

Registered number: 2102612
Charity number: 296794

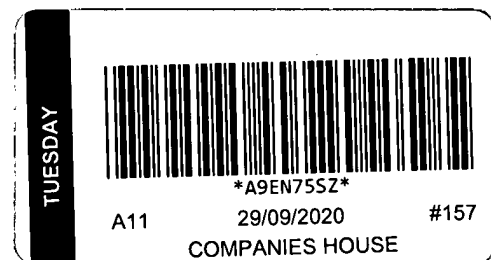


EVANGELICALS NOW LIMITED

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



GSM&Co

Griffin Stone Mascrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

100 YEARS

Building better business

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

Rev. H. Palmer
Rev. G. C. Lewis
Rev. Dr. M. E. Burkill
Rt. Rev. W. P. Benn
Rev. A. P. Levy (resigned 28 November 2019)
Rev. A. R. Reynolds
Mr. T. R. Thornborough

Company registered number

2102612

Charity registered number

296794

Registered office

14 Silverleigh Road
Thornton Heath
Surrey
CR7 6DU

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

The Co-operative Bank p.l.c
Business Direct
Kings Valley
Yew Street
Stockport
Cheshire
SK4 2JU

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees present their annual report together with the financial statements of Evangelicals Now Limited for the period 1 April 2019 to 31 March 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The object of the charity is the advancement of the Evangelical Christian faith. The principal activity carried out in order to fulfil this object is the production of a periodical sharing news of Christians across the world and promoting Biblical Truths.

The charity benefits both its regular readers, Christians seeking to improve how they put the Evangelical Christian faith into practice, and those within the wider community as Christians are encouraged to love their neighbours.

Achievements and performance

a. Key financial performance indicators

The independently examined accounts reflect another stable year. Our two main income streams (subscriptions and advertising revenue) have remained approximately level, with a small rise in subs reflecting an historical rise in cover price. Many of the adverts we carry relate to events which have been cancelled since the Covid-19 lockdown and since the year end we have experienced a significant drop-off in advertising revenue. We are confident that once events restart the advertising will again pick up. Costs have been carefully controlled and show no increase year on year.

b. Review of activities

Through the periodical, the charity has met its objectives by reporting news from the UK and around the world which brings attention to situations of need and gently prompts people to prayer and charitable giving and involvement. For example we have continued to report on the worsening situation in China as the state clamps down on Christian freedom as well as that of other faiths. Linked to this we have reported on the impact of China's increasingly direct influence in Hong Kong and highlighted the fact that many Hong Kong Christians may move to the UK and will need to be welcomed into our local churches. We have reported on the response of Christians in Beirut to reach out and help their neighbours whose lives and homes were shattered in the recent explosion there. We have brought attention to the worsening situation in both Ethiopia and Nigeria as Christians are systematically targeted and often brutally attacked and murdered for their faith. At the same time we continue to see how despite the persecution, thousands are turning to Jesus in countries such as China and Iran and the encouraging turn around for Christians in Sudan with their freedoms increasing as the new, moderate, government leads the country. In the UK news sections, prior to March, we continued to report on church plants and revitalisation, conferences and inductions of pastors. Since then much of the news has been dominated by the lockdown in response to the coronavirus and the impact that has had on churches and other Christian ministries. Amid it all, we have carried encouraging reports of how churches and ministries have adapted and embraced technology in order to continue to 'meet', albeit virtually and reach out with the hope of the gospel in a situation that has seen many confronted with matters of life and death.

Over the past twelve months, the charity has also continued to publish a wide range of articles to encourage, inform and equip the readers of Evangelicals Now. Articles have looked at: the lives of those unsung Christian 'heroes' who have impacted the lives of prominent Christians; the difficulties and joys of growing old as a Christian; the blessings that flow from biblical dating; the importance of visiting people with dementia; banter -

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

is it right for Christians to poke fun at each other; the consequences of living in a culture where fake news and lying are becoming more mainstream; getting the balance right between deep theology and musical creativity in our worship songs; the problem and prevalence of pornography in our culture; discerning where gospel partnership might be possible between different churches; the impact of our celebrity culture and social media; the story of Christian campaigner Helen Cadbury; the role of Christianity in the public square; Christianity and the environment; hymns of hope amid Covid-19; God's sovereignty and provision and the importance of being generous amid the coronavirus crisis; the work of a football club chaplain; how Christians saved lives and spread the gospel during Roman plagues of the second and third centuries; the importance of laughter in church leadership; where is God in the coronavirus; church finances in and out of lockdown; the life and influence of JI Packer; a critique of the idea of 'personality types'; how to meditate biblically during the pandemic.

