

**THE EVANGELICAL BOOKSHOP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JANUARY 2021**

**Charity Number NIC100560**

# THE EVANGELICAL BOOKSHOP

## FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2021

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**THE EVANGELICAL BOOKSHOP****CHARITY REFERENCE NUMBER AND ADMINISTRATIVE DETAILS****YEAR ENDED 31 JANUARY 2021**

<b>Registered charity name</b>	The Evangelical Bookshop
<b>Charity number</b>	NIC 100560
<b>Registered Office</b>	15 College Square East Belfast BT1 6DD
<b>Trustees</b>	A Lucas D Watson R C Beckett E C Brown
<b>Chairman</b>	E C Brown
<b>Independent examiner</b>	B J Friar FCA Jackson Andrews Chartered Accountants & Statutory Auditor Andras House 60 Great Victoria Street Belfast BT2 7ET
<b>Bankers</b>	Danske Bank 9 Donegall Square North Belfast BT1 5GJ

# THE EVANGELICAL BOOKSHOP

## TRUSTEES ANNUAL REPORT

### YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements of the charity for the year ended 31<sup>st</sup> January 2021. The trustees have adopted the provisions of the Statement of Recommended (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, charity law for Northern Ireland and "Charities SORP (FRS 102) (second edition – October 2019) 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 United Kingdom and Republic of Ireland (FRS 102)", the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (March 2018)", Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	The Evangelical Bookshop
<b>Charity number</b>	NIC 100560
<b>Registered Office</b>	15 College Square East, Belfast, BT1 6DD
<b>Chairman</b>	E C Brown
<b>Independent examiner</b>	B J Friar FCA Jackson Andrews , Chartered Accountants & Statutory Auditor, Andras House, 60 Great Victoria Street, Belfast, BT2 7ET
<b>Bankers</b>	Danske Bank , 9 Donegall Square North, Belfast, BT1 5GJ

### TRUSTEES OF THE CHARITY

The trustees who served during the year were as follows:

A Lucas  
D Watson  
R C Beckett  
E C Brown

### PUBLIC BENEFIT STATEMENT

The Board of Trustees of The Evangelical Bookshop confirm that they had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland and are pleased to report that during the year the charity has continued to provide public benefits through the holding of assets by the charity for the benefit of the Evangelical Presbyterian Church, the furthering of Christian objectives to spread an evangelical message in particular through the access to theological resources and dissemination of Christian literature to Church's ministers, teachers leaders, congregations and the public in general and the provision of facilities for meetings and we refer to the guidance when reviewing our aims and objectives and in planning our future activities.

# THE EVANGELICAL BOOKSHOP

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JANUARY 2021

### OBJECTIVES AND ACTIVITIES

The purpose and charitable objective of the charity is the holding of assets by the organisation for the benefit of the Evangelical Presbyterian Church, in particular through the dissemination of Christian literature.

The direct public benefits which flow to the Evangelical Presbyterian Church from the charity's purposes are:

- the continued holding of an asset (namely a real estate asset of a refurbished, 4-storey, well-maintained city centre premises, its equipment and stock) for its benefit;
- the goodwill developed as a result of the work carried out therein;
- the furthering of Christian objectives to spread an evangelical message and witness and the benefit of the Church's ministers, teachers, leaders and indeed congregations through access to theological resources which enhances their means for spiritual and educational development.
- the provision of a Church Denomination address, forum, facilities for meetings, distribution of the Church Magazine and advertising.

The evidence or proof of these benefits can variously be found in the Church's close identity with our good work, its continued connection with our organisation, its long-term and ongoing use of the facilities and in our annual accounts.

Indirect benefits do accrue to the public at large, namely the improvements enjoyed in their religious knowledge and education, but this is an incidental outworking of the Bookshop's dissemination of Christian literature. All members of the public are target beneficiaries of the Church and so this is of broad assistance to it.

The beneficiary of our organisation is the Evangelical Presbyterian Church. The premises at Number 15 College Square East Belfast are held by us for the benefit of the Evangelical Presbyterian Church and all the receipts profits and income from the said premises after payment of all necessary outgoings, repairs, maintenance, insurance and all expenses in respect of the premises, will from time to time be paid by us to the Central Fund of the said Evangelical Presbyterian Church or to such other Fund or Funds in connection with the said Church as shall be decided from time to time by us or a majority of us.

No harms arise from our purposes.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The bookshop is a charitable trust constituted under a trust deed dated 26 October 1982, which is recognised as a charity by HM Revenue and Customs (reference number XN 46617). The charity was registered with The Charity Commission for Northern Ireland on 29<sup>th</sup> August 2014, under reference NIC 100560.

