

The Evangelical Alliance Developments Limited
Report and Financial Statements
31 March 2018



Company number: 03181440

The Evangelical Alliance Developments Limited

Reference and administrative details

For the year ended 31 March 2018

Status	The organisation is a company limited by share capital, incorporated on 2 April 1997
Company number	03181440
Registered office and operational address	176 Copenhagen Street London N1 0ST
Directors	Mr Peter Jeffrey Mr Emrys Jones Mrs Sarah Powley Mrs Heather Rayner
Company secretary	Mr Emrys Jones
Bankers	National Westminster Bank plc 290 Walworth Road London SE17 3RQ
Auditors	Mazars LLP Chartered Accountants Times House Throwley Way Sutton Surrey SM1 4JQ

The Evangelical Alliance Developments Limited

Report of the directors

For the year ended 31 March 2018

The directors present their report and the audited financial statements for the year ended 31 March 2018.

Activities and review

The company's principal activities during the year were to manage the production and distribution of publications, and to conduct trading activities for The Evangelical Alliance (a charitable company number 123448). The company donated £35,450 (2017: £62,200) to the Alliance during the year.

There was decreased advertising income for idea magazine and "easilyfound.it" resulting in a decreased operating profit from which to make a donation to the charity.

The directors and their interests

The directors who served during the year are shown on page 1.

No directors held any beneficial interests in the share capital of the company.

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Evangelical Alliance Developments Limited

Report of the directors

For the year ended 31 March 2018

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

Mazars LLP were re-appointed as the auditors of the company during the year by the directors and offer themselves for reappointment at the Annual General Meeting.

The directors' report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under section 415A of the Companies Act 2006.

Approved by the directors on 19th June 2018 and signed on their behalf by



Emrys Jones
Director & Company Secretary
19 June 2018

Independent auditor's report

To the members of

The Evangelical Alliance Developments Limited

Opinion

We have audited the financial statements of The Evangelical Alliance Developments Limited (the 'company') for the year ended 31 March 2018 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Report of the Directors, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report

To the members of

The Evangelical Alliance Developments Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies' exemption in preparing the Report of the Directors and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the statement of directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

To the members of

The Evangelical Alliance Developments Limited

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's Ethical Standard. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Alistair Fraser

(Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ.

Date: 27 July 2013

The Evangelical Alliance Developments Limited

Profit and loss account

For the year ended 31 March 2018

		2018	2017
		Total	Total
	Note	£	£
Continuing Operations			
Turnover	2	244,996	274,868
Cost of sales		<u>104,332</u>	<u>110,397</u>
Gross profit		<u>140,664</u>	<u>164,471</u>
Administrative expenses	5	<u>105,109</u>	<u>102,091</u>
Profit on activities before taxation	4	<u>35,555</u>	<u>62,380</u>
Taxation	6	<u>11</u>	<u>24</u>
Profit for the financial year	12	<u><u>35,544</u></u>	<u><u>62,356</u></u>

There were no other recognised gains or losses other than the operating profit for the year.

The notes on pages 9 to 11 form part of these financial statements.

Reconciliation to shareholders' funds		2018	2017
		Total	Total
		£	£
Profit for the financial year (as above)		35,544	62,356
Distribution (Donation to parent charity)		<u>(35,450)</u>	<u>(62,200)</u>
Net Profit		94	156
Shareholders' fund at the start of the year		<u>18,890</u>	<u>18,734</u>
Shareholders' fund at the end of the year	12	<u><u>18,984</u></u>	<u><u>18,890</u></u>

The notes on pages 9 to 11 form part of these financial statements.

The Evangelical Alliance Developments Limited

Balance sheet

Company No:03181440

As at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Debtors	7	18,064	14,263
Cash at bank and in hand		<u>5,093</u>	<u>7,302</u>
		23,157	21,565
 Creditors: amounts falling due within one year	8	<u>4,173</u>	<u>2,675</u>
 Net current assets		<u>18,984</u>	<u>18,890</u>
 Net assets		<u><u>18,984</u></u>	<u><u>18,890</u></u>
 Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		<u>18,982</u>	<u>18,888</u>
 Equity shareholders' funds	12	<u><u>18,984</u></u>	<u><u>18,890</u></u>

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

Approved by the directors on 19th June 2018 and signed on their behalf by



Emrys Jones

Director & Company Secretary

The notes on pages 9 to 11 form part of these financial statements.

