

**TRINITARIAN BIBLE SOCIETY**  
**TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2025**

**Charity Number (England and Wales): 233082**  
**Charity Number (Scotland): SC038379**

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## TRINITARIAN BIBLE SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their Annual Report and the audited Financial Statements of the Society for the year ended 31 December 2025.

#### Charity Name and Number

The full name of the Charity is the Trinitarian Bible Society (TBS). It is registered in England as a charity (number 233082) and as a cross-border charity in Scotland (number SC038379).

#### International Headquarters

William Tyndale House  
29 Deer Park Road  
London  
SW19 3NN  
UK

#### Structure, Governance, and Management

The Trinitarian Bible Society is an unincorporated association governed by our Laws and Regulations and administered by our General Committee. A resolution is passed by the membership at each Annual General Meeting (usually in September) regarding the appointment of Trustees. New Trustees may be appointed during the year by the existing Trustees, such appointments to be reappointed for a full term by the Society's membership at the next Annual General Meeting.

Following the publication of the last Charity Governance Code, the Trustees evaluated the Society's performance against each of the principles of the Code. They identified and maintained practices where the Society meets a number of the outcomes in the Code. The General Committee recently considered a report from the Society's solicitors Bates Wells & Braithwaite on the subject of *Corporate Structures and Governance*, and it has agreed to utilise these insights (along with any new material from the recent update to the Charity Governance Code) to strengthen the existing governance structure. These will be implemented during 2026.

The Society's International Headquarters is based in London, UK, and the Society has overseas Branches in Australia, Brazil, Canada, New Zealand, and the USA. These overseas Branches are run by local Boards, but they operate under the general direction of the General Committee of TBS London, who have the power to either appoint a majority of, or exercise a veto over appointments to, the Board of each Branch. The accounts of the overseas Branches are consolidated into these Financial Statements in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) and Statement of Recommended Practice FRS 102 (SORP FRS 102).

The Society works in close cooperation with, and receives significant funding from, our sister organisation in the Netherlands, the Gereformeerde Bijbelstichting (GBS), although there are no formal constitutional links.

#### Trustees and Other Personnel of TBS London

The Trustees of the Society who served for all of 2025 and up to the date of this report were as follows:

Pastor R. A. Clarke (Honorary Treasurer)  
Mr A. K. Jones  
Dr M. Keogh-Brown (Chairman)  
The Rev. E. T. Kirkland  
The Rev. J. I. Gracie

The Rev. A. J. Lewis  
Mr J. P. Sayers  
The Rev. J. P. Thackway (Vice-Chairman)  
The Rev. W. Irwin  
Pastor D. J. Cadapen

New Trustees are sought from time to time from the Society's membership and supporter base, with a view to recruiting not only those who have suitable skills and experience, but also who are wholly committed to the Society's constitutional position. New Trustees are either interviewed by a sub-committee who brings a recommendation to the General Committee regarding appointment, or by the whole General Committee. The Trustees are not paid and receive no additional benefits beyond what a regular member of the Society would receive. There are no Corporate Trustees, or Trustees who hold title to property on behalf of the Society (all property is held by a separate company called the Incorporated Trinitarian Bible Society Trust, on which each Trustee of the Society is also a board member, and five Trustees of the Society are also directors). New Trustees

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are given an induction, and ongoing training is provided suited to their existing knowledge and experience, and as needed according to changes in the regulatory framework.

The General Committee of the Society is formed of our Trustees, plus the General Secretary (Mr J. Arnold) as an *ex-officio* member. The Operations Director (Mr P. Blows), the Editorial Director (Mr M. Vogan), and the Resources Director (Mr D. Broome) also attend meetings of the General Committee in an advisory role. The Society's President and Vice-Presidents are also able to attend in an *ex officio* capacity, although do not vote. The General Committee meets ten times per annum and takes strategic oversight of the Society, which, amongst other things, includes approving all significant new publications as well as the Annual Report, agreeing the correct position on difficult translational points, overseeing and approving senior management appointments, setting and monitoring the annual General Fund Budget and Production Budget, and monitoring the Society's Strategic Risk Register.

The day-to-day management of the Charity and our staff is delegated to the Senior Management Team (SMT) comprised of the General Secretary (Mr J. Arnold), the Operations Director (Mr P. Blows), the Editorial Director (Mr M. Vogan), and the Resources Director (Mr D. Broome). These four Directors, together with the General Committee, make up the Key Management Personnel. The remuneration of the Society's senior management posts was the subject of a detailed review by an independent consultant in 2016, when a formal pay structure was established based on local government pay grades and principles.

#### Advisors

##### Auditors

Moore Kingston Smith LLP  
6th Floor  
9 Appold Street  
London EC2A 2AP

##### Investment Manager

Walker Crips Stockbrokers Ltd  
Old Change House  
128 Queen Victoria Street  
London EC4V 4BJ

##### Solicitors

Bates Wells & Braithwaite  
10 Queen Street Place  
London EC4R 1BE

##### Bankers

Arbuthnot Latham & Co Ltd  
Arbuthnot House  
20 Finsbury Circus  
London  
EC2M 7EA

#### The Society's Object and Activities

The Society's Constitution specifies that *'The object of this Society is to promote the Glory of God and the salvation of men, by circulating, both at home and abroad, in dependence on the Divine blessing, the HOLY SCRIPTURES, which are given by inspiration of God, and are able to make men wise unto salvation, through faith which is in Christ Jesus'*.

The fulfilment of this core objective is pursued through the Society's stated aims and in accordance with the Society's principles, which have been unchanged for many years:

1. To publish and distribute the Holy Scriptures throughout the world in many languages.
2. To promote Bible translations which are accurate and trustworthy, conforming to the Hebrew Masoretic Text of the Old Testament, and the Greek Textus Receptus of the New Testament, upon which texts the English Authorised Version is based.
3. To be instrumental in bringing light and life, through the Gospel of Christ, to those who are lost in sin and in the darkness of false religion and unbelief.

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4. To uphold the doctrines of reformed Christianity, bearing witness to the equal and eternal deity of God the Father, God the Son, and God the Holy Spirit: One God in three Persons.
5. To uphold the Bible as the inspired, inerrant Word of God.
6. For the Glory of God and the Increase of His Kingdom through the circulation of Protestant or uncorrupted versions of the Word of God.

The Society articulates its core objective publicly under five simple activities drawn from its stated aims: Translating, Publishing, Distributing, Promoting, and Upholding the Word of God. For the purposes of the SORP FRS 102 requirement to analyse income and expenditure across activities, the Society has accounts for and reports financially based on four headings: Translating the Scriptures, Publishing the Scriptures, Distributing the Scriptures, and Promoting and Upholding the Scriptures. The last two activities have been merged for this purpose, as it would not be practically and reliably possible to separate their costs.

The Society's strategy is to maximise the distribution of the Scriptures (and Scripture portions) in the 61 languages in which we currently publish in print, seeking to sell to those individuals, churches, mission organisations, etc., who can afford to pay, and granting to those who cannot, where possible through reputable third-party organisations known to the Society. However, there is currently either no Bible at all, or no faithful edition, in the vast majority of the world's 7,000+ languages, so there is very much more work to be done. Every new translation that is published directly fulfils the Society's objective to circulate the Word of God and, by the application of the Holy Spirit, may be used to the salvation of the souls who read it. Of the most widely spoken languages of the world (Mandarin Chinese, English, Spanish, Hindi, Arabic, Bengali, Russian, Portuguese, Indonesian, French, and German), the Society already publishes Scripture portions in nine and is seeking to work in the other two.

To this end, the Society works with many competent translators around the world who are translating the Holy Scriptures in accordance with the Society's principles, usually from the original Biblical languages, directly into receptor languages, with a view to increasing the number of languages in which Bibles and smaller Scripture portions may be circulated.

Currently the Society is directly managing or overseeing active translation, revision, or digitisation projects in 101 languages. Much of this work is done voluntarily by translators all around the world, but significant costs were incurred on the Amharic, Chinese, French, and Hebrew projects, with these four projects alone accounting for almost 34% of the total expenditure on translation and editorial expenses, as shown within the Financial Statements.

In addition to the volunteers involved in translation work, in three of the countries in which we operate (the UK, Canada, and the USA) the Society has local auxiliary committees formed of volunteers who further the Society's work in their local geographical areas. Volunteers also assist in several Branch offices, as well as in the International Headquarters in London.

#### **Public Benefit and Impact**

The Trustees had regard to guidance published by the Charity Commission, including that in relation to Public Benefit, and specifically 'The Advancement of Religion for the Public Benefit'. Trustees are required to ensure that:

- 1) There is an identifiable benefit or benefits, and:
  - a) it is clear what the benefits are;
  - b) the benefits are related to the aims; and
  - c) the benefits are balanced against detriment or harm.
- 2) The benefit is to the public or section of the public and:
  - a) the beneficiaries are appropriate to the aims; and
  - b) where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions.

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In order to satisfy the Public Benefit test, a charity's purpose 'must be beneficial—this must be in a way that is identifiable and capable of being proved by evidence where necessary and which is not based on personal views' and it must 'benefit the public in general, or a sufficient section of the public—what is a "sufficient section of the public" varies from purpose to purpose'.