#### Recruitment, appointment, induction and training

The present trustees have been involved in the charity for a number of years and so are familiar with its work. The trustees regularly review the requirements of the charity and the possibility of a need for additional trustees. Any new trustees would be appointed by resolution of a meeting of all the trustees passed by a majority of those present. Appropriate training and induction is available to all trustees.



# THE EVANGELICAL BOOKSHOP

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 JANUARY 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

##### **Financial risk management objectives and training**

The trustees have overall responsibility for ensuring that the charity has in place an appropriate system of controls, financial and otherwise, to provide assurance that:

- the charity is operating effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations; and
- the charity's systems of financial control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The trustees are satisfied that systems are in place to mitigate any exposure to major risks.

##### **ACHIEVEMENTS AND PERFORMANCE**

Total income for the year was £262,983 (2020 - £384,265). Income derived from charitable activities amounted to £188,895 (2020 - £384,224); other income totalled £59,634 (2020 - £Nil); donations totalled £14,448 (2020 - £Nil) and investment income totalled £6 (2020 - £41).

Total expenditure for the year amounted to £275,656 (2020 - £409,345). The cost of charitable activities amounted to £265,932 (2020 - £407,845) and governance costs amounted to £9,724 (2020 - £1,500).

The net expenditure for the year amounted to £12,673 (2020 - £25,080).

The Trustees considers that the charity is in a satisfactory position to carry on its charitable activities.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the charity to maintain free reserves which matches the needs of the organisation, both at the current time and in the foreseeable future. This provides sufficient funds to cover running costs which include management, administration and support costs. Free reserves are those unrestricted reserves not designated nor invested in fixed assets which are available for general use.

##### **PLANS FOR FUTURE PERIODS**

The bookshop will continue to seek every opportunity to increase income.

##### **IMPLICATIONS OF COVID-19**

Following the Covid-19 outbreak restrictions have been imposed on the operation of the bookshops although online sales have continued.

##### **STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES**

The Board of Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

# THE EVANGELICAL BOOKSHOP

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JANUARY 2021

### STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES *(continued)*

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) (second edition – October 2019)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Disclosure of information to independent examiner

So far as each of the trustees in office at the date of approval of these financial statements is aware:

- there is no relevant information for the independent examination of which the charity's independent examiner are unaware; and
- they have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the charity's independent examiner are aware of that information.

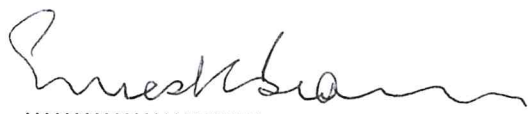
### INDEPENDENT EXAMINER

Jackson Andrews will continue in office as independent examiner for the ensuing year.

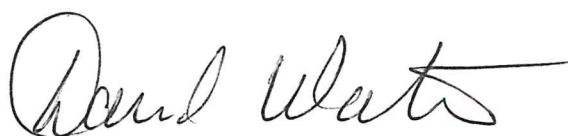
### REGISTERED OFFICE

15 College Square East  
Belfast  
BT1 6DD

### BY ORDER OF THE BOARD OF TRUSTEES



E C Brown  
Trustee



D Watson  
Trustee

Approved by the trustees on ..... *13 September 2021* .....



# THE EVANGELICAL BOOKSHOP

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE EVANGELICAL BOOKSHOP

### YEAR ENDED 31 JANUARY 2021

I report on the accounts of the charity for the year ended 31<sup>st</sup> January 2021 which are set out on pages 7 to 18.

#### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

B J Friar FCA (Independent examiner)  
Chartered Accountants Ireland



For and on behalf of  
Jackson Andrews  
Chartered Accountants & Statutory Auditor

