Stanborough Press Limited

Company Number: 00041819
Registered Charity Number: (England and Wales): 235245

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Trustees	Pr Eglan Brooks Mr Wederly Aguiar Mr Graham Barham Mr Ken Burt Mr Trevor Johnson Mr John Middleditch Pr Steve Palmer Pr Dusanka Rancic Miss Elisabeth Sanguesa-Abenia Pr Kirk Thomas Mr Paul Thompson Pr Jacques Venter Miss Joan Wellington (resigned October 2025)
Bankers	NatWest Bank 27-28 St Peter's Hill Grantham Lincolnshire NG31 6QG
Auditors	Moore Kingston Smith LLP 105 St Peter's Street St Albans AL1 3EJ
Registered office	Alma Park Grantham Lincolnshire NG31 9SL
Company registration number	00041819
Charity registration number	235245

For the year ended 31 December 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Stanborough Press Limited (the company) for the year ended 31 December 2025, which have been audited by Moore Kingston Smith LLP.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

This Trustees' Report is not only to fulfil the legal and statutory requirements, but it is intended to explain the activities and future plans of this charitable company.

Structure, governance and management

a. Constitution

The company is registered as a members limited liability company and was set up by a Memorandum of Association on 23 August 1894. In order to modernize the governance of the charity a new constitution was agreed by the Board in October 2018. The new constitution was adopted during the year.

The company is constituted under a Memorandum of Association dated 23 August 1894 and is a registered charity number 235245.

The principal object of the company is to provide Seventh-day Adventist Christian literature and similar materials to nurture faith and the spiritual development among Seventh-day Adventists and the general public in the United Kingdom and such other countries that can benefit from our supply.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit.

Trustees have an ongoing induction program comprising governance, the Company's vision and priorities. Trustees are able to undertake training specific to their role and attend a meeting with the Management Team to review and forward plan.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are appointed annually by the British Union Conference of Seventh-day Adventists.

c. Organizational structure and decision-making

The company acts in accordance with the philosophy and operating policies of the world-wide Seventh-day Adventist church. It is supported by its parent organization, the British Union Conference of Seventh-day Adventists, and has a marketing and credit agreement with its sister publishing house the Pacific Press Publishing Association in the United States of America.

It is governed by its Board of Directors, which meets three times a year. The day-to-day management is delegated to its officers, three of whom are directors of the company, and report directly to the Board.

d. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees continue to take appropriate action to face the current energy and supplies crisis.

Objectives and activities

a. Policies and objectives

The principle objective of the company is to procure and distribute Christian/Lifestyle literature.

b. Strategies for achieving objectives

The company sells its literature to Seventh-day Adventist organizations in foreign countries, and to the general public in the United Kingdom.

Achievements and Performance

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.

b. Review of activities

The company has a portfolio of publishing services provided for the Seventh-day Adventist church. In particular, a monthly journal intended to motivate and inspire members of the church, those who contribute, and those interested. We produce a quarterly journal 'Focus' for public distribution that concentrates matters of current public interest and their relevance or impact to the Christian Faith. Both of these are sponsored by the founding organization. This represents about a fifth of our activity. While essential to church accountability and mission, there is pressure on the cost of this service.

Every church operates a Bible Study curricula for every age group from kindergarten through to advanced adult studies. These are provided and distributed on a quarterly basis, and are purchased by those that use them. Given that the resources are also available on the internet, increasing the uptake of these materials becomes more difficult, though those engaged in serious study prefer hard copy.

Stanborough Press provides several thousand titles by Adventist authors among others in furtherance of the Christian voice. Readers range from the very young to the very educated. This is achieved through direct sales and sales events. The demand of this market is for increasing variety, though with shorter print runs.

Our efforts to serve the Christian bookshops have increased, even though this is a stressed niche.

We significantly serve the international market with English language literature. While the demand remains strong, finance and exchange controls and rates are limiting factors.

c. Investment policy and performance

For the most part funds are utilized for the working capital of the company and the maintenance of stock to furnish our markets. Interest earned in deposit accounts is incidental to the overall operation.