The 'Advancement of Religion' is recognised by the Guidance as one means by which Public Benefit can be provided. It states that 'to be charitable, religion must be advanced', which is clearly consistent with the Society's objective; this can include the promotion of particular tenets of the religion which is also consistent with the Society's Constitution. The Guidance provides examples of practices that advance religion, several of which touch on the Society's activities, but one particularly applies, namely 'promoting the study of religious teachings and practices and scriptures'.

The Society provides Public Benefit by delivering our objectives and carrying out the activities referred to in this Annual Report. The translation and publication of the Holy Scriptures provides for circulation in accordance with the Society's objective both in the UK and overseas, bringing primarily spiritual benefits but also moral, ethical, and practical ones. These benefits are available to millions throughout the world who can read the Scriptures in a language in which the Society publishes them. For many, reading the Scriptures will have eternal benefit through the salvation of their souls, which is an immeasurably greater benefit than anything that can be given in this world.

Given the nature of the benefit provided by our work and the fact that many, indeed most, of the recipients of the Society's Scriptures are unknown to us, it is often very difficult to measure the impact of our activities in the traditional quantitative or qualitative measures used by many charities. However, we can measure certain elements of the impact by the many and varied expressions of thankfulness that we receive, sometimes telling of a person who has been saved through reading Scriptures sent by the Society—many of these communications are published on the Society's website, in our magazine the *Quarterly Record*, email newsletter *Supporter News*, and on the Society's social media pages. However, only eternity and the day of judgment will reveal the true benefit and impact of the Society's work.

## Achievements and Performance

### Operations

The distribution performance of the Society is measured and assessed in various ways, some quantitative and some qualitative. Overall, we aim to:

- maximise the circulation of the Holy Scriptures in many languages;
- achieve extensive global reach through our distribution;
- build strong relationships with our partners and grantees to ensure that items granted or heavily discounted are put to good use;
- undertake special distribution projects where a particular need has been identified.

Through the Lord's mercy, 2025 was another productive and successful year for fulfilling the Society's distribution aims, with a 26% increase in the total number of items circulated compared with 2024. Overall, 650,628 more copies of the Scriptures (Bibles, New Testaments, and Portions) were circulated in 2025 than in 2024, with the number of Scriptures circulated in 2025 totalling 3,545,931. The number of Bibles circulated increased very significantly compared to 2024, with an increase of over 500,000 copies. This is largely due to a sharp increase in the number of Portuguese Bibles produced under royalty. Our prayer is that the Holy Spirit would abundantly bless these copies of the Word of God, to the salvation of His own people and for the glory of His Name.

### Grants:

During 2025, 1,675,390 (2024: 1,999,175) Bibles and Scripture portions, 370,836 (2024: 353,049) calendars, and 344,471 (2024: 12,400) children's items, articles, and other Scripture items were supplied free of charge to institutions and individuals including churches, missions, prisons, and schools. The production cost of these items was £682,561 compared with £476,957 in 2024. We continue to scrutinise and score every grantee application to ensure that, as far as is practicable, grants of Bibles, Scripture portions, and other items are distributed through channels which will, on the whole, be acceptable to our supporters and in line with our membership declaration.

The sales and grants processed throughout the year were numerous and diverse, and as with previous years, many of the 2,390,697 (2024: 2,364,624) Bibles, Scripture portions, or Scripture items granted were given to

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prisoners, school children, missionaries, and churches 'at home and abroad', to borrow wording from our Constitutional Aim.

Processing and shipping costs are proportionally lower when granting Scriptures in a smaller number of large orders compared to many small orders. Therefore, we seek to optimise the value of our grants budgets by supplying a good number of large grants to grantees who are well known to us. Some of the large grants (over £2,500 value) awarded during 2025 were as follows, listed in the order in which they were granted throughout the year:

- 1,000 x English Bibles, 2,800 x English Golden Thoughts Calendars, and 400 x Articles to grantee (TBS translator) in **Zambia**.
- 1,000 x English Bibles and 1,000 x English New Testaments to grantee in **Uganda**.
- 7,000 x Kalenjin New Testaments to grantee (TBS translator) in **Kenya**.
- 10,000 x Hindi Gospels according to John to grantee (TBS translator) in **India**.
- 9,000 x Dan New Testaments to grantee (TBS translator) in **Liberia**.
- 5,000 x Kikamba Gospels according to John to grantee (TBS translator) in **Kenya**.
- 2,128 x French New Testaments and 240 x French Articles to grantee in **Cameroon**.
- 500 x Ukrainian Bibles and 966 x Ukrainian Gospels according to John to grantee in **Romania**.
- 3,000 English Bibles, 984 x English Gospels according to John, 1,030 x Scripture Colouring Books and various other Scripture Items to grantee in **Botswana**, via UK distributor.
- 1,000 x English Tyndale Bibles to school children in **Scotland** via TBS Deputation Speaker.
- 504 x Ndebele Bibles to grantee in **Zimbabwe**.
- 72 x English Bibles, 2,500 x Armenian New Testaments, and 100 x English New Testaments to grantee in **Armenia**.
- 2,880 x Chinese New Testaments to grantee in **Japan**.
- 5,000 x Mauritian Creole Gospels according to John to grantee (TBS translator) in **Mauritius**.
- 3,300 x English Bibles and 500 x Bible Reading Plans to grantee working in **Kenya & Uganda**.
- 5,000 x Boro Gospels according to John to grantee (TBS translator) in **India**.
- 2,500 x English Bibles to grantee in **Malawi**.
- 5,000 x Tagalog Gospels according to John to grantee (TBS translator) in **the Philippines**.
- 14,000 x Kalenjin Articles to grantee (TBS translator) in **Kenya**.
- 5,000 x Shona Bibles to grantee in **Zimbabwe**.
- 1,010 x English Bibles and 2,900 x English Articles to grantee (TBS Kalenjin translator) in **Kenya**.
- 750 x Arabic Bibles, 1,500 x Arabic New Testaments, and 3,340 x Arabic Gospels according to John to grantee working in **Mauritania**, via UK distributor.
- 3,000 x French New Testaments and 2,400 x French Golden Thoughts Calendars to grantee (TBS Kisanga translator) in the **Democratic Republic of the Congo**, via UK distributor.
- 950 x English Bibles and 1,000 x English New Testaments to grantee in **Kenya**.
- 874 x English Bibles and 100 x English New Testaments to grantee in **Nigeria**.
- 3,000 x Portuguese Bibles and 1,800 x Portuguese Golden Thoughts Calendars to grantee in **Angola**, via UK distributor.
- 1,980 x English Tyndale Bibles to school children in **Northern Ireland** via TBS Deputation Speaker.
- 1,396 x Portuguese Bibles, 800 x Portuguese Golden Thoughts Calendars, and 15 x Portuguese Articles to grantee in **Angola**.
- 5,500 x Spanish Bibles to TBS Distribution Centre in **Colombia** for onward distribution.
- 15,390 x Kom New Testaments to grantee (TBS Kom translator) in **India**.
- 2,200 x Spanish Bibles to TBS Distribution Centre in **Colombia** for onward distribution.
- 550 x Romanian Bibles to grantee (TBS Romanian Translator) in **Romania**.

#### Sales:

We continued to pursue our goal of distributing Holy Scriptures by way of sales in 2025, often at heavily discounted prices. Indeed, the vast majority of the Bibles purchased from us are ultimately given away free of charge. The total number of items sold worldwide in 2025 was 2,171,381 (2024: 1,244,729), of which 1,402,866 (2024: 188,600) were under royalty. Of the total, 1,870,541 (2024: 896,128) were Bibles or Scripture portions, 203,167 (2024: 202,490) were calendars, and 97,673 (2024: 146,111) were children's items, articles and other Scripture items. Total Sales income in the year was £1,438,801 (2024: £1,420,827); the production cost of these items was £819,234 (2024: £908,193), and there was additional royalty/licensing income of £92,248 (2024: £27,737).

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In 2025 the Society was pleased to receive again the Feefo Platinum Service award for its sales work. This award is given to businesses who have achieved the Gold standard for three consecutive years or more; the Feefo Gold service award is 'an independent seal of excellence that recognises businesses for delivering exceptional experiences, as rated by real customers'. In 2025, our average customer service rating was 5.0/5.0, based on 181 ratings (2024: 5.0/5.0, based on 222 ratings), and our average product rating was 5.0/5.0, based on 507 ratings (2024: 4.9/5.0, based on 610 ratings).

The breakdown of distribution according to Sales and Grants was 48% Sales (2024: 34%) and 52% Grants (2024: 66%).

When circulation via licensing is excluded, the total number of items circulated physically by the Society was 7.6% lower than in 2024 (2025: 3,159,212; 2024: 3,420,753). The number of Scriptures (Bibles, New Testaments, and Portions) circulated physically by the Society, that is excluding licensing, was 20.8% lower than in 2024 (2025: 2,143,065; 2024: 2,706,703). This reduction was partly due to staffing capacity challenges in the grants department at the London headquarters and the unavailability of certain Scripture editions. As for the items circulated under licence, they made up 31% of the total (2024: 5%).