Andras House  
60 Great Victoria Street  
Belfast

BT2 7ET

Date: ...*Jm*...*Supervisor*...*2021*



**THE EVANGELICAL BOOKSHOP**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 JANUARY 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>					
Income from donations and legacies	2	14,448	-	14,448	-
Charitable activities	3	188,895	-	188,895	384,224
Investments	4	6	-	6	41
Other income	5	59,634	-	59,634	-
<b>Total</b>		<b>262,983</b>	<b>-</b>	<b>262,983</b>	<b>384,265</b>
<b>Expenditure on:</b>					
Charitable activities:					
Bookshop - trading costs	6	122,822	-	122,822	267,054
Bookshop - management and administration	7	143,110	-	143,110	140,791
Other	8	9,724	-	9,724	1,500
<b>Total</b>		<b>275,656</b>	<b>-</b>	<b>275,656</b>	<b>409,345</b>
<b>Net (expenditure)/income for the year</b>	<b>9</b>	<b>(12,673)</b>	<b>-</b>	<b>(12,673)</b>	<b>(25,080)</b>
<b>Transfer between funds</b>	<b>19</b>	<b>10,692</b>	<b>(10,692)</b>	<b>-</b>	<b>-</b>
<b>Net movement between funds</b>		<b>(1,981)</b>	<b>(10,692)</b>	<b>(12,673)</b>	<b>(25,080)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		149,249	311,839	461,088	486,168
<b>Total funds carried forward</b>		<b>147,268</b>	<b>301,147</b>	<b>448,415</b>	<b>461,088</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

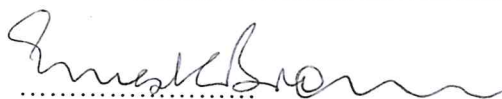
## THE EVANGELICAL BOOKSHOP

## BALANCE SHEET

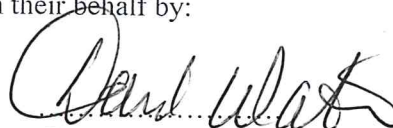
31 JANUARY 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	303,208	315,542
<b>Current assets</b>			
Stocks	13	182,483	130,414
Debtors	14	20,360	38,458
Cash at bank and in hand		64,261	12,638
		<u>267,104</u>	<u>181,510</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(71,897)</u>	<u>(35,964)</u>
<b>Net current assets</b>		<u>195,207</u>	<u>145,546</u>
<b>Total assets less current liabilities</b>		<u>498,415</u>	<u>461,088</u>
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(50,000)</u>	<u>-</u>
<b>Net assets</b>		<u>448,415</u>	<u>461,088</u>
<b>Charity funds</b>			
Restricted funds	17	301,147	311,839
Unrestricted income funds	18	147,268	149,249
<b>Total funds</b>		<u>448,415</u>	<u>461,088</u>

These financial statements were approved by the members of the committee and authorised for issue on the 31<sup>st</sup> September 2021 and are signed on their behalf by:



E C Brown  
Trustee



D Watson  
Trustee

Approved by the trustees on 31<sup>st</sup> September 2021

**THE EVANGELICAL BOOKSHOP**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	2021 £	2020 £
Cash flow from operating activities	22	1,617	(29,845)
Net cash flow from operating activities		<u>1,617</u>	<u>(29,845)</u>
Cash flow from investing activities			
Interest from investments		6	41
Net cash flow from investing activities		<u>6</u>	<u>41</u>
Cash flow from financing activities			
New bank loan		50,000	-
Net cash flow from financing activities		<u>50,000</u>	<u>-</u>
Net decrease in cash and cash equivalents		51,623	(29,804)
Cash and cash equivalents at 1 <sup>st</sup> February 2020		12,638	42,442
Cash and cash equivalents at 31 <sup>st</sup> January 2021		<u>64,261</u>	<u>12,638</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		14,261	12,638
Cash and cash equivalents at 31 <sup>st</sup> January 2021		<u>64,261</u>	<u>12,638</u>

# THE EVANGELICAL BOOKSHOP

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JANUARY 2021

#### 1. PRINCIPAL ACCOUNTING POLICIES

##### (a) General information and basis of preparation

The Evangelical Bookshop is a charity and is registered in Northern Ireland. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity is established under a Trust deed.

The charity constitutes a public benefit entity as defined by FRS 102.

##### Statement of compliance

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, charity law for Northern Ireland and "Charities SORP (FRS 102) (second edition – October 2019) 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 United Kingdom and Republic of Ireland (FRS 102)", the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (March 2018)", Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold property.

##### (b) Fund accounting

###### - Unrestricted funds

The unrestricted funds of the charity consist of a General Fund which is expendable at the discretion of the trustees in furtherance of the charitable objectives of the charity and which has not been designated for other purposes.

###### - Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

##### (c) Income recognition

Incoming resources have been included in the financial statements using the accruals basis when receivable. Income is derived mostly from bookshop sales. Investment income is interest earned through holding cash at bank.



# THE EVANGELICAL BOOKSHOP

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 JANUARY 2021

#### 1. PRINCIPAL ACCOUNTING POLICIES *(continued)*

##### (d) Expenditure recognition

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes cost of sales, salary costs, shop running costs and governance costs.

##### (e) Fixed assets

All fixed assets are initially recorded at cost.