Financial Review

a. Reserves policy

The designated reserves of Stanborough Press are described in note 13 of accounts. The estimated general reserve requirement of the company based on the level of working capital needed for ongoing operations at 80% of annual operating costs is £1,564,700 (2024: £1,640,228) given the length of the value chain in literature sales and distribution. The actual general reserve as at 31 December 2025 was £2,140,415 (2024: £2,031,179).

b. Financial results

The financial results for the year are shown in the attached financial statements.

Plans for the future

a. Future developments

Plans are in place to continue with the general maintenance of the building. Some investment may be required to put in place to address flood prevention measures. We have revised our policy to Export customers and now orders are smaller but payments and/or deposits are being asked in advance in some cases to reduce the risk of bad debts. We have also started partnerships with publishing houses in other territories where products are shared or developed in collaboration to reduce production costs.

b. R&D

We continue to increase the range of products on offer on our online store Lifesource bookshop (including monthly features, Bargain Box, Book of the month, etc), and we have introduced e-books as well as audiobooks to our catalogue. Physical events are similar to previous years although distributed differently during the year. During winter months there are more events in the UK while in the Summer time is very busy with events in mainland Europe where we are expanding our market and are being combined with virtual sale strategies. The plan is to continue developing this platform, as well as our Social Media presence, with more resources being invested in this area.

Statement of Trustees' Responsibilities

For the year ended 31 December 2025

The trustees (who are also directors of Stanborough Press 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 required trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the outgoing resources and application of resources, including the income and expenditure, of the charitable group 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 judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditors

- So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the Trustees and Directors of Stanborough Press Limited and signed on their behalf by:

Elisabeth Sanguesa



Trustee

Date: 29/04/2026

Stanborough Press Limited
Independent Auditors' Report to the Members of Stanborough Press Limited

Opinion

We have audited the financial statements of Stanborough Press Limited ('the company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charitable 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 themselves. 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 trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 trustees' annual report.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date:

Roger Ogden (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and Expenditure					
Income and Endowments from:					
Donations and legacies	2	93,937	-	93,937	94,538
Charitable activities		1,805,313	-	1,805,313	2,008,562
Other trading activities	3	8,505	-	8,505	6,255
Investments	3	18,868	-	18,868	13,914
Total		1,926,623	-	1,926,623	2,123,269
Expenditure on:					
Raising funds		14,568	-	14,568	16,877
Charitable activities		1,941,307	-	1,941,307	2,016,835
Total	5	1,955,875	-	1,955,875	2,033,712
Net movement in funds		(29,252)	-	(29,252)	89,557
Reconciliation of funds:					
Total funds brought forward		4,116,575	-	4,116,575	4,027,018
Total funds carried forward		4,087,323	-	4,087,323	4,116,575

There were no recognised gains and losses other than those included in the statement of financial activities.

The notes on pages 13 to 19 form part of these financial statements.

	Notes	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	7	355,850	370,603
Intangible fixed assets	8	397	1,725
Investments	9	4	4
		356,251	372,332
Current Assets			
Stock and work in progress		1,586,085	1,545,074
Debtors	10	1,688,479	2,120,647
Cash at bank and in hand		1,141,501	802,841
		4,416,065	4,468,562
Creditors: Amounts falling due within one year	11	680,170	707,496
Net Current Assets		3,735,895	3,761,066
Creditors: Amounts falling due after one year	11	3,757	15,757
Net Assets		4,088,389	4,117,641
Funds			
Share capital	12	1,066	1,066
Unrestricted funds	13	4,087,323	4,116,575
		4,088,389	4,117,641

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 for Smaller Entities.

The financial statements were approved by the trustees on……
and signed on its behalf by:



……
E Sanguesa
Trustee

The notes on pages 13 to 19 form part of these accounts.

Company number: 00041819
Charity number: 235245

	Notes	2025	2024
		£	£
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		320,738	152,060
Cash flows from investing activities:			
Dividends, interest and rents from investments		18,868	13,914
Sale of property, plant and equipment		21,590	-
Purchase of property, plant and equipment		(22,536)	(6,687)
Net cash provided by (used in) investing activities		17,922	7,227
Change in cash and cash equivalents in the period		**338,660**	**159,287**
Cash and cash equivalents at the beginning of the period		**802,841**	**643,554**
Cash and cash equivalents at the end of the period		**1,141,501**	**802,841**

A. Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the reporting period	(29,252)	89,557
Adjustments for:		
Depreciation charges	15,699	11,347
Amortisation charges	1,328	1,328
Dividends, interest and rents from investments	(18,868)	(13,914)
(Increase)/decrease in stocks	(41,011)	73,710
(Increase)/decrease in debtors	432,168	4,065
Increase/(decrease) in creditors	(39,326)	(14,034)
Net cash proficed by (used in) operating activities	320,738	152,060

Analysis of changes in net debt

	At start of year	Cash Flows	At end of year
Cash	802,841	338,660	1,141,501
Total			

1 Accounting Policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice **(FRS 102)** and in accordance with the provisions of FRS 102 **Section 1A Small Entities**. The cmpany is a public benefit entity for the purposes of FRS 102 and a registered charity as a company limited under share capital and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011. The accounts are presented in £, which is the functional currency, and are rounded to the nearest £1.

Company status

The charity is a private company limited by shares, domiciled in England and Wales, registration number 00041819. The whole of the share capital is held by nominees on behalf of the British Union Conference of Seventh-day Adventists.

Incoming resources

Voluntary income by way of donations and gifts to the charity is included in full in the statement of financial activities when received. Intangible income is not included unless it represents goods or services which would have otherwise been purchased. The company also recognises income through the sale of goods. This is included in the statement of financial activities when the rights and responsibilities of the goods are transferred fully to the customer.

Fund accounting

Designated funds are those which have been set aside by the directors of the company to meet future contingencies, as shown in note 13.

Unrestricted funds are donations and other income received or generated for the furtherance of the objects of the charity without specified purposes and, therefore, are available as general funds.

Grant-making policies

The trustees allocate grants in accordance with the objects set out in the Memorandum and Articles of Association of the charitable company, which are summarised in the Trustees' Annual Report.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Governance costs represent expenditure incurred to ensure the charity complies with its statutory obligations.

Risk mitigation

The company's directors have given consideration to the major risks to which the charity is exposed and established systems or procedures in order to manage those risks.

1 Accounting Policies (Continued)

Going Concern

The Directors have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Company to continue as a going concern. The Directors have made their assessment for a period of at least one year from the date of approval of these financial statements.

After making enquiries, the Directors have concluded that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Foreign Currency Translations

Transactions denominated in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the Statement of Financial Activities.

Fixed assets

Depreciation is provided on tangible fixed assets in order to write off each asset over its expected economic life. The rates of depreciation applied to each class of asset are:

Freehold property	1.2% per annum cost basis
Fixtures and equipment	6% per annum cost basis

Items of furniture and equipment costing less than £ 1,000 each are treated as an expense on acquisition.

The company does not depreciate land held.

Pension costs

The charitable company operates a defined contribution pension scheme. The premiums are charged to the Statement of Financial Activities as they arise. The assets of the pension scheme are held separately from the company.

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Stock items are written down after being held for 4 years and fully depreciated to a nil balance after 8 years.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Operating grants from parent organisation	67,405	-	67,405	65,444
Donations	26,532	-	26,532	29,094
	93,937	-	93,937	94,538

3 Income from other trading activities and investments

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Other income	8,505	-	8,505	6,255
	8,505	-	8,505	6,255
Bank interest	18,868	-	18,868	13,914

4 Resources expended on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Production and distribution of books	1,433,248	-	1,433,248	1,561,457
Grants to related charities	28,002	-	28,002	24,348
Support costs	461,582		461,582	418,552
	1,922,832	-	1,922,832	2,004,357

5 Analysis of resources expended by expenditure type

	Staff Costs £	Other £	Depreciation £	Total 2025 £	Total 2024 £
Cost of generating voluntary income					
Advertising and publicity	-	14,568		14,568	16,877
Charitable activities					
Grants to related entities	-	28,002	-	28,002	24,348
Production and distribution of books	657,833	775,415	-	1,433,248	1,561,457
Support costs	153,761	290,794	17,027	461,582	418,552
Governance costs	-	18,475	-	18,475	12,478
	811,594	1,127,254	17,027	1,955,875	2,033,712

Support costs have been allocated on the basis of staff timings incurred.

Included within total expenditure:	Total 2025 £	Total 2024 £
Auditor' remuneration	18,475	12,478
Pension costs	66,939	64,620

6 Staff Costs

Staff costs consist of:	2025 £	2024 £
Salaries	634,996	601,948
Social security costs	72,567	56,517
Pension costs	66,939	64,620
Travel expenses	32,638	36,689
Other staff expenses	4,454	2,908
	811,594	762,682

The average number of employees during the year was 23 (2024 - 21).