#### Digital:

The circulation of the Holy Scriptures in digital forms, such as via websites, apps, or eBooks, is an important and strategic part of the Society's work. Digital Bibles can be made accessible more economically than physical editions, can be circulated more quickly, and can achieve a broader reach than physical copies alone. In 2025, the total number of visits to the TBS Online Bible App and website was 424,500. The number of users who accessed TBS Scriptures on other apps (mainly for the Portuguese Bible in Brazil) was 72,600,000.

#### Countries & Languages:

As an international organisation we seek to distribute Scriptures to as many nations as possible, as per our motto, 'The Word of God among all nations'. In 2025 we distributed Scriptures in 56 languages to 112 countries (2024: 39 languages to 97 countries). The sharp increase in the number of languages in which we now publish the Scriptures represents perhaps the most significant achievement of the Society in recent years, namely the completion or partial completion of Scripture translation or revision projects in many languages. This in turn opens up more of the world for future Scripture distribution, God willing.

#### Scripture Display:

As a Christian Society with a core emphasis on the Holy Scriptures, we believe that it is a great public benefit to present the Holy Word of God freely to members of the public. To this end, we have for many years operated a campaign whereby we coordinate the display of large Scripture posters in public places throughout the UK, most recently in bus shelters. In 2025, 95 (2024: 98) individual bookings were made for our Bus Shelter Scripture Poster Campaign, through funding provided by 38 sponsors (2024: 38).

#### Communication:

We continue to share reports of Scripture distribution with our supporters via our *Quarterly Record* magazine, email newsletters, our website, on social media, and in deputation meetings, to promote greater engagement and connection with the work of the Society.

#### Children's Quiz:

Children and young people can be the TBS supporters of tomorrow, as well as being involved in the work in various ways while still young. To focus their attention on particular aspects of Bible history, Christian history, or the Society's work in particular, we publish two annual children's quizzes, one aimed at the primary age range and the other at the secondary age range. In 2025, 621 children completed and submitted the TBS quiz (2024: 486). Of the 621 prizes issued, 248 were Bibles or other prizes for the quizzers, and 373 were Ndebele Bibles for children in Zimbabwe (2024: 486 prizes issued, of which 172 were Bibles or other prizes for the quizzers, and 314 were Chichewa New Testaments for children in Malawi).

#### Conferences:

In June 2025 we held a conference at our headquarters on the theme of *Christ in the Text*, where the vital doctrine of Christology and the Holy Scriptures was explored, as part of the Society's Promoting and Upholding the Word of God. A conference on the same theme was held in Northern Ireland, supplemented by a meeting targeted specifically at young people. The sessions were recorded and released online for those who could not be present. We were also pleased to once again welcome many of our members and supporters to our AGM in

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September 2025. In addition to these TBS events, we sent representatives to participate in and represent the Society at many other conferences in the UK and overseas.

#### Auxiliaries:

As well as having an international focus to our work, the Society also encourages the circulation of the Scriptures and promotion of the Society's principles at a local level. The Society's regional Auxiliaries, active in the UK, USA, and Canada, contribute significantly to this more locally orientated work. In 2025 the UK Auxiliaries were responsible for circulating 24,054 (2024: 25,121) Scriptures and Scripture items through grants to prisons, schools, hospitals, and care homes. 9,257 (2024: 13,299) of these publications were Bibles and 79 (2024: 930) were New Testaments. We record our thankfulness to the many Auxiliary Committee members and volunteers who give their time to pursue the Society's Aim in their local regions.

#### Editorial

During 2025 the Society published several new editions of the Scriptures, alongside new settings and reprints. Printed editions included Bibles in Zou and Vaiphei; New Testaments in Dan, Hebrew, Kom, and Kalenjin; and the Gospel according to John in Boro, Chinese (Traditional), Mauritian Creole, Swahili, Tagalog, and Tamil. These print publications are part of our ongoing mission to make the Scriptures more widely available as the Society seeks to distribute faithful Bible translations both in the United Kingdom and nations throughout the world.

We also made more Scriptures available digitally during 2025: Bhojpuri, Czech, Dan, Dutch, Gangte, Kalenjin, Kom, Sunuwar, Tagalog, Tamil, and Vaiphei, together with individual books of the Bible in Hebrew and Chinese. In total this amounted to 49 languages by the end of 2025.

In 2025 the Society continued to invest a significant proportion of resources in the preparation of new or revised translations of the Scriptures, with major ongoing expenditure for Bible projects in Amharic, Chinese, French, and Mongolian. We continued to add new translation projects, including pilot projects in Oromo, Cebuano, Dawro, Kurmancî, Mambila, and Hindko. The number of Bible translation projects has continued to increase, and as a consequence, there are additional challenges to manage. Some pilot projects such as Purbiya Tamang and Doteli also progressed to become New Testament projects.

God willing, within the next two years (2026–2028) complete Bibles will be published in Simte (second edition), Chichewa, Arabic (online), Turkish, Thadou (second edition), Zokam, Kalenjin, and Ndebele (second edition). New Testaments are planned in Bemba, Chothe, Desauri Tharu, Hmar, Latvian, and Pokot. A large number of Gospels in a number of European, African, and Asian languages, together with supporting articles in some of these languages, are also anticipated.

The Society has maintained our firmly held constitutional commitment to the English Authorised (King James) Version in 2025 by producing a 500<sup>th</sup> anniversary commemorative edition of the Hampton Text Bible to mark William Tyndale's translation of the New Testament into English (1526). It uses the recent Hampton setting containing the definitions of thousands of words, making it of particular use to children and young people, and it is hoped that many will be distributed to schools. A special presentation Bible in this setting has also been prepared which is suitable for those who are moving on from their current school.

A documentary was produced to highlight the life and work of William Tyndale and how TBS continues that legacy today. This has been very popular on various platforms; on YouTube alone it has been accessed around 160,000 times. Three booklets were published to mark the anniversary. The Society also published an article *Why Mark 16.9–20 is in the Bible* in support of its firm commitment to the Received Text.

We have also continued to provide material for children with a quarterly pamphlet called the *Young Supporter* to accompany the Society's magazine and have continued to develop new educational booklets for children for use in schools and churches, including one about William Tyndale. We also produce a quiz based on an article for children; in 2025 it was about David Livingstone. This gives children the opportunity to, instead of a prize, request Scriptures to be donated to people in developing countries, in this instance Ndebele Bibles for children in Zimbabwe.

Our Editorial Department comprises highly skilled staff based in different parts of the world. Our social media presence continues to promote our work to regular supporters and beyond. We were able to organise two conferences in the United Kingdom during 2025, on the theme of *Christ in the Text*, which helped promote the translation work of the Society and particularly upholding the principles on which its work is conducted.

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During 2025 we continued the 'Supporter News' emails to be used by our Branches across the world (in addition to the UK), providing our supporters with articles, regular news, and updates on the Society's work. The number of subscribers continues to rise. We also continued a newsletter for Christian media. These sit alongside our *Quarterly Record* magazine which provides more in-depth information about our work. The magazine began to be streamlined at the end of 2025 to release additional time to support the preparation of Scripture for publication.

The Department continues to produce calendars; during 2025 Words of Life calendars in 13 different languages and Golden Thoughts calendars in 9 languages were published in hundreds of thousands of copies. Our diary continues to be published together with greetings cards, bookmarks, posters, and tracts. In 2025 we produced a new series of greetings cards, featuring verses from the Authorised Version.

The Editorial System developed by the Society helps to sustain our heavy workload with greater efficiency. Further automated checks have been developed to allow for robust analysis of the translation once manual proofreading has been completed. This system is already being implemented for all new projects, as well as several historic translation projects, as digitisation of existing translations allows for further quality control. Translations are accessible online, which means that they can be widely reviewed by speakers of the respective language, and a proof website helps with the review of translations. Translators are also able to access the Biblical languages and other translations to enable them to review their work.

Our Editorial System process has enabled us to vastly improve the timescales for the final stages of Bible translation and revision projects and also improve the digital checks on the work. We also continue to develop our systems for the publication of the Scriptures online (through our website) as well as other e-publications; and the Editorial System is set to augment our ability to publish electronic Scriptures in the future. With this system, we also continue to cultivate new ways to assist in the typesetting process.

The Editorial Department has a rolling five-year plan for forthcoming publications, if the Lord will. At the time of writing, there are 101 languages where we have a definite project in which some progress has been made over the last 12 months in terms of preparation or publication (both digital and in print) of Holy Scriptures. We are carrying out research or giving consultancy advice, and/or exploring the possibility of doing some (further) work in a further 65 languages. There are also 12 languages in which initial work or research has come to a premature end (at least for the present). For these projects we await the Lord's provision of suitably qualified personnel.

