

Charity registration number 1024543

Company registration number 02837084 (England and Wales)

ANSWERS IN GENESIS UK/EUROPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

ANSWERS IN GENESIS UK/EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R C Beckett S C Burgess K A Ham A C McIntosh D E Campbell M Iles	(Appointed 11 March 2023) (Appointed 9 November 2023)
Charity number	1024543	
Company number	02837084	
Principal address	Unit 1 16 Morris Road Leicester LE2 6BR	
Registered office	167 London Road Leicester LE2 1EG	
Independent examiner	Philip John Dymond FCCA Cheyette Ltd 167 London Road Leicester LE2 1EG	

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ANSWERS IN GENESIS UK/EUROPE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (published in October 2019).

Objectives and activities

The charitable company's objects are to promote the belief in the Biblical record of creation, showing it to be foundational to Christian belief. This is achieved through four principal aims:

- to show the relevance of the whole of the Bible, especially the Genesis account of creation and the early history of the world, to the church and society in which we live;
- to show that true scientific evidence agrees with the Genesis account of creation and the early history of the world;
- to equip Christians with answers to defend and share their faith effectively with friends and neighbours with the prime object that these friends and neighbours might be saved;
- to provide resources to assist with the above.

The charity undertakes the following activities for achieving objectives:

- providing speakers for meetings, seminars and conferences;
- distributing a quarterly magazine;
- distributing books, DVDs, CDs and leaflets;
- distributing a quarterly Answers Insider prayer news and other prayer letters and requests (via email and ordinary mail), as appropriate.

The charity operates the UK ministry Answers in Genesis UK/Europe.

The trustees, having regard to the guidance issued, confirm that the public benefit of the charity is found in advancing the Christian religion through promoting, by all means of communication, belief in the whole of the Bible and in particular, the creation of the universe by God. The charity actively raises awareness and understanding amongst Christians and non-Christians of creation and the God behind it, using up to date scientific evidence as well as biblical evidence. A significant range of resources (layman and technical) are available to the public (adults and children), through books, DVDs, website and radio and television programmes and interviews. Meetings and conferences, which are open to all, are regularly held throughout the United Kingdom, when permitted.

The charitable company is most grateful for the many volunteer hours expended by helpers at events and at the main office and warehouse in Leicester.

Achievements and performance

51 meetings were held in England, Scotland, Wales and Northern Ireland. These covered a full variety of topics including relevance of Genesis, creation apologetics, evangelism, the Bible, the deity of Christ, design, dinosaurs, biology, social issues, world religions and cults etc. Highlights include:

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

- 'Answers for Evangelism Mega Conference' in association with Living Waters Europe. 15 main sessions over 3 days, featuring 6 speakers (including Mark Spence from Living Waters-US).
- 'World Religions & Cults' conferences in Bradford and London; both featured Simon Turpin, Prof. Andy McIntosh, Tony Brown (Reachout Trust) and John Harris (Living Waters Europe).
- Over 4000 people were reached by events in this period. In addition to regular church meetings and the above events, we also spoke at church retreats, creation groups and conferences organised by other organisations. We also attended 8 events at which we were invited to have a bookstall.
- UK Speakers and Associate Speakers used in-person in this period: Simon Turpin (involved in 34), Prof. Stuart Burgess (7), Prof. Andy McIntosh (9), Prof. Steve Taylor (1). Additional speakers included Dr. Nagy Iskander (twice), 3x guest speakers (giving a total of 5 talks) and 2x Pastors speaking alongside AiG speakers in their own churches.
- Online Events: We were invited to speak at 7x Zoom events; 6 with Simon Turpin, 1 with Dr. Andrew Snelling (AiG-US).

Additional notes of significance:

- Coronation Outreach: Simon Turpin and Neil Seeds were involved in Living Waters' special outreach programme on the occasion of King Charles III's coronation in London.
- New resources, including books and DVDs, have been added to our inventory and a large and relevant selection are available at all meetings and conferences or by ordering via the charity's UK webstore or by email, post or telephone.
- Regular newsletters are sent to supporters by email and in printed format by post;
- Answers Magazine continues to be distributed widely across the United Kingdom and Europe;
- Regular social media postings on the charity's designated Facebook page;
- Simon Turpin wrote 15 articles for the answersingenesis.org website, including 1 published in Answers Magazine.

Financial review

During the year ended 30th June 2023, the trustees continued to actively manage the financial position; during the year the charitable company incurred a general fund deficit of £21,532 (2022 - surplus £37,254). At the year end the total reserves of the charity were £255,760 (2022 - £283,959), none of which were restricted, £4,500 designated for a potential premises move and £251,260 were general funds within the unrestricted balance, being the equivalent of approximately 12 months operating costs, ensuring that the charitable company complied with the current reserves policy.