The number of employees whose emoluments exceeded £60,000 was nil (2024 - nil).

The total remuneration paid to trustees in respect of salaries in 2025 amounted to £131,714 (2024 - £128,055).

7 Tangible Fixed Assets

	Freehold property £	Fixtures and Equipment £	Total £
Cost			
At 1 January 2025	404,747	325,183	729,930
Additions		22,536	22,536
Disposals	(21,590)		(21,590)
At 31 December 2025	383,157	347,719	730,876
Depreciation			
At 1 January 2025	67,436	291,891	359,327
Charge for the period	1,800	13,899	15,699
Eliminated on disposal	-		-
At 31 December 2025	69,236	305,790	375,026
Net Book Value			
At 31 December 2025	313,921	41,929	355,850
At 31 December 2024	337,311	33,292	370,603

8 Intangible Fixed Assets

	Website Costs	Total
Cost		
At 1 January 2025	7,967	7,967
Additions		-
As 31 December 2025	7,967	7,967
Amortisation		
At 1 January 2025	6,242	6,242
Charge for the period	1,328	1,328
At 31 December 2025	7,570	7,570
Net Book Value		
At 31 December 2025	397	397
At 31 December 2024	1,725	1,725

9 Fixed Asset Investments

Cost	
At 1 January 2025 and 31 December 2025	4
Net book value	
At 31 December 2025	4
At 31 December 2024	4

Holdings of more than 20%

The charitable company holds more than 20% of the share capital of the following companies:

Company	Country of registration	Shares held Class	%
House of Natural Food Limited	England and Wales	Ordinary	100%

9 Fixed Asset Investments (cont)

Company	Principal Activity	Capital and reserves 2025 £	Profit (Loss) for year 2025 £
House of Natural Food Limited	Retail	(4,742)	-

10 Debtors

	2025 £	2024 £
Amounts due after more than one year:		
Trade debtors	748,499	951,950
Amounts due within one year:		
Trade debtors	888,034	1,119,184
Grants receivable	22,600	22,549
Amounts due from subsidiary undertakings	13,874	8,623
Other debtors	338	708
Prepaid expenses	15,134	17,633
	1,688,479	2,120,647

11 Creditors

	2025 £	£	2024 £
Amounts falling due within one year:			
Trade creditors	549,235		550,763
Amounts due to parent charity	12,000		12,000
Other taxes and social security costs	18,114		8,686
Accrued expenses and deferred income	72,000		103,500
Other amounts payable	28,821		32,547
	680,170		707,496
Amounts falling due after one year:			
Amounts due to parent charity	3,757		15,757

12 Share capital

	2025 £	2024 £
Allotted, called up and fully paid		
1,066 Ordinary shares of £1 each	1,066	1,066

13 Funds analysis

	Balance at 1 January 2025 £	Movement in Resources Incoming £	Outgoing £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
Designated funds					
Property fund	372,328	22,536	(38,617)		356,247
Future bad debts	647,000	-	-		647,000
Property maintenance	553,532	-	-		553,532
Transitional pension assistance	40,606	-	(7,008)		33,598
Exchange fluctuation	471,930		-	(115,399)	356,531
	2,085,396	22,536	(45,625)	(115,399)	1,946,908
General funds					
General fund	2,031,179	1,904,087	(1,910,250)	115,399	2,140,415
Share capital	1,066	-	-	-	1,066
	2,032,245	1,904,087	(1,910,250)	115,399	2,141,481
Total unrestricted funds	4,117,641	1,926,623	(1,955,875)	-	4,088,389
Total funds	4,117,641	1,926,623	(1,955,875)	-	4,088,389

14 Ultimate Controlling Party

The parent charity is British Union Conference of Seventh-day Adventists (BUC), Stanborough Park, Garston, Watford, Herts, WD24 9JZ, by virtue of its owning the whole of the company's share capital.

15 Related Party Transactions

	BUC	2025 Total	2024 Total
Goods sold to related party	418,634	418,634	481,157
Amounts owed to related party	15,757	15,757	27,757
	434,391	434,391	508,914