Considerable resources are being expended to ensure that Bible translation and revision teams are working according to our principles. Each translation or revision is scrutinised intensively before being approved for publication; the Society's Senior Editorial Consultant (Linguistics) is employed primarily to assess the Scriptures submitted for publication or evaluation. Using standard analytical tools, translation analyses, and textual examinations, the Society makes a detailed evaluation of each receptor language Scripture text to ensure conformance to the Greek Received Text of the New Testament and the Hebrew Masoretic Text of the Old Testament. Any non-conformances found must be rectified before the Editorial Department can make a recommendation to our General Committee to publish the translation. These rigorous systems help ensure that we fulfil our aim 'to promote Bible translations which are accurate and trustworthy, conforming to the Hebrew Masoretic Text of the Old Testament, and the Greek Textus Receptus of the New Testament'.

The preparation and publication of faithful editions of the Holy Scriptures are two of the Society's key goals. The printing in 2025 of many Gospels, for example, furthered our aim 'to publish and distribute the Holy Scriptures throughout the world in many languages'. In addition to printed Scriptures, the publication of electronic Scriptures in 2025 (and those imminently due for release) is an important distribution avenue that will greatly enhance our ability to fulfil our original primary purpose— 'to promote the Glory of God and the salvation of men, by circulating, both at home and abroad, in dependence on the Divine blessing, the Holy Scriptures, which are given by inspiration of God, and are able to make men wise unto salvation, through faith which is in Christ Jesus'.

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**TRINITARIAN BIBLE SOCIETY**  
**REPORT OF THE TRUSTEES FOR**  
**THE YEAR ENDED 31 DECEMBER 2025**

### **Significant Events**

On the whole 2025 was a relatively quiet year of consolidation for the Society and there were no reportable Significant Events.

### **Fundraising**

The Society believes that our funding comes from Almighty God, through the instrumentality of our many generous members and supporters, and as such we do not engage in activities which are traditionally known as 'fundraising' such as campaigns, door-to-door, mailshots, street collections, etc. The Society does, from time to time, allude to our financial needs on our website, in our magazine (the *Quarterly Record*), in our newsletters, and at public meetings (and collections are taken at such meetings), but beyond that there are no specific fundraising activities. The Society does not work with any third-party companies either to raise funds on our behalf or to monitor fundraising activities. There were no fundraising complaints in 2025. Although the Society is not required to comply with the Fundraising Code, we have previously voluntarily undertaken a review of our compliance with the Code, with the assistance of our consultants ClearComm.

### **Review of Finances**

The Society's Total Funds reduced by £279,705 during 2025. After gains and losses caused by movements in foreign exchange rates are removed, the Net Expenditure for the year was £216,819. This figure is the accumulation of a deficit from TBS London of £245,378 and a net surplus from the Society's five Branches totalling £28,559; the reasons are explained in the following paragraphs.

The 2025 worldwide income was £4,493,751 up 3.5% from £4,340,877 in 2024. This overall increase was significantly driven by three main factors:

- Donations and Legacies were up by £106,332 (4.1%) to £2,703,359. This was mainly due to:
  - A £286,980 (134.3%) increase in Legacies to £500,605, as legacies return to a more average level (whereas 2024 was the second lowest level in the past 20 years);
  - A £104,877 increase in (Church) Collections to £487,608, with the increase being around 56% attributable to London and the other 44% spread across the Branches; offset by
  - A £299,382 (17%) decrease in Donations to £1,466,003; this was substantially made up by a £346,126 (45.1%) fall in Canada (where 2024 had been a record year) offset by £48,165 (9.4%) increase in London.
- Income from Charitable Activities—Distribution of Scriptures (Sales and Royalties) increased by £82,485 (5.7%) to £1,531,049. This was largely driven by a £64,511 (232%) increase in Royalties as the Society has more Scriptures available to licence to other organisations to print. Sales were similar to 2024 in most of the Branches, although a fall of £67,224 (16.5%) in Brazil is masked in the worldwide total by a £57,923 (9.1%) increase in the UK.
- Investment income fell (8.1%) to £259,343 due to slightly lower cash deposits and gradually lowering interest rates in the UK.

Worldwide operating expenditure in 2025 was £5,015,122, up £269,249 (5.7%) compared with 2024. This increase was largely driven by:

- The cost of Translating the Scriptures (including other Editorial Department costs) was up by £41,553 (4.7%) to £931,335, but within this, the Direct & Oversight costs of Translation Projects rose by £61,026 to £721,032. The cost of Translation projects is gradually shifting from fewer larger projects (as these come to an end, such as the Spanish and Hebrew) to many more, but less expensive projects. This reflects the rapidly rising number of Translation Projects outlined above in the Editorial section above.

## TRINITARIAN BIBLE SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

- The cost of Publishing the Scriptures (i.e. the stage between completion of the translation and it being available to distribute) rose by £25,411 (17.4%) to £171,472 as the Society has published many new translations in 2025 (see Editorial section above).
- The direct and indirect Costs of Sales were down by £189,187 (10%) to £1,694,735. It is good to see sales costs falling when Sales rise slightly, so the Net Loss on Sales reduced from £445,121 in 2024 to £255,934. The reason is that pricing of the Society's products is catching up with the very significant inflation in production costs in the first half of the decade.
- The direct and indirect Costs of Grants were up by £343,828 (53.4%) to £987,433, which reflects the increase in the Society's granting as more Scriptures are available to distribute as the fruits of much translation work comes through. Another factor is the increase in the amount of funds given by partners and donors for granting (almost 50% of the increase was funded by Restricted and Designated Funds).
- The cost of Promoting & Upholding the Scriptures was up by £48,972 (5%) to £1,038,004 as the Society has increased these activities as more Scriptures have become available for distribution, notably the Chinese, French, and Hebrew, as well as significant promotion activity in relation to Hindi.

The Society's Net Current Assets have decreased by £537,736 (6.9%) to £7,240,962 at 31 December 2025. Within this, the liquidity situation remains healthy, with cash balances (including deposits maturing within three months) of £1,730,583 and cash on deposit totalling £2,671,333, a total of £4,401,916 at the year-end.

The Society's UK operation held Fixed Asset Investments of £1,782,778 at 31 December 2025, up from £1,463,775 in 2024, which is due to stock market increases during 2025.

The freehold properties of the Society (including the International Headquarters in London) are stated at the net book value of £2,429,714 at 31 December 2025 (2024: £2,474,325). The leasehold properties of the Society are stated at the net book value of £236,789 (2024: £266,592). The Trustees are of the opinion that the open market value is in excess of the book value expressed in local currencies.

The Trustees are very thankful to God for the remarkable provision He has made for this work during 2025, which has enabled the Society to meet our objectives, particularly the progress of translation work and Scripture granting in many different languages, as well as maintaining the more routine activities of the Society.

#### Reserves

The Society's UK General Reserves Policy was originally drafted in 2016 in the light of the Charity Commission guidance, and simplified and strengthened during 2019 and 2020 as part of our new Financial Strategy:

1. Free Reserves is defined as *General Fund Net Current Assets less Stock*.
2. The Baseline for determination of the need for Free Reserves would be *General Fund Total Expenditure less Depreciation*.
3. Free Reserves should be at least equivalent to four months' expenditure as defined by the Baseline figure. This is a reasonable expression of prudence whilst also acknowledging the Society's dependence upon God.
4. Where Free Reserves fall below this level the aim is to restore them over a five-year recovery period.

At 31 December 2025 UK Free Reserves (i.e. Unrestricted Funds less Tangible Fixed Assets less Stock & Work in Progress) were £2,016,358 against a requirement of £931,980 (i.e. 4/12ths of 2025 UK Unrestricted Funds Expenditure less Depreciation), giving a surplus of £1,084,378. In accordance with the Society's Financial Strategy, the use of these funds is planned with the 5 Year Financial Plan 2026-30 whilst always maintaining a Balanced Budget (defined as when the Free Reserves are maintained at a level at least equivalent to four months' expenditure in each individual year of the 5 Year Financial Plan).

## **TRINITARIAN BIBLE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **Restricted Funds and Designated Funds**

The Society has a significant number of Restricted Funds which have been given by donors and sponsors for specific purposes. The purposes of these funds and the movements on them are shown in Notes 11 and 12 of the Financial Statements.

The Society also has a number of Designated Funds, which are so designated for use on specific projects by TBS (Canada) (i.e. from their own General Fund) when they send those funds to London, in order to ensure compliance with Canadian tax regulations.

#### **Investment Policy**

There are two main strands to the Society's investments, relating to the endowed Golden Thoughts Calendar Fund (GTC Fund) and to the General/Restricted Funds of the Society respectively. The Society has no social or programme-related investments. The Society's Investment Policy Statement was approved in 2019.

In relation to the Golden Thoughts Calendar Fund (GTC), the Trustees' policy is to maximise income whilst preserving the real value of the endowed investments. The investment aim for the equity part of the GTC Fund portfolio is to achieve capital growth at least in line with the CPI over five to seven years, with a 4% to 5% income target. The Trustees' ethical investment policy is to avoid those major activities which include gambling, alcohol, tobacco, and leisure, and also companies which openly advocate activities which are contrary to the Bible.

In relation to General/Restricted Funds cash investments, the policy is to invest in cash with a view to maximising the interest earned commensurate with having the funds available should they be required; but there is no investment target per se.