Freehold property was revalued before the implementation of Financial Reporting Standard 15 (FRS 15) effective for accounting periods ending on or after 23rd March 2000. The transitional provisions of FRS 15 have since been followed and therefore the valuation has not been updated. The freehold property is stated at deemed cost.

##### (f) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Computer Equipment	-	20% straight line
Fixtures & Fittings	-	10% straight line

##### (g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### (h) Stock

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

##### (i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**THE EVANGELICAL BOOKSHOP****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31 JANUARY 2021****1. PRINCIPAL ACCOUNTING POLICIES** *(continued)***(j) Employee benefits**

Short term employee benefits and contributions to defined contribution pension plans are recognised as an expense in the period in which they are incurred. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**(k) Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Financial liabilities and equity instruments are classified according to the substance of the contractual agreements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**(l) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

**(m) Judgements and key sources of estimation uncertainty**

The following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- (i) depreciation method and asset useful lives
- (ii) stock provision
- (iii) bad debt provision

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

# THE EVANGELICAL BOOKSHOP

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2021

### 2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Donations	14,448	-	14,448	-	-	-

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Bookshop and online sales	188,895	-	188,895	384,224	-	384,224
	188,895	-	188,895	384,224	-	384,224

### 4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Bank interest receivable	6	-	6	41	-	41

### 5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Covid grants	56,934	-	56,934	-	-	-
Rental income	2,700	-	2,700	-	-	-
	59,634	-	59,634	-	-	-

# THE EVANGELICAL BOOKSHOP

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2021

### 6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES – BOOKSHOP - TRADING COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Bookshop – fundraising trading costs:						
Cost of sales	118,686	-	118,686	257,777	-	257,777
Shop costs - Postage, stationery and advertising	4,136	-	4,136	9,277	-	9,277
	<u>122,822</u>	<u>-</u>	<u>122,822</u>	<u>267,054</u>	<u>-</u>	<u>267,054</u>

### 7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES – BOOKSHOP - MANAGEMENT AND ADMINISTRATION COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Bookshop – management and administration costs:						
Staff costs	107,951	-	107,951	75,504	-	75,504
Depreciation	12,334	-	12,334	12,334	-	12,334
Establishment costs	14,395	-	14,395	25,322	-	25,322
Telephone	4,714	-	4,714	4,863	-	4,863
Motor and travel costs	2,472	-	2,472	14,332	-	14,332
Computer cost	63	-	63	2,361	-	2,361
Equipment leases	382	-	382	1,146	-	1,146
Bank fees and credit card charges	420	-	420	2,696	-	2,696
Other	379	-	379	2,233	-	2,233
	<u>143,110</u>	<u>-</u>	<u>143,110</u>	<u>140,791</u>	<u>-</u>	<u>140,791</u>



## THE EVANGELICAL BOOKSHOP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2021

## 8. GOVERNANCE COSTS

	Total 2021 £	Total 2020 £
Independent examiner's remuneration	3,724	1,500
Consultancy fees	6,000	-
Trustees' remuneration	-	-
Trustees' expenses	-	-
	<u>9,724</u>	<u>1,500</u>

## 9. NET EXPENDITURE FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Depreciation	<u>12,334</u>	<u>12,334</u>

## 10. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to a fee of £3,724 (2020 - £1,500).

11. STAFF COSTS, TRUSTEES AND KEY MANAGEMENT PERSONNEL  
REMUNERATION AND EXPENSES

Total staff costs were as follows:

	2021 £	2020 £
Wages and salaries	93,915	70,779
Social security costs	1,328	1,057
Other pension costs	12,708	3,668
	<u>107,951</u>	<u>75,504</u>

## Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021 No	2020 No
Number of administrative and selling staff	<u>8</u>	<u>6</u>

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

The trustees neither received nor waived any remuneration during the year (2020 - £Nil) and none are accruing pension benefits (2020 - none).

The trustees did not have any expenses reimbursed during the year (2020 - £Nil).

The key management personnel are considered to be the trustees and the total amount of remuneration and employee benefits received by key management personnel is £Nil (2020 - £Nil).