The charity also publishes a number of regular columns in the periodical. These include reviews of Christian podcasts and apps; columns for those involved with youthwork or music in their church. A look back at some key figures in church history and what we can learn from them; for those with an interest in the world of secular arts and media a column that reviews exhibitions, TV shows, and music from a Christian perspective and another that brings a Christian worldview to popular secular books and one which looks at how we should be caring for God's earth; a biblical counselling column that highlights difficult pastoral situations and how we can help; one which encourages us to engage safely and well with technology and social media and a column that highlights the evidence for the Christian faith.

The newspaper is made available in hard copy through bookshops, churches and by individual subscription as well as through some Christian conferences. The cover price for the printed copy is kept to a minimum and is currently £1.25 per monthly issue. The online version of the newspaper, including all the UK and world news, has made it more accessible to everyone and more attractive to the 'digital' generation of readers. The online version is available free of charge to subscribers to the printed newspaper and can be subscribed to directly for the reduced price of £10 per year.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

This expectation takes into account the significant drop off in advertising income experienced since the Covid-19 lockdown (see above). The trustees believe that there are adequate funds in reserves to cover this fall for 2-3 years assuming that advertising income does not recover at all, which seems very unlikely. In such circumstances, the trustees are of the opinion that a rise in cover price would also be a sustainable way of extending the company reserves. In addition, the trustees have considered the possibility of selling our freehold property and renting office space or encouraging staff to work from home as another means of releasing capital should it be required.

b. Reserves policy

The directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be at least 2 months of resources expended. At this level the directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The free reserves now represent approximately 10 months of resources expended.

Plans for future periods

Evangelicals Now plans to continue to advance the Evangelical Christian faith by publishing news of Christians from around the world, promoting biblical truth and encouraging Christians to put their faith into practice to the benefit of their neighbours and society as a whole. We will continue to improve the offering online to make best use of the internet and to make the content as accessible as possible to as many people as possible.

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

a. Constitution

Evangelicals Now Limited is established as a company limited by guarantee with around 40 members who have each guaranteed £1 while remaining in membership and for one year thereafter. The affairs of the company are governed by its memorandum and articles of association. The company is also registered as a charity with the Charity Commission.

b. Method of appointment or election of Trustees

A new trustee must be either recommended by the board or proposed by a member in writing to the Company Secretary at least 4 weeks prior to the AGM. The Board then need to give written notice to all the members 3 weeks prior to the AGM of the people proposed. Their appointment to the board is then ratified by the members at the AGM. The members also have the power to vote to alter the number of trustees and the rotation rate.

c. Organisational structure and decision making

The board of trustees typically meets once a year but more frequently if required. The trustees rotate 3 per year. A retiring trustee is eligible for re-election and will be re-elected unless they decide they do not wish to be or board agrees not to. By extraordinary resolution a trustee can be removed before he comes up for rotation and the board can appoint a new one in his place for the remaining time that the outgoing trustee had to serve.

Trustees' responsibilities statement


The Trustees (who are also directors of Evangelicals Now Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 23/9/20 and signed on their behalf by:


Rev. A. R. Reynolds
Trustee

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

Independent examiner's report to the Trustees of Evangelicals Now Limited (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2020.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

Signed:

Richard Hill

Dated: *28 September 2020*

Richard Hill FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations	2	220	220	381
Charitable activities	3	193,143	193,143	191,341
Investments	4	1,066	1,066	1,064
Total income		<u>194,429</u>	<u>194,429</u>	<u>192,786</u>
Expenditure on:				
Charitable activities	9,6	<u>182,051</u>	<u>182,051</u>	181,948
Total expenditure	5	<u>182,051</u>	<u>182,051</u>	<u>181,948</u>
Net income before other recognised gains and losses		12,378	12,378	10,838
Net movement in funds		12,378	12,378	10,838
Reconciliation of funds:				
Total funds brought forward		<u>254,923</u>	<u>254,923</u>	244,085
Total funds carried forward		<u><u>267,301</u></u>	<u><u>267,301</u></u>	<u><u>254,923</u></u>

The notes on pages 8 to 16 form part of these financial statements.