Income, expenditure and cash flow have been monitored monthly. The trustees and staff have worked proactively and with some vigour to reduce costs and maintain income. The organisation is in a good position financially to enter the next financial year.

A realistic Business Plan was in place for the year ended 30th June 2023 and has been monitored against monthly reported figures in order that any deviations can be identified in a timely manner and acted upon. The trustees are aware of the need, particularly in the current financial climate, to be prudent and regularly review measures to contribute to the financial stability of the charitable company. Reserves should be more than adequate to cover any short term increase in expenditure that this will entail.

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The entity, which is also known as Answers in Genesis, is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R C Beckett

S C Burgess

K A Ham

A C McIntosh

D Morlan

(Retired 9 February 2023)

P E Salmon

(Resigned 9 November 2023)

D E Campbell

(Appointed 11 March 2023)

M Iles

(Appointed 9 November 2023)

The trustees may appoint any person who is willing to act to be a trustee of the charitable company. Trustees appointed during the year shall hold office until the next Annual General Meeting of the charitable company or for another period as specified (up to a maximum of two years) and shall be eligible for re-election at the appropriate AGM.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisation

The board of trustees must consist of a minimum of three members but is not subject to any maximum. The board meets quarterly and on such other occasions as shall be deemed necessary to ensure the effective functioning of the charity. Regular communication amongst all trustees is maintained between board meetings.

Potential trustees are usually invited to attend board meetings and participate in the running of the charity for a period of six to twelve months prior to being approved for appointment as trustees. In addition, new trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These sessions relate to the following:

- the obligations of trustees;
- the main documents which set out the operational framework for the charity, including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest available financial statements;
- future plans and objectives.

A question and answer pack is available drawing on information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles of Association and the latest financial statements.

This Report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

R C Beckett

Dated: 22 March 2024

ANSWERS IN GENESIS UK/EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANSWERS IN GENESIS UK/EUROPE

I report to the trustees on my examination of the financial statements of Answers in Genesis UK/Europe (the charitable company) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Philip John Dymond FCCA

Cheyettes Ltd
167 London Road
Leicester
LE2 1EG

Dated: 22 March 2024

ANSWERS IN GENESIS UK/EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	169,704	-	169,704	199,775	20,000	219,775
Charitable activities	3	67,272	-	67,272	79,428	-	79,428
Investments	4	675	-	675	96	-	96
Total income		<u>237,651</u>	<u>-</u>	<u>237,651</u>	<u>279,299</u>	<u>20,000</u>	<u>299,299</u>
Expenditure on:							
Charitable activities	5	259,116	6,667	265,783	241,114	20,000	261,114
Other	8	46	-	46	931	-	931
Total expenditure		<u>259,162</u>	<u>6,667</u>	<u>265,829</u>	<u>242,045</u>	<u>20,000</u>	<u>262,045</u>
Net (expenditure)/income for the year/							
Net movement in funds		(21,511)	(6,667)	(28,178)	37,254	-	37,254
Fund balances at 1 July 2022		<u>277,292</u>	<u>6,667</u>	<u>283,959</u>	<u>240,038</u>	<u>6,667</u>	<u>246,705</u>
Fund balances at 30 June 2023		<u><u>255,781</u></u>	<u><u>-</u></u>	<u><u>255,781</u></u>	<u><u>277,292</u></u>	<u><u>6,667</u></u>	<u><u>283,959</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ANSWERS IN GENESIS UK/EUROPE

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10		6,626		6,381
Current assets					
Stocks	11	38,326		42,120	
Debtors	12	12,135		10,967	
Cash at bank and in hand		219,226		249,518	
		<u>269,687</u>		<u>302,605</u>	
Creditors: amounts falling due within one year	13	<u>(20,532)</u>		<u>(25,027)</u>	
Net current assets			249,155		277,578
Total assets less current liabilities			<u>255,781</u>		<u>283,959</u>
Income funds					
Restricted funds	14		-		6,667
<u>Unrestricted funds</u>					
Designated funds	15	-		4,500	
General unrestricted funds		<u>255,781</u>		<u>272,792</u>	
			255,781		277,292
			<u>255,781</u>		<u>283,959</u>

ANSWERS IN GENESIS UK/EUROPE

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 March 2024

R C Beckett
Trustee

Company registration number 02837084

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Answers in Genesis UK/Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is 167 London Road, Leicester, LE2 1EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (issued in October 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is included in the Statement of Financial Activities on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed directly to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure on charitable activities relates to the direct costs associated with merchandising income, which is recognised when the associated sale is made.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% per annum on a reducing balance basis
Fixtures and fittings	15% per annum on a reducing balance basis
Computers	25% per annum on a reducing balance basis
Vehicles	25% per annum on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	156,920	-	156,920	143,827
Legacies receivable	200	-	200	62,401
Refund of tax (Gift Aid)	12,584	-	12,584	13,547
	<u>169,704</u>	<u>-</u>	<u>169,704</u>	<u>219,775</u>
For the year ended 30 June 2022	<u>199,775</u>	<u>20,000</u>		<u>219,775</u>