#### **Going Concern Basis for Financial Statements**

The Trustees are well aware of their responsibility to be satisfied that the Society is a going concern, given that the Financial Statements are prepared on this assumption. To this end, various scenarios have been tested based on 2025 expenditure levels and the 31 December 2025 Balance Sheet position. This scenario testing shows that the Society has sufficient General Fund reserves for at least 12 months following the approval of these Financial Statements, even if income fell to 'worst case scenario' levels. Consideration has been given to the effect of inflation and supply chain limitations caused by the war in Ukraine, tariffs particularly affecting the Scripture production costs, as well as falling interest rates, and the potential for income to fall.

Through God's wise superintending providence, the Society's Balance Sheet continues to be in a sustainable place, with solid cash balances both in the UK and the Branches. At the end of 2025, the Society's worldwide Cash, Cash Investments (maturity in less than 1 year), and Debtors were over 12 times larger than its Creditors.

The worst-case scenarios considered above look very unlikely to materialise, but, even if they did, the Trustees would take the necessary mitigating action to rebalance the financial position. This would be achieved through the Society's annual budget setting process and 5 Year Financial Plan, the latest version of which (Financial Plan 2026-2030) was approved with the 2026 Budget in October 2025. This Plan seeks to ensure (under God) that available funds are used, whilst always maintaining a Balanced Budget (defined as when the Free Reserves are maintained at a level at least equivalent to four months' expenditure in each individual year of the 5 Year Financial Plan).

The Trustees have faith that God will continue to provide for the Society, as He has done in maintaining the work for the past 195 years. It is obviously very difficult for anyone to predict what might happen to world economies in the longer term and the effect that this might have on the Society's income. However, we do know that the Society has a very loyal supporter and membership base, funding agreements or commitments from sponsors for key projects, and sales have remained substantially consistent over the years.

#### **Other Principal Risks**

The Trustees review and update elements of the Society's Strategic Risk Register at each meeting of the General Committee to ensure that all the identified risks are managed effectively. The Society operates a 'traffic light' risk rating system based on an Impact score of 1–5, multiplied by a Likelihood score of 1–5. There are currently no risks in Category 4 (Red), only two in Category 3 (Amber), whereas there are 11 in Category 2 (Orange) and 17

## TRINITARIAN BIBLE SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

in Category 1 (Green); and none in any category with a Likelihood score of more than 3. The risks currently receiving the most attention from the General Committee are:

- *The Society's physical and intangible assets are not being used economically, efficiently, and effectively, or are not secure*—This risk is given particular attention, not because the Trustees are aware of particular risks that have not been addressed, but because they take their responsibilities for data protection and cyber security very seriously, and recognise that there is always room for improvement. Senior Management have developed cyber security arrangements in the past year and intend to carry out further work, also to review and update data protection procedures and documentation over the coming months.
- *That staff or visitors are in danger because of Health and Safety Issues*—This risk is given particular attention, not because the Trustees are aware of particular risks that have not been addressed, but because they take their responsibilities for Health and Safety very seriously and recognise that there is always room for improvement of documentation. Senior Management are currently further reviewing the Society's health and safety procedures and documentation.
- *That the Society is unable to secure sufficient numbers or calibre of staff (including translators) or is overly reliant on key individuals*—The Trustees are very aware of the need to recruit and retain high quality staff, and through God's kind providence there has been considerable success in recent years. The Society's staffing requirements continue to grow organically, but the Lord continues to provide for our needs in a wonderful way.

#### Plans for the Future and Strategic Review Section

Phases 1 and 2 of the Society's Strategic Review were concluded in 2021. An overview of the Five-Year Strategic Plan has been shared with the Society's members and supporters through the *Quarterly Record*. Phase 3, including a review of the Society's Corporate Structures, Governance, and Constitutional Implications, has been completed. The Committee carefully considered various options for the structure and decided to proceed with the most effective approach, which they agreed to be the current structure in the UK as an unincorporated association registered as a Charity, albeit with some improvements within the structure to be finalised and implemented. The Committee also keeps under review relevant Charity Governance guidance and continues to carefully consider its application to the Society.

The Society has implemented its staffing strategy in response to increasing demands on the Society, taking account of recent retirees and those who have reduced their working hours; this work continues to be carried forward within the Society's rolling 5 Year Financial Plan to ensure the Society has the capacity to carry out its core work.

The Strategic Plan continues to be implemented and will continue to bring gradual changes (rather than any revolutionary approach) to the way that the Society operates and delivers its Constitutional Aims, but with no change to the principles that the Society has held to since its formation in 1831. It seeks to place front and centre the distribution of Scripture that was key to the founding of the Society, and to ensure the Society's resources are managed in the best way to facilitate this. It is hoped that a members' survey and high-level discussions will take place in order to inform a lighter review for the next five years after 2027.

There are several new translation projects being brought to publication at this time. The completion of these projects are substantial milestones following decades (in some projects) of work by translators. This has the result of significantly increasing the number of languages in which the Society publishes and presents an opportunity for further translation projects as needs and suitable translators are identified. Alongside this, there remains a need for continued diligence and the implementation of robust printing and distribution plans, so that newly published Scriptures can be produced reliably and placed into the hands of those who need them most. There are acute needs in Africa, India, and Latin America for grants of Scripture. Likewise, the Society has been able through its UK Auxiliaries to distribute Bibles to many schools, prisons, care homes, and the military across the UK.

The Society has also established distribution centres in Colombia and Ethiopia to assist as hubs for the circulation of Scripture, as well as maintaining and building on support in those regions. In Ethiopia, work is beginning to form a hub to assist and train translators within the country.

## **TRINITARIAN BIBLE SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025**

The Society has an increased pipeline of potential translation projects as translators with the requisite ability and commitment are made known to us in God's providence. These will be progressed in a way consistent with the Society's financial means, and with support being provided alongside local denominations or through missionary organisations. In each case, a pilot is to be completed before a full Bible project is undertaken.

#### **Conclusion**

The Trustees are extremely thankful to God for all that has been achieved in the last year and for His continued provision for the Society. There may be significant financial and logistical challenges due to rising costs, but we look forward in faith, standing ready to take measures that may prove necessary, under God's providence, to keep the Society financially sustainable for the long term.

## TRINITARIAN BIBLE SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

#### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

The Trustees are required to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the Charity and the Group, and of the incoming resources and the application of resources of the Group for that period. In preparing these Financial Statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will continue its operations.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the applicable law and the Laws and Regulations of the Society. They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.



ON BEHALF OF THE TRUSTEES  
*M. Keogh-Brown, Chairman*

15 June 2026

**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF TRINITARIAN BIBLE SOCIETY  
FOR THE YEAR ENDED 31 DECEMBER 2025**

## **Opinion**

We have audited the Financial Statements of Trinitarian Bible Society for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheet, the Consolidated Cash Flow Statement, 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 group's and the parent charity's affairs as at 31 December 2025, and of the group's incoming resources and application of resources, 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## **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 charity 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 charity'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. 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.

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.

INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF TRINITARIAN BIBLE SOCIETY  
FOR THE YEAR ENDED 31 DECEMBER 2025

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011, or the Charities Accounts (Scotland) Regulations 2006 (as amended), requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the Financial Statements; or
- the parent charity has not kept adequate accounting records; or
- the parent charity's Financial Statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the Financial Statements**

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

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 judgment 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 charity'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 charity'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 charity to cease to continue as a going concern.

**INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF TRINITARIAN BIBLE SOCIETY  
FOR THE YEAR ENDED 31 DECEMBER 2025**

- 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 charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charity 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 charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's trustees 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

