other creditors	161	235
Accruals and deferred income	8,766	8,766
	<u>21,514</u>	<u>22,262</u>

### 14 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>6,790</u>	<u>6,240</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	<u>162,136</u>	<u>818,576</u>	<u>(755,414)</u>	<u>225,298</u>
<b>Previous year:</b>	<b>At 6 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 5 April 2023 £</b>
General funds	<u>206,706</u>	<u>680,023</u>	<u>(724,593)</u>	<u>162,136</u>

### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fund balances at 5 April 2024 are represented by:		
Tangible assets	1	1
Current assets/(liabilities)	<u>225,297</u>	<u>162,135</u>
	<u>225,298</u>	<u>162,136</u>

# THE BIBLE NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 17 Related party transactions

The figure of £12,587 (2023: £13,261) 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 was as follows:

	2024 £	2023 £
Aggregate compensation	39,469	36,530

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 2024 amounted to £9,763 (2023: £9,708).

18 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	63,162	(44,570)
Adjustments for:		
Investment income recognised in statement of financial activities	(5,314)	(3,625)
Movements in working capital:		
Decrease in debtors	33,022	19,594
(Decrease)/increase in creditors	(748)	5,367
<b>Cash generated from/(absorbed by) operations</b>	<b>90,122</b>	<b>(23,235)</b>