The Evangelical Alliance Developments Limited

Notes to the financial statements

For the year ended 31 March 2018

1. Summary of significant accounting policies

a) General information and basis of preparation

The Evangelical Alliance Developments Limited, Company number 03181440, is a private company, limited by shares, incorporated in England and Wales.

The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities are the management, production and distribution of publications and conducting the trading activities of The Evangelical Alliance.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The company is adopting the small entities regime, Section 1A of FRS 102. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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.

- b) Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of applicable VAT.
- c) Cost of sales represents the production, print and fulfilment costs of publications.
- d) Charitable donation to the parent company is assessed annually and approved by the Directors. This is treated as a distribution.
- e) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- f) Current tax represents the amount of tax payable or receivable in respect of the current period or past reporting period. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Turnover	2018	2017
	£	£
idea	203,311	228,939
Easilyfound Printed	11,657	14,523
Easilyfound.it	20,338	22,916
Calendars	9,690	8,490
	<u>244,996</u>	<u>274,868</u>

The Evangelical Alliance Developments Limited

Notes to the financial statements

For the year ended 31 March 2018

3. Directors and employees

No director received any emoluments during the year (2017: £nil).

There were no employees during the year (2017: Nil). However, The Evangelical Alliance makes a management charge to The Evangelical Alliance Developments Limited (included in administrative expenses) for the use of staff undertaking activities relating to publications. This includes a charge for Emrys Jones who is a director of The Evangelical Alliance Developments Limited and Executive Director of Finance and Services for The Evangelical Alliance.

4. Profit on ordinary activities before taxation

	2018	2017
	£	£
Is stated after charging:		
Auditors' remuneration - audit fees	<u>2,100</u>	<u>2,050</u>

5. Administrative expenses

	£	£
Management Charge	92,347	89,369
Serviced desks	9,750	9,750
Professional Fees including IXBRL	2,825	2,750
Bank Charges and Subscriptions	<u>187</u>	<u>222</u>
	<u>105,109</u>	<u>102,091</u>

6. Taxation

	2018	2017
	£	£
Corporation tax charge for the year	<u>11</u>	<u>24</u>

7. Debtors

	£	£
Trade debtors	7,504	4,744
Amounts owed by Parent Company	-	-
Taxes Recoverable	<u>10,560</u>	<u>9,519</u>
	<u>18,064</u>	<u>14,263</u>

The Evangelical Alliance Developments Limited

Notes to the financial statements

For the year ended 31 March 2018

8. Creditors : amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	-
Sundry creditors	62	63
Taxation	11	24
Amounts owed to Parent Company	-	538
Accruals	4,100	2,050
	<u>4,173</u>	<u>2,675</u>

9. Called up share capital

	2018	2017
	£	£
The company's share capital at 31 March was as follows:		
Authorised:		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Called up, allotted and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

10. Ultimate parent company

In the opinion of the directors, the ultimate and only parent company is The Evangelical Alliance, a company registered in England and Wales (number: 123448) and a registered charity (number: 212325 England and Wales, SC040576 Scotland). Copies of the financial statements of The Evangelical Alliance are available from its registered office at 176 Copenhagen Street, London N1 0ST.

11. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 Section 33 and has not therefore disclosed transactions and balances with The Evangelical Alliance other than the charitable donation by the company to The Evangelical Alliance of £35,450 (2017: £62,200). The consolidated financial statements of The Evangelical Alliance, within which the company is included, can be obtained from its registered office.

12. Reconciliation of shareholders' funds

	2018	2017
	£	£
Shareholders' funds at the start of the year	18,890	18,734
Profit for the financial year	35,544	62,356
Distribution: Donation to parent charity	<u>(35,450)</u>	<u>(62,200)</u>

The Evangelical Alliance Developments Limited

Notes to the financial statements

For the year ended 31 March 2018

Shareholders' funds at the end of the year	<u><u>18,984</u></u>	<u><u>18,890</u></u>
--	----------------------	----------------------