INDEPENDENT AUDITORS' REPORT  
TO THE TRUSTEES OF **TRINITARIAN BIBLE SOCIETY**  
FOR THE YEAR ENDED 31 DECEMBER 2025

accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

*Moore Kingston Smith LLP*

Moore Kingston Smith LLP  
Statutory auditor

9 Appold Street  
London  
EC2A 2AP

Date: *7 July 2026*

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

# TRINITARIAN BIBLE SOCIETY

## **CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES** **FOR THE YEAR ENDED 31 DECEMBER 2025**

|                                                        | Notes     | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>(Note 12)<br>£ | Designated<br>Funds<br>2025<br>(Note 12)<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--------------------------------------------------------|-----------|------------------------------------|-----------------------------------------------|-----------------------------------------------|---------------------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>                     |           |                                    |                                               |                                               |                                 |                    |                    |
| Donations & Legacies                                   | 2         | 2,264,896                          | 438,463                                       | -                                             | -                               | 2,703,359          | 2,597,027          |
| Charitable Activities - Distribution of the Scriptures | 3         | 1,520,078                          | 10,971                                        | -                                             | -                               | 1,531,049          | 1,448,564          |
| Investment Income                                      | 4         | 113,453                            | 125,967                                       | 19,923                                        | -                               | 259,343            | 282,124            |
| Other Income                                           | 4a        | -                                  | -                                             | -                                             | -                               | -                  | 13,162             |
| <b>Total incoming and endowments</b>                   |           | <b>3,898,427</b>                   | <b>575,401</b>                                | <b>19,923</b>                                 | <b>-</b>                        | <b>4,493,751</b>   | <b>4,340,877</b>   |
| <b>Expenditure on:</b>                                 |           |                                    |                                               |                                               |                                 |                    |                    |
| Raising Funds                                          | 5, 7a & 9 | 20,825                             | 15,718                                        | -                                             | -                               | 36,543             | 26,061             |
| Charitable Activities:                                 | 6 & 7-9   |                                    |                                               |                                               |                                 |                    |                    |
| Translating the Scriptures                             |           | 519,089                            | 195,833                                       | 216,413                                       | -                               | 931,335            | 889,782            |
| Publishing the Scriptures                              |           | 171,472                            | -                                             | -                                             | -                               | 171,472            | 146,061            |
| Distributing the Scriptures                            |           | 2,300,855                          | 357,053                                       | 179,860                                       | -                               | 2,837,768          | 2,693,676          |
| Promoting and Upholding the Scriptures                 |           | 923,051                            | 40,907                                        | 74,046                                        | -                               | 1,038,004          | 989,032            |
| <b>Total expenditure</b>                               |           | <b>3,935,292</b>                   | <b>609,511</b>                                | <b>470,319</b>                                | <b>-</b>                        | <b>5,015,122</b>   | <b>4,744,612</b>   |
| Net Gains/(Losses) on Investments                      | 15a/18a   | 916                                | -                                             | -                                             | 303,636                         | 304,552            | (71,017)           |
| <b>Net income / (expenditure)</b>                      | 10        | <b>(35,949)</b>                    | <b>(34,110)</b>                               | <b>(450,396)</b>                              | <b>303,636</b>                  | <b>(216,819)</b>   | <b>(474,752)</b>   |
| <b>Transfers between funds</b>                         | 11-12     | <b>(323,534)</b>                   | <b>(71,273)</b>                               | <b>394,807</b>                                | <b>-</b>                        | <b>-</b>           | <b>-</b>           |
| <b>Other recognised gains / (losses):</b>              |           |                                    |                                               |                                               |                                 |                    |                    |
| Foreign exchange gains / (losses) - Fixed Assets       | 14a       | (18,260)                           | -                                             | -                                             | -                               | (18,260)           | 13,818             |
| Foreign exchange gains / (losses) - Other              |           | (34,385)                           | (10,241)                                      | -                                             | -                               | (44,626)           | (175,501)          |
| <b>Net movement in funds</b>                           | 11-12     | <b>(412,128)</b>                   | <b>(115,624)</b>                              | <b>(55,589)</b>                               | <b>303,636</b>                  | <b>(279,705)</b>   | <b>(636,435)</b>   |
| <b>Reconciliation of funds</b>                         |           |                                    |                                               |                                               |                                 |                    |                    |
| Total funds brought forward                            | 13        | 8,175,469                          | 759,893                                       | 671,121                                       | 2,606,173                       | 12,212,656         | 12,849,091         |
| <b>Total funds carried forward</b>                     |           | <b>7,763,341</b>                   | <b>644,269</b>                                | <b>615,532</b>                                | <b>2,909,809</b>                | <b>11,932,951</b>  | <b>12,212,656</b>  |

# TRINITARIAN BIBLE SOCIETY

## CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2025

|                                                       |       | Unrestricted<br>Funds<br>2025 | Restricted<br>Funds<br>2025 | Designated<br>Funds<br>2025 | Endowment<br>Funds<br>2025 | Total<br>2025     | Total<br>2024     |
|-------------------------------------------------------|-------|-------------------------------|-----------------------------|-----------------------------|----------------------------|-------------------|-------------------|
|                                                       | Note  | £                             | £                           | £                           | £                          | £                 | £                 |
| <b>Fixed assets</b>                                   |       |                               |                             |                             |                            |                   |                   |
| Tangible assets                                       | 14a   | 2,699,486                     | -                           | -                           | -                          | 2,699,486         | 2,771,059         |
| Investments                                           | 15a   | 209,725                       | -                           | -                           | 1,782,778                  | 1,992,503         | 1,662,899         |
|                                                       |       | <u>2,909,211</u>              | <u>-</u>                    | <u>-</u>                    | <u>1,782,778</u>           | <u>4,691,989</u>  | <u>4,433,958</u>  |
| <b>Current assets</b>                                 |       |                               |                             |                             |                            |                   |                   |
| Stocks & Work in Progress                             | 16    | 2,078,861                     | 1,797                       | -                           | -                          | 2,080,658         | 1,636,656         |
| Debtors                                               | 17    | 1,006,355                     | 3,874                       | -                           | -                          | 1,010,229         | 581,894           |
| Investments                                           | 18a   | 1,544,302                     | -                           | -                           | 1,127,031                  | 2,671,333         | 3,257,967         |
| Cash at bank and in hand                              |       | 476,453                       | 638,598                     | 615,532                     | -                          | 1,730,583         | 2,589,626         |
|                                                       |       | <u>5,105,971</u>              | <u>644,269</u>              | <u>615,532</u>              | <u>1,127,031</u>           | <u>7,492,803</u>  | <u>8,066,143</u>  |
| <b>Creditors:</b> Amounts falling due within one year | 19/21 | 251,841                       | -                           | -                           | -                          | 251,841           | 287,445           |
| <b>Net Current Assets</b>                             |       | <u>4,854,130</u>              | <u>644,269</u>              | <u>615,532</u>              | <u>1,127,031</u>           | <u>7,240,962</u>  | <u>7,778,698</u>  |
| <b>Net Assets</b>                                     | 20    | <u>7,763,341</u>              | <u>644,269</u>              | <u>615,532</u>              | <u>2,909,809</u>           | <u>11,932,951</u> | <u>12,212,656</u> |
| <b>Total Charity Funds</b>                            |       | <u>7,763,341</u>              | <u>644,269</u>              | <u>615,532</u>              | <u>2,909,809</u>           | <u>11,932,951</u> | <u>12,212,656</u> |

Approved by the General Committee on 15 June 2026 and signed on their behalf by:



M. Keogh-Brown, Chairman



R. A. Clarke, Treasurer

TRINITARIAN BIBLE SOCIETY

**UK BALANCE SHEET  
AS AT 31 DECEMBER 2025**

|                                                       | Notes | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-------------------------------------------------------|-------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Fixed assets</b>                                   |       |                                    |                                  |                                  |                                 |                    |                    |
| Tangible assets                                       | 14b   | 2,431,001                          | -                                | -                                | -                               | 2,431,001          | 2,466,753          |
| Investments                                           | 15b   | -                                  | -                                | -                                | 1,782,778                       | 1,782,778          | 1,463,775          |
|                                                       |       | <b>2,431,001</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,782,778</b>                | <b>4,213,779</b>   | <b>3,930,528</b>   |
| <b>Current assets</b>                                 |       |                                    |                                  |                                  |                                 |                    |                    |
| Stocks & Work in Progress                             | 16    | 1,414,961                          | 1,797                            | -                                | -                               | 1,416,758          | 1,088,627          |
| Debtors                                               | 17    | 832,008                            | 3,874                            | -                                | -                               | 835,882            | 512,296            |
| Investments                                           | 18b   | 1,365,626                          | -                                | -                                | 1,127,031                       | 2,492,657          | 3,064,565          |
| Cash at bank and in hand                              |       | 91,215                             | 457,781                          | 615,532                          | -                               | 1,164,528          | 1,732,544          |
|                                                       |       | <b>3,703,810</b>                   | <b>463,452</b>                   | <b>615,532</b>                   | <b>1,127,031</b>                | <b>5,909,825</b>   | <b>6,398,032</b>   |
| <b>Creditors:</b> Amounts falling due within one year | 19    | 272,491                            | -                                | -                                | -                               | 272,491            | 214,851            |
| <b>Net Current Assets</b>                             |       | <b>3,431,319</b>                   | <b>463,452</b>                   | <b>615,532</b>                   | <b>1,127,031</b>                | <b>5,637,334</b>   | <b>6,183,181</b>   |
| <b>Net Assets</b>                                     |       | <b>5,862,320</b>                   | <b>463,452</b>                   | <b>615,532</b>                   | <b>2,909,809</b>                | <b>9,851,113</b>   | <b>10,113,709</b>  |
| <b>Total Charity Funds</b>                            |       | <b>5,862,320</b>                   | <b>463,452</b>                   | <b>615,532</b>                   | <b>2,909,809</b>                | <b>9,851,113</b>   | <b>10,113,709</b>  |

Approved by the General Committee on 15 June 2026 and signed on their behalf by:



M. Keogh-Brown, Chairman



R. A. Clarke, Treasurer

**TRINITARIAN BIBLE SOCIETY**

**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

|                                                                           | 2025<br>£                 | 2024<br>£               |
|---------------------------------------------------------------------------|---------------------------|-------------------------|
| <b>Net cash flow used in Operating Activities (Note 22)</b>               | <b><u>(1,645,028)</u></b> | <b><u>682,074</u></b>   |
| <b>Cash flow from investing activities:</b>                               |                           |                         |
| Dividends, Interest and Rents from Investments (Note 4)                   | 259,343                   | 282,124                 |
| Purchase of Property, Plant and Equipment (Note 14a)                      | (9,445)                   | (23,034)                |
| Proceeds from Sale of Property, Plant & Equipment (Note 14a)              | -                         | -                       |
| Proceeds from Sale of Fixed Asset Investments (Note 15a)                  | 154,654                   | 55,868                  |
| Purchase of Fixed Asset Investments (Note 15a)                            | (178,836)                 | (110,106)               |
| Proceeds from Sale of Current Asset Investments (Note 18a)                | 9,099,970                 | 7,244,253               |
| Purchase of Current Asset Investments (Note 18a)                          | (8,524,744)               | (6,868,330)             |
| <b>Net cash flow provided by investing activities</b>                     | <b><u>800,942</u></b>     | <b><u>580,775</u></b>   |
| <b>Cash flow from financing activities:</b>                               |                           |                         |
| Repayments of borrowing                                                   | -                         | -                       |
| Cash inflows from new borrowing                                           | -                         | -                       |
| Receipt of endowment                                                      | -                         | -                       |
| <b>Net cash provided by financing activities</b>                          | <b><u>-</u></b>           | <b><u>-</u></b>         |
| <b>(Decrease)/Increase in cash &amp; cash equivalents during the year</b> | <b><u>(844,086)</u></b>   | <b><u>1,262,849</u></b> |
| <b>Cash &amp; Cash Equivalents / Net Debt:</b>                            |                           |                         |
| Opening Balance at 1 January                                              | 2,589,626                 | 1,517,937               |
| Increase/(Decrease) in cash & cash equivalents during the year            | (844,086)                 | 1,262,849               |
| Change due to Exchange Rate Movements                                     | (14,957)                  | (191,160)               |
| <b>Closing Balance at 31 December</b>                                     | <b><u>1,730,583</u></b>   | <b><u>2,589,626</u></b> |
| <b>Analysis of Cash and Cash Equivalents / Changes in Net Debt:</b>       |                           |                         |
| Cash in hand                                                              | 1,006,253                 | 1,733,429               |
| Notice Deposits (<3 months)                                               | 724,330                   | 856,197                 |
| Overdraft facility (repayable on demand)                                  | -                         | -                       |
| <b>Total Cash &amp; Cash Equivalents / Net Debt</b>                       | <b><u>1,730,583</u></b>   | <b><u>2,589,626</u></b> |

# TRINITARIAN BIBLE SOCIETY

## **ANALYSIS BETWEEN BRANCHES** **FOR THE YEAR ENDED 31 DECEMBER 2025**

The Consolidated Statement of Financial Activities for 2025 divides between the various Branches as follows:

|                                                  | UK<br>£            | Australia<br>£ | Brazil<br>£    | Canada<br>£     | New<br>Zealand<br>£ | USA<br>£        | Total<br>£       |
|--------------------------------------------------|--------------------|----------------|----------------|-----------------|---------------------|-----------------|------------------|
| <b>Income and Endowments</b>                     |                    |                |                |                 |                     |                 |                  |
| Donations & Legacies                             | 1,382,674          | 69,403         | 24,443         | 618,370         | 19,105              | 589,364         | 2,703,359        |
| Charitable Activities                            | 699,651            | 70,239         | 428,002        | 52,827          | 8,010               | 272,320         | 1,531,049        |
| Investment Income                                | 229,576            | 8,859          | 14,434         | 4               | 587                 | 5,883           | 259,343          |
| Other Income                                     | -                  | -              | -              | -               | -                   | -               | -                |
|                                                  | <b>2,311,901</b>   | <b>148,501</b> | <b>466,879</b> | <b>671,201</b>  | <b>27,702</b>       | <b>867,567</b>  | <b>4,493,751</b> |
| <b>Expenditure</b>                               |                    |                |                |                 |                     |                 |                  |
| Raising Funds                                    | 21,519             | -              | -              | 15,024          | -                   | -               | 36,543           |
| Charitable Expenditure                           | 3,376,132          | 110,344        | 454,452        | 224,110         | 6,495               | 807,046         | 4,978,579        |
|                                                  | <b>3,397,651</b>   | <b>110,344</b> | <b>454,452</b> | <b>239,134</b>  | <b>6,495</b>        | <b>807,046</b>  | <b>5,015,122</b> |
| <b>Net Operating Profit / (Loss)</b>             | <b>(1,085,750)</b> | <b>38,157</b>  | <b>12,427</b>  | <b>432,067</b>  | <b>21,207</b>       | <b>60,521</b>   | <b>(521,371)</b> |
| Gains / (losses) on Investments                  | 303,636            | -              | -              | 916             | -                   | -               | 304,552          |
| <b>Net Income / (Expenditure) - Branches</b>     | <b>(782,114)</b>   | <b>38,157</b>  | <b>12,427</b>  | <b>432,983</b>  | <b>21,207</b>       | <b>60,521</b>   | <b>(216,819)</b> |
| Inter-branch transfers                           | 536,736            | 9,483          | (7,136)        | (488,568)       | (9,529)             | (40,986)        | -                |
| <b>Net Income / (Expenditure) - Consolidated</b> | <b>(245,378)</b>   | <b>47,640</b>  | <b>5,291</b>   | <b>(55,585)</b> | <b>11,678</b>       | <b>19,535</b>   | <b>(216,819)</b> |
| Foreign Exchange Gains / Fixed Assets            | -                  | -              | 1,297          | -               | -                   | (19,557)        | (18,260)         |
| Foreign Exchange Gains / Other                   | (17,218)           | 4,171          | 17,599         | (3,753)         | (781)               | (44,644)        | (44,626)         |
| <b>Net Movement in Funds</b>                     | <b>(262,596)</b>   | <b>51,811</b>  | <b>24,187</b>  | <b>(59,338)</b> | <b>10,897</b>       | <b>(44,666)</b> | <b>(279,705)</b> |

The Consolidated Balance Sheet for 2025 divides between the various branches as follows:

|                                     | UK<br>£          | Australia<br>£ | Brazil<br>£    | Canada<br>£    | New<br>Zealand<br>£ | USA<br>£       | Total<br>£        |
|-------------------------------------|------------------|----------------|----------------|----------------|---------------------|----------------|-------------------|
| <b>Fixed assets</b>                 |                  |                |                |                |                     |                |                   |
| Tangible assets                     | 2,431,001        | -              | 23,207         | -              | -                   | 245,278        | 2,699,486         |
| Investments                         | 1,782,778        | 207,426        | -              | 2,299          | -                   | -              | 1,992,503         |
|                                     | <b>4,213,779</b> | <b>207,426</b> | <b>23,207</b>  | <b>2,299</b>   | <b>-</b>            | <b>245,278</b> | <b>4,691,989</b>  |
| <b>Current assets</b>               |                  |                |                |                |                     |                |                   |
| Stocks                              | 1,416,758        | 49,816         | 178,797        | 58,857         | 3,348               | 373,082        | 2,080,658         |
| Debtors                             | 798,659          | 5,460          | 107,145        | 7,978          | 120                 | 90,867         | 1,010,229         |
| Investments (less than 1 year)      | 2,356,069        | 23,985         | -              | -              | -                   | 154,691        | 2,534,745         |
| Cash at bank and in hand            | 1,301,116        | 48,619         | 159,023        | 257,196        | 27,255              | 73,962         | 1,867,171         |
|                                     | <b>5,872,602</b> | <b>127,880</b> | <b>444,965</b> | <b>324,031</b> | <b>30,723</b>       | <b>692,602</b> | <b>7,492,803</b>  |
| <b>Creditors: Due within 1 year</b> | <b>190,086</b>   | <b>6,672</b>   | <b>21,881</b>  | <b>6,874</b>   | <b>98</b>           | <b>26,230</b>  | <b>251,841</b>    |
| <b>Net current assets</b>           | <b>5,682,516</b> | <b>121,208</b> | <b>423,084</b> | <b>317,157</b> | <b>30,625</b>       | <b>666,372</b> | <b>7,240,962</b>  |
| <b>Net assets</b>                   | <b>9,896,295</b> | <b>328,634</b> | <b>446,291</b> | <b>319,456</b> | <b>30,625</b>       | <b>911,650</b> | <b>11,932,951</b> |

The figures for the individual branches exclude inter-branch balances and therefore the UK figures may differ from those shown in the UK Balance Sheet and associated notes.

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 1. Accounting Policies

(a) **Basis of preparation**

These Financial Statements have been prepared under the historical cost basis of accounting, as modified by the revaluation of investments to market value, in accordance with the Charities Act 2011, FRS 102/SORP FRS 102. The Society meets the definition of a Public Benefit entity under FRS 102.

(b) **Going concern**

The Trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern for the foreseeable future. This conclusion is reached following consideration of various scenarios and, even in the worst case, the Society has sufficient General Fund reserves to meet its debts as they fall due for at least 12 months after the approval of these Financial Statements.