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

3 Charitable activities

	Unrestricted funds	Total
	2023	2022
	£	£
Literature sales	33,321	37,278
Audio visual sales	13,642	14,803
Subscriptions	11,408	11,427
Conference income	1,639	6,674
Other income	7,262	9,246
	<u>67,272</u>	<u>79,428</u>
	<u><u>67,272</u></u>	<u><u>79,428</u></u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	675	96
	<u>675</u>	<u>96</u>
	<u><u>675</u></u>	<u><u>96</u></u>

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

5 Charitable activities

	Unrestricted funds	Total
	2023	2022
	£	£
Direct costs:		
Staff costs	128,506	129,505
Depreciation	1,456	1,775
Purchasing and merchandising costs	57,406	61,130
Conference costs	1,033	1,492
Support costs:		
Lease of land and buildings	16,500	16,500
Printing, postage, stationery and IT costs	20,352	15,268
Other office management costs	18,893	18,586
Motor, travel and subsistence	2,912	1,699
Other allocated costs	11,870	8,439
Legal and professional	503	582
Independent examiner's fees	2,149	2,058
Bank charges	4,203	4,080
	<u>265,783</u>	<u>261,114</u>
Analysis by fund		
Unrestricted funds	259,116	241,114
Restricted funds	6,667	20,000
	<u>265,783</u>	<u>261,114</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

Two trustees were reimbursed for travel and subsistence expenses during the year of £814 (2022 - £1,637).

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management and administration	5	5

Employment costs

	2023	2022
	£	£
Wages and salaries	117,496	118,452
Social security costs	6,412	6,111
Other pension costs	4,598	4,942
	<u>128,506</u>	<u>129,505</u>

There were no employees whose annual remuneration was £60,000 or more.

8 Other

	Unrestricted funds	Total
	2023	2022
		£
Net loss on disposal of tangible fixed assets	46	931

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

10 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Vehicles £	Total £
Cost					
At 1 July 2022	9,798	17,252	9,048	15,658	51,756
Additions	-	271	1,476	-	1,747
Disposals	(120)	(460)	(1,607)	-	(2,187)
At 30 June 2023	9,678	17,063	8,917	15,658	51,316
Depreciation and impairment					
At 1 July 2022	9,564	15,371	5,958	14,482	45,375
Depreciation charged in the year	34	291	837	294	1,456
Eliminated in respect of disposals	(111)	(432)	(1,598)	-	(2,141)
At 30 June 2023	9,487	15,230	5,197	14,776	44,690
Carrying amount					
At 30 June 2023	191	1,833	3,720	882	6,626
At 30 June 2022	234	1,881	3,090	1,176	6,381

11 Stocks

	2023 £	2022 £
Finished goods and goods for resale	38,326	42,120

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	404	-
Other debtors	4,121	741
Prepayments and accrued income	7,610	10,226
	12,135	10,967

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,576	1,947
Trade creditors	2,408	3,928
Other creditors	1,114	937
Accruals and deferred income	15,434	18,215
	<u>20,532</u>	<u>25,027</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 1 July 2022 £	Resources expended £	Balance at 30 June 2023 £
Answers in Genesis US	6,667	20,000	(20,000)	6,667	(6,667)	-
	<u>6,667</u>	<u>20,000</u>	<u>(20,000)</u>	<u>6,667</u>	<u>(6,667)</u>	<u>-</u>

All restricted funds are held for the charitable company's primary objectives and have arisen for the following specific purposes:

Answers in Genesis US: relates to support provided to assist funding salary increases.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Building Fund	4,500	4,500	240	(4,740)	-
	<u>4,500</u>	<u>4,500</u>	<u>240</u>	<u>(4,740)</u>	<u>-</u>

The Building Fund consists of donations set aside by the Trustees to cover costs for a potential move to a new building.

ANSWERS IN GENESIS UK/EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

16 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 30 June 2023 are represented by:				
Tangible assets	6,626	-	6,626	6,381
Current assets/(liabilities)	249,155	-	249,155	277,578
	<u>255,781</u>	<u>-</u>	<u>255,781</u>	<u>283,959</u>

17 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	5,808	5,267
Between two and five years	5,025	5,433
	<u>10,833</u>	<u>10,700</u>

18 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

A. McIntosh and S. Burgess are trustees of the charitable company for which they have undertaken separate speaking engagements and were paid a total of £620 (2022 - £1,350). In addition, the charity purchased literature in the sum of £115 from A. McIntosh during the year ended 30th June 2022.