## THE EVANGELICAL BOOKSHOP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

## YEAR ENDED 31 JANUARY 2021

## 12. FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Total £
<b>COST</b>				
At 1 February 2020	534,657	31,055	30,466	596,178
Additions	-	-	-	-
<b>At 31 January 2021</b>	<b>534,657</b>	<b>31,055</b>	<b>30,466</b>	<b>596,178</b>
<b>DEPRECIATION</b>				
At 1 February 2020	222,818	31,055	26,763	280,636
Charge for the year	10,692	-	1,642	12,334
<b>At 31 January 2021</b>	<b>233,510</b>	<b>31,055</b>	<b>28,405</b>	<b>292,970</b>
<b>NET BOOK VALUE</b>				
<b>At 31 January 2021</b>	<b>301,147</b>	<b>-</b>	<b>2,061</b>	<b>303,208</b>
At 31 January 2020	311,839	-	3,703	315,542

Freehold property was revalued before the implementation of Financial Reporting Standard 15 (FRS 15) effective for accounting periods ending on or after 23rd March 2000. The transitional provisions of FRS 15 were followed and therefore the valuation was not updated. On transition to Charity SORP (FRS 102) the freehold property was stated at deemed cost.

## 13. STOCK

	2021 £	2020 £
Stock	182,483	130,414

## 14. DEBTORS

	2021 £	2020 £
Trade debtors	10,989	34,061
VAT recoverable	4,173	3,886
Other debtors	5,198	511
	<b>20,360</b>	<b>38,458</b>

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	-	-
Trade creditors	28,792	23,951
Other creditors	12,386	2,507
PAYE & NIC	949	7,006
Accruals and deferred income	29,770	2,500
	<b>71,897</b>	<b>35,964</b>

Other creditors include a loan of £12,000 from a trustee repayable on demand on an interest free basis.

# THE EVANGELICAL BOOKSHOP

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2021

### 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>50,000</u>	-
	<u>50,000</u>	-

### 17. RESTRICTED FUNDS

	Balance at 1 Feb 2020	Income	Expenditure	Transfers	Balance at 31 Jan 2021
	£	£	£	£	£
Restricted Fund	<u>311,839</u>	-	-	(10,692)	<u>301,147</u>

	Balance at 1 Feb 2019	Income	Expenditure	Transfers	Balance at 31 Jan 2020
	£	£	£	£	£
Restricted Fund	<u>322,531</u>	-	-	(10,692)	<u>311,839</u>

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

### 18. UNRESTRICTED FUNDS

	Balance at 1 Feb 2020	Income	Expenditure	Transfers	Balance at 31 Jan 2021
	£	£	£	£	£
General Funds	<u>149,249</u>	<u>262,983</u>	<u>(275,656)</u>	<u>10,692</u>	<u>147,268</u>

	Balance at 1 Feb 2019	Income	Expenditure	Transfers	Balance at 31 Jan 2020
	£	£	£	£	£
General Funds	<u>163,637</u>	<u>384,265</u>	<u>(409,345)</u>	<u>10,692</u>	<u>149,249</u>

The unrestricted funds of the charity consist of a General Fund which is expendable at the discretion of the trustees in furtherance of the charitable objectives of the charity and which has not been designated for other purposes.

### 19. TRANSFERS BETWEEN FUNDS

The amount shown as transfers is the depreciation on the restricted freehold property which is initially charged to unrestricted funds in the Statement of Financial Activities and then is transferred to restricted funds on the transfer line in the Statement of Financial Activities.

## THE EVANGELICAL BOOKSHOP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2021

## 20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Other net assets £	Total 2021 £
<b>Restricted Funds:</b>			
Restricted Fund	301,147	-	301,147
<b>Unrestricted Income Funds</b>	-	147,268	147,268
<b>Total Funds</b>	<u>301,147</u>	<u>147,268</u>	<u>448,415</u>

	Tangible fixed assets £	Other net assets £	Total 2020 £
Restricted Funds:			
Restricted Fund	311,839	-	311,839
Unrestricted Income Funds	3,703	145,546	149,249
<b>Total Funds</b>	<u>315,542</u>	<u>145,546</u>	<u>461,088</u>

## 21. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the year	(12,673)	(25,080)
Interest receivable	(6)	(41)
Depreciation	12,334	12,334
(Increase) in stocks	(52,069)	(23,376)
Decrease/(Increase) in debtors	18,098	(10,460)
Increase in creditors	35,933	16,778
Net cash flow from operating activities	<u>1,617</u>	<u>(29,845)</u>

## 22. ANALYSIS OF CHANGES IN NET DEBT

	Balance at 1 Feb 2020 £	Cash flow £	Balance at 31 Jan 2021 £
Long term borrowings	-	50,000	50,000
Total liabilities	-	50,000	50,000
Cash and cash equivalents	(311,839)	-	(311,839)
Net debt	<u>(311,839)</u>	<u>50,000</u>	<u>(261,839)</u>

## 23. RELATED PARTY TRANSACTIONS

Other creditors include a loan of £12,000 from a trustee repayable on demand on an interest free basis. There were no other related party transactions during the period (2020: £ nil).