EVANGELICALS NOW LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 2102612

BALANCE SHEET
AS AT 31 MARCH 2020

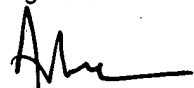
	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	12		92,701		88,395
Current assets					
Debtors	13	21,797		14,786	
Cash at bank and in hand		196,574		195,929	
		<u>218,371</u>		<u>210,715</u>	
Creditors: amounts falling due within one year	14	<u>(41,298)</u>		<u>(40,772)</u>	
Net current assets			<u>177,073</u>		<u>169,943</u>
Total assets less current liabilities			<u>269,774</u>		<u>258,338</u>
Creditors: amounts falling due after more than one year	15		<u>(2,473)</u>		<u>(3,415)</u>
Net assets			<u>267,301</u>		<u>254,923</u>
Charity Funds					
Unrestricted funds	16		<u>267,301</u>		<u>254,923</u>
Total funds			<u>267,301</u>		<u>254,923</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 23/9/20 and signed on their behalf, by:



Rev. A. R. Reynolds

The notes on pages 8 to 16 form part of these financial statements.

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Evangelicals Now Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription and advertising revenue is in respect of a monthly publication and is credited to the accounts in accordance with the date of the publication. Subscription and advertising revenue relating to periods after the balance date is treated as deferred income and is included in creditors. Other incoming resources are credited to the accounts when received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred in support of the direct expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance basis
Computer & other equipment	-	25% per annum straight line basis
Website	-	25% per annum straight line basis

The company owns a freehold property which is not depreciated as the residual value of the freehold property, and in particular the land, would mean that any depreciation charge arising on the cost of the property would be highly immaterial.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations received	220	220	381
Total 2019	381	381	

3. Charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charity trading income			
Subscriptions	86,287	86,287	82,749
Advertising revenue	106,856	106,856	108,592
	193,143	193,143	191,341
Net income from charitable activities	193,143	193,143	191,341

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest received	1,066	1,066	1,064
Total 2019	1,064	1,064	

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Analysis of Expenditure by expenditure type

	Staff costs 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Production of a Christian periodical	88,659	90,699	179,358	179,523
Expenditure on governance	-	2,693	2,693	2,425
	<u>88,659</u>	<u>93,392</u>	<u>182,051</u>	<u>181,948</u>
Total 2019	<u>94,829</u>	<u>87,119</u>	<u>181,948</u>	

6. Analysis of expenditure by activities

	Cost of magazine 2020 £	Support costs 2020 £	Total 2020 £	Total 2019 £
Production of a Christian periodical	116,838	62,520	179,358	179,523
Total 2019	<u>117,874</u>	<u>61,649</u>	<u>179,523</u>	

7. Cost of magazine

	Production of Christian periodical £	Total 2020 £	Total 2019 £
Printing	23,591	23,591	24,026
Distribution and carriage expenses	33,968	33,968	31,973
Sundry productions costs	5,676	5,676	5,096
Website maintenance	660	660	1,440
Travel and subsistence	104	104	104
Contributors fees	450	450	520
Staff costs (50%)	36,270	36,270	40,114
Salary and pension costs of editor	16,119	16,119	14,601
	<u>116,838</u>	<u>116,838</u>	<u>117,874</u>
Total 2019	<u>117,874</u>	<u>117,874</u>	

