

Studiorum Novi Testamenti Societas

Annual Report and Financial Statements

for the Year Ended 31 May 2021

Studiorum Novi Testamenti Societas
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Reference and Administrative Details

Charity Number 313862

Trustees

Prof. John Kloppenborg (President)
Prof Jean Zumstein (Past President)
Prof. Margaret Mitchell (President-Elect)
Prof. Klaus Backhaus (2018-21)
Prof. Gosnell Yorke (2019-22)
Prof. Sandra Huebenthal (2019-22)
Prof. Heike Omerzu (2019-22)
Prof. Régis Burnet (2020-2023)
Prof. François Tolmie (2020-2023)

Secretary Prof. Todd Still

Assistant Secretary Prof. Christina Kreinecker

**Assistant Secretary
- International Initiatives** Prof. William Loader

Treasurer Prof. Paul Foster

Independent Examiner

PJE Accountants and Advisors
23 College Street
Lampeter Ceredigion
SA48 7DY

Trustees' Report

The Trustees have pleasure in presenting their report and the unaudited financial statement of the charity for the year ended 31 May 2021.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Society is governed by the constitution, last amended in August 2004, and its object is "the furtherance of New Testament studies internationally, including within its interests charitable initiatives." The Society's investment powers are conferred by the Trustees' Act 2000. Funds are held by TSB and in a National Savings Investment Account. No trustee is in receipt of honoraria.

OBJECTIVES AND ACTIVITIES

In "furtherance of New Testament studies internationally, including within its interest's charitable initiatives", the Society has an international function as the primary elected Society, and is increasing sponsoring charitable initiatives in Africa, South America, India, South East Asia, Eastern Europe and Russia. In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustees' meetings.

Due to the global covid-19 pandemic and to protect SNTS member and in line with international travel restrictions there was no annual meeting held in the 2020-21. Thus, the anticipate seventy-fifth General Meeting of the Society to be held at the Pontificia Università Urbaniana in Rome was cancelled. An online annual Business meeting was held on 31 July 2020. At that meeting it was decided that Professor John Kloppenborg would continue in past for a further twelve months. Prof. Margaret Mitchell (President-elect) would continue in that role for a further twelve months, and then take up office in 2021 at the Society's General Meeting.

As a result of not holding a meeting, funds for charitable initiatives have accumulated. In particular, the Society's funds to offset the travel, conference and subsistence costs of members and guests attending the annual meeting from Eastern European, African, Asian and Caribbean countries, are in a healthy state.

The Society continues to provide free subscriptions to the Society's journal and monograph series for selected regional libraries in developing countries.

The trustees agreed in October 2014 to introduce a new electronic system for collecting membership fees and outsource this task to Cambridge University Press at a set price per membership fee collected. In conjunction with this access to the online version of the Society's journal is granted to all its members free of charge. The trustees are continuing to monitor the new system and the newly incurred handling costs associated with it closely in order to assess the overall financial implications.

The trustees are satisfied with the level of reserves in the funds, that the income is adequate to pursue the activities of the Society, and that no significant risks are faced by the Society in pursuing its aims.

Approved by the Trustees on and signed on their behalf by:

.....
Prof. P. Foster (Treasurer)
Registered Office:
School of Divinity, University of Edinburgh,
Mound Place, Edinburgh, EH1 2LX

Independent Examiner's Report to the Trustees of Studiorum Novi Testamenti Societas

We report on the accounts of the Trust for the year ended 31 May 2021, which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
PJE Accountants and
Advisors

Date:.....
23 College Street
Lampeter
Ceredigion
SA48 7DY

Studiorum Novi Testamenti Societas
Statement of Financial Activities for the Year Ended 31 May 2021

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 | Total Funds 2020 |
|---|-----------------------|---------------------|------------------------|---------------------|
| | £ | £ | £ | £ |
| Incoming resources | | | | |
| Incoming resources from generated funds | | | | |
| Voluntary income | 48,493 | - | 48,493 | 38,293 |
| Total incoming resources | 48,493 | - | 48,493 | 38,293 |
| Resources expended | | | | |
| Costs of generating funds | | | | |
| Costs of generating voluntary income | 9,342 | - | 9,342 | 27,310 |
| Total resources expended | 9,342 | - | 9,342 | 27,310 |
| Net movements in funds | 39,151 | - | 39,151 | 10,983 |
| Reconciliation of funds | | | | |
| Total funds brought forward | 39,199 | 7,246 | 46,445 | 35,463 |
| Total funds carried forward | 78,350 | 7,246 | 85,596 | 46,445 |

All of the charity's activities derive from continuing operations during the above period.

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Balance Sheet as at 31 May 2021

| | 2021 | | 2020 | |
|---|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Current assets | | | | |
| Debtors | - | | 29,501 | |
| Investments | 225 | | 225 | |
| Cash at bank and in hand | <u>86,120</u> | | <u>17,432</u> | |
| | | 86,345 | | 47,158 |
| Creditors: Amounts falling due within one year | | <u>(749)</u> | | <u>(713)</u> |
| Net current assets | | <u>85,596</u> | | <u>46,445</u> |
| Net assets | | <u>85,596</u> | | <u>46,445</u> |
| The funds of the charity: | | | | |
| Restricted funds | | 7,246 | | 7,246 |
| Unrestricted funds | | | | |
| Unrestricted income funds | | <u>78,350</u> | | <u>39,199</u> |
| Total charity funds | | <u>85,596</u> | | <u>46,445</u> |

Studiorum Novi Testamenti Societas
Notes to the Financial Statements for the Year Ended 31 May 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with 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)(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Funds

The General Funds represent the funds of the Society which are not subject to any special restrictions regarding their use and are available for application to the general purposes of the Society. These include the International Fund which has been designated for a particular purpose by the Trustees.