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. Support costs

	Production of Christian periodical £	Total 2020 £	Total 2019 £
Advertising and exhibition costs	1,075	1,075	1,080
Travel expenses	321	321	969
Heat, light, council tax, water and insurance	3,156	3,156	3,315
Stationery, postage, telephone and fax	9,529	9,529	9,999
Bank interest and charges	4,049	4,049	2,345
Computer expenses	791	791	934
Repairs and maintenance	-	-	792
Legal and professional charges	35	35	35
Sundry expenses	5,134	5,134	1,688
Bad debts	-	-	20
Depreciation of owned fixed assets	2,160	2,160	358
Wages and salaries	36,270	36,270	40,114
	<u>62,520</u>	<u>62,520</u>	<u>61,649</u>
Total 2019	<u>61,649</u>	<u>61,649</u>	

9. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Independent examiner's fees	2,693	2,693	2,425

10. Net income/(expenditure)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	<u>2,160</u>	<u>358</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - two Trustees received reimbursement of expenses amounting to £324).

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11. Staff costs

Staff costs were as follows:

	2020 £	2019 £
Other salary and pension costs	72,540	80,227
Salary and pension costs for editor	16,119	14,601
	<u>88,659</u>	<u>94,828</u>

The average number of full-time equivalent employees of the company during the year was as follows:

	2020 No.	2019 No.
	3	3

No employee received remuneration amounting to more than £60,000 in either year.

The Managing Editor and the charity's administrator are considered the key management personnel of the charity. The total remuneration in this category amounted to £56,169 (2019 - £51,282).

12. Tangible fixed assets

	Freehold property £	Fixtures & fittings, website, computer and other equipment £	Total £
Cost			
At 1 April 2019	87,180	62,650	149,830
Additions	-	6,466	6,466
At 31 March 2020	<u>87,180</u>	<u>69,116</u>	<u>156,296</u>
Depreciation			
At 1 April 2019	-	61,435	61,435
Charge for the year	-	2,160	2,160
At 31 March 2020	<u>-</u>	<u>63,595</u>	<u>63,595</u>
Net book value			
At 31 March 2020	<u>87,180</u>	<u>5,521</u>	<u>92,701</u>
At 31 March 2019	<u>87,180</u>	<u>1,215</u>	<u>88,395</u>

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. Debtors

	2020	2019
	£	£
Trade debtors	20,300	13,838
VAT	1,212	665
Prepayments	285	283
	<u>21,797</u>	<u>14,786</u>

14. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	2,723	1,948
Other creditors	2,157	37
Accruals and deferred income	36,418	38,787
	<u>41,298</u>	<u>40,772</u>

Deferred income

Deferred income at 1 April 2019	39,777
Resources deferred during the year	32,876
Amounts released from previous years	(36,362)
Deferred income at 31 March 2020	<u>36,291</u>

15. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Deferred income	<u>2,473</u>	<u>3,415</u>

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Designated funds				
Freehold property designated fund	87,180	-	-	87,180
General funds				
General fund	167,743	194,429	(182,051)	180,121
Total Unrestricted funds	254,923	194,429	(182,051)	267,301
Total of funds	254,923	194,429	(182,051)	267,301

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Freehold property designated fund	87,180	-	-	87,180
General fund	156,905	192,786	(181,948)	167,743
Total of funds	244,085	192,786	(181,948)	254,923

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Freehold property designated fund	87,180	-	-	87,180
General fund	167,743	194,429	(182,051)	180,121
	254,923	194,429	(182,051)	267,301

EVANGELICALS NOW LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Statement of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Designated funds	87,180	-	-	87,180
General funds	156,905	192,786	(181,948)	167,743
	<u>244,085</u>	<u>192,786</u>	<u>(181,948)</u>	<u>254,923</u>

17. Pension commitments

The charity operates a defined contribution pension scheme. The charity currently pays 5% of gross salary into the personal pension plans of three qualifying members of staff. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,337 (2019 - £6,094).

Included in other creditors at the year end is an amount of £1,136 (2019 - £NIL) of outstanding pension contributions due.

18. Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

19. Post balance sheet events

The company has determined that the ongoing COVID-19 pandemic represents a non-adjusting post balance sheet event. Accordingly, the financial position and results of operations as of and for the year ended 31 March 2020 have not been adjusted to reflect its impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government responses, remains unclear at this time. Therefore it is not possible to reliably estimate the duration and severity of consequences, as well as their impact on the financial position and results of the company for future periods.