The Library Fund represents the funds of the Society which are subject to a special restriction and are only available for application to specific library projects.

Studiorum Novi Testamenti Societas
Statement of financial activities by fund for the Year Ended 31 May 2021

GENERAL FUND - Unrestricted

| | <u>2021</u> | <u>2020</u> |
|---|--------------------|--------------------|
| | £ | £ |
| Society Subscriptions | 45,761 | 31,713 |
| Income from Investments & Interest | 223 | 337 |
| Other Sources | | |
| Conference Surplus (share) | - | 6,243 |
| Reimbursements of Expenses | 2,509 | - |
| TOTAL RECEIPTS | <u>48,493</u> | <u>38,293</u> |
| Secretary | | |
| Honorarium | 2,350 | 2,350 |
| Expenses | <u>125</u> | <u>42</u> |
| | 2,475 | 2,392 |
| Assistant Secretary | | |
| Honorarium | 1,450 | 1,490 |
| Expenses | <u>-</u> | <u>2,144</u> |
| | 1,450 | 3,634 |
| Finance | | |
| Treasurer's Honorarium | 1,750 | 1,750 |
| Accounts Fee | 751 | 716 |
| Bank Charges | 37 | 146 |
| Fees Collection Charge | <u>-</u> | <u>-</u> |
| | 2,538 | 2,612 |
| Conference | | |
| Fares & Accommodation | <u>1,379</u> | <u>16,424</u> |
| | 1,379 | 16,424 |
| Journal Editor | | |
| Honorarium | <u>1,500</u> | <u>2,250</u> |
| Other Payments | <u>-</u> | <u>-</u> |
| TOTAL PAYMENTS | <u>9,342</u> | <u>27,312</u> |
| SURPLUS / (DEFICIT) FOR YEAR | <u>39,151</u> | <u>10,981</u> |
| Net assets at 31 May 2020 | <u>39,199</u> | <u>14,296</u> |
| Transfer from International Fund | <u>-</u> | <u>13,922</u> |
| Net assets at 31 May 2021 | <u>78,350</u> | <u>39,199</u> |

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Statement of financial activities by fund for the Year Ended 31 May 2021

INTERNATIONAL FUND - Unrestricted but Designated

| | <u>2021</u> | <u>2020</u> |
|-------------------------------------|-------------|-----------------|
| | £ | £ |
| Subscriptions / Donations | - | - |
| Conference Surplus (share) | - | - |
| Income from Investments & Interest | - | - |
| TOTAL RECEIPTS | <u>-</u> | <u>-</u> |
| International Secretary | | |
| Honorarium | - | - |
| Expenses | - | - |
| | <u>-</u> | <u>-</u> |
| Finance | | |
| Treasurer's Honorarium | - | - |
| Accounts Fee | - | - |
| Bank Charges | - | - |
| | <u>-</u> | <u>-</u> |
| Conference | | |
| Sponsorship/Grant | - | - |
| | <u>-</u> | <u>-</u> |
| TOTAL PAYMENTS | <u>-</u> | <u>-</u> |
| SURPLUS / (DEFICIT) FOR YEAR | <u>-</u> | <u>-</u> |
| Net assets at 31 May 2020 | <u>-</u> | <u>13,922</u> |
| Transfer to General Fund | <u>-</u> | <u>(13,922)</u> |
| Net assets at 31 May 2021 | <u>-</u> | <u>-</u> |

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Statement of financial activities by fund for the Year Ended 31 May 2021

LIBRARY FUND - Restricted

| | <u>2021</u> | <u>2020</u> |
|-------------------------------------|--------------------|--------------------|
| | £ | £ |
| Donations | - | - |
| TOTAL RECEIPTS | <u>-</u> | <u>-</u> |
| European Library Fund | <u>-</u> | <u>-</u> |
| TOTAL PAYMENTS | <u>-</u> | <u>-</u> |
| SURPLUS / (DEFICIT) FOR YEAR | <u>-</u> | <u>-</u> |
| Net assets at 31 May 2020 | <u>7,246</u> | <u>7,246</u> |
| Net assets at 31 May 2021 | <u>7,246</u> | <u>7,246</u> |

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Statement of financial activities by fund for the Year Ended 31 May 2021

Balance Sheet Analysis

| | General Fund | International Fund | Library Fund | Total 2021 | 2020 |
|--------------------------------------|-----------------|-----------------------|-----------------|---------------|---------------|
| Bank & Cash Balances | | | | | |
| Nat. Savings Investment A/C | - | - | - | - | - |
| Lloyds TSB A/C | 78,872 | - | 7,246 | 86,118 | 17,433 |
| | 78,872 | - | 7,246 | 86,118 | 17,433 |
| Other Assets | | | | | |
| Debtors | - | - | - | - | 29,501 |
| 3600 Ordinary Share of 25p | 225 | - | - | 225 | 225 |
| | 225 | - | - | 225 | 29,726 |
| Liabilities | | | | | |
| Unpaid Honorarium | - | - | - | - | - |
| Examiner's Fee | 747 | - | - | 747 | 713 |
| | 747 | - | - | 747 | 713 |
| Total Assets less Liabilities | 78,350 | - | 7,246 | 85,596 | 46,445 |