The Society has a very loyal supporter base often from amongst more mature age groups, whose disposable income is typically less hard hit by economic shocks, so voluntary income is historically stable. Nevertheless, the Society receives significant partner funding from like-minded organisations in the UK and overseas, so it is not wholly dependent on voluntary income.

The Society maintains a 5 Year Financial Plan, which is refreshed every year, so in the event of financial difficulties developing, these can be identified and addressed with advanced warning.

(c) **Critical accounting estimates and areas of judgment**

In the application of the charitable accounting policies, the Trustees are required to make judgments, estimates, and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. These assessments include:

- Legacies left to the charity which may involve an estimated value of an estate based on information provided by the executor.
- Gifts in kind are recognised within incoming resources and expenditure or stock at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the donor.

All estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the view of the Trustees in applying the accounting policies adopted, no judgments were required that have a significant effect on the amounts recognised in the Accounts nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(d) **Basis of consolidation**

The Financial Statements consolidate the results of the Society and its five overseas Branches, where the Society has control over the Board of the Branch meeting the SORP FRS 102 definition of subsidiary undertaking. All intra-group transactions are eliminated on consolidation.

(e) **Income**

All income is recognised once the Charity has entitlement, it is probable that the income will be received, and the amount receivable can be reliably measured. All figures exclude VAT (or similar local taxes), but include recoverable taxes (e.g. Gift Aid).

(f) **Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. By way of clarity, grants of Holy Scriptures are accounted for at the point that they are communicated to the recipients. All figures exclude VAT and local taxes.

Expenditure is analysed across Raising Funds and the four Charitable Activities of the Society, namely Translating the Scriptures, Publishing the Scriptures, Distributing the Scriptures, and Promoting and

## TRINITARIAN BIBLE SOCIETY

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Upholding the Scriptures, Governance and Support Costs are allocated to these activities on the basis of the cost of the Activity in the year, with the exception of Property Costs, which are allocated based on Floor Area.

(g) **Provision for Annual Leave**

A provision is unnecessary on materiality grounds, as the Society's annual leave year is co-terminus with its financial reporting year.

(h) **Redundancy Payments**

Redundancy payments are accounted when the persons concerned are notified that they are at risk of redundancy.

(i) **Fixed assets**

Depreciation on fixed assets is provided at the following annual rates to write off the UK assets over their estimated useful lives:

- Office and warehouse equipment 15% on reducing balance
- Computer equipment 20% of cost
- Motor vehicles 25% on reducing balance
- Freehold land 0%
- Freehold buildings 2.5%–4% of cost less estimated residual value

Assets costing less than £2,000 are not capitalised.

During the year the Society owned a building at 29 Deer Park Road, London, UK: William Tyndale House for its own permanent occupation, which is accounted for as a Fixed Asset at historic cost and depreciated.

The cost of leasehold premises and improvements are written off over the term of the lease.

(j) **Investments**

Listed investments, bonds, deposits, and temporary loans are stated at market value. Realised gains or losses on disposal of investments are calculated by reference to the market value at the last Balance Sheet date for the holding concerned. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

All non-cash investments are held on behalf of the Society and its various funds by the Incorporated Trinitarian Bible Society Trust; the Annual Report and Financial Statements of which may be inspected at William Tyndale House, 29 Deer Park Road, London SW19 3NN, UK, on application to the Resources Director of the Society.

(k) **Financial Instruments under FRS 102**

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Instruments' of FRS 102, and so these are recognised in the Society's Balance Sheet when it 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.

For the avoidance of doubt, with the exception of prepayments and deferred income, all other Debtor and Creditor balances are considered to be basic Financial Instruments under FRS 102 (see Notes (m) and (p) below).

(l) **Stocks**

Stocks and Work-in-Progress are valued at cost, including production costs, typesetting, and carriage onwards. A proportion of the stocks will not necessarily be utilised within 12 months. Where it is deemed that particular lines are obsolete, the stockholding value is written off. Otherwise, it is anticipated that stocks will eventually be either sold or distributed free of charge. Also, where direct costs (such as typesetting) have been held in the Work-in-Progress value and the products to which they relate have not come to the market within two years, these amounts are written off.

## TRINITARIAN BIBLE SOCIETY

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

- (m) **Debtors**  
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.
- (n) **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 opening of the deposit.
- (o) **Current Asset Investments**  
Liquid investments with a medium maturity of between three and twelve months from the date of opening of the deposit.
- (p) **Creditors and provisions**  
Creditors and provisions are recognised where the Charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.
- (q) **Currency translation**  
Amounts receivable in foreign currency are initially translated into Sterling at the exchange rate at the time of receipt, but all foreign currency amounts included with the Balance Sheet are included at the rate prevailing at the Balance Sheet date.

On consolidation, the results of overseas operations are translated into sterling at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas operations are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in 'Other recognised gains/(losses)' in the Statement of Financial Activities.

- (r) **Taxation**  
As a UK registered Charity, the Society is exempt from income tax under part 10 of the Income Tax Act 2007. The Society in the UK is registered for VAT and approximately 91% (2025-26) of this tax is recoverable on expenditure incurred.
- (s) **Pension scheme arrangements**  
The Society operates a number of defined contribution pension arrangements for the benefit of employees. Contributions payable are recognised as the liabilities to make them arise.
- (t) **Fund Accounting**  
Restricted Funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to each specific Fund. Interest (where significant) is credited to Restricted Funds on the average balance held over the year where the funds are held on deposit.

The Society also has a number of Designated Funds, which are so designated for use on specific projects by TBS (Canada) (i.e. from their own General Fund) when they send those funds to London, in order to ensure compliance with Canadian tax regulations.

Interest (where significant) is credited to Restricted and Designated Funds on the average balance held over the year where the funds are held on deposit.

The Society's only Endowment Fund is the Golden Thoughts Calendar Fund. The income generated from its investment portfolio (but not the capital) is used for the production and distribution of Golden Thoughts Calendars as per the Trust Deed.

Unrestricted Funds are all incoming resources that do not carry any restriction or have not been designated and are used for the fulfilment of the Society's charitable objectives.

- (u) **Operating leases**  
Rentals applicable to operating leases where substantially all benefits and the risks of ownership remain with the lessor are charged to the Statement of Financial Activities over the period of the lease.

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

|                                   | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>2 Donations &amp; Legacies</b> |                                    |                                  |                                  |                                 |                    |                    |
| Subscriptions                     | 74,883                             | -                                | -                                | -                               | 74,883             | 79,753             |
| Donations                         | 1,206,493                          | 259,510                          | -                                | -                               | 1,466,003          | 1,765,385          |
| Collections                       | 482,915                            | 4,693                            | -                                | -                               | 487,608            | 382,731            |
| Legacies                          | 500,605                            | -                                | -                                | -                               | 500,605            | 213,625            |
| Partner Funding                   | -                                  | 174,260                          | -                                | -                               | 174,260            | 155,533            |
|                                   | <b>2,264,896</b>                   | <b>438,463</b>                   | <b>-</b>                         | <b>-</b>                        | <b>2,703,359</b>   | <b>2,597,027</b>   |

In 2008 the UK International Headquarters was notified of a legacy that included a share of invested funds and a freehold property which is subject to a life tenancy. The conditions for recognition of this income have not been met and therefore this legacy is not included as income in the Financial Statements. The estimated value of the legacy is £37,000.

### 3 Charitable Activities - Distribution of the Scriptures

|              |                  |               |          |          |                  |                  |
|--------------|------------------|---------------|----------|----------|------------------|------------------|
| Sales Income | 1,427,830        | 10,971        | -        | -        | 1,438,801        | 1,420,827        |
| Royalties    | 92,248           | -             | -        | -        | 92,248           | 27,737           |
|              | <b>1,520,078</b> | <b>10,971</b> | <b>-</b> | <b>-</b> | <b>1,531,049</b> | <b>1,448,564</b> |

### 4 Investment Income

|                        |                |                |               |          |                |                |
|------------------------|----------------|----------------|---------------|----------|----------------|----------------|
| Listed Investments     | 4              | 65,649         | -             | -        | 65,653         | 68,093         |
| Cash Deposit Interest  | 112,123        | 60,318         | 19,923        | -        | 192,364        | 211,629        |
| Rent & Service Charges | 1,326          | -              | -             | -        | 1,326          | 2,402          |
|                        | <b>113,453</b> | <b>125,967</b> | <b>19,923</b> | <b>-</b> | <b>259,343</b> | <b>282,124</b> |

### 4a Other Income

|                                          |          |          |          |          |          |               |
|------------------------------------------|----------|----------|----------|----------|----------|---------------|
| Government Grants                        | -        | -        | -        | -        | -        | -             |
| Sale of IT & Equipment (non-capitalised) | -        | -        | -        | -        | -        | 968           |
| Insurance Recoveries                     | -        | -        | -        | -        | -        | 12,194        |
|                                          | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>13,162</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

|                                                 | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-------------------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>5 Raising Funds</b>                          |                                    |                                  |                                  |                                 |                    |                    |
| Raising Charitable Funds                        | 15,632                             | -                                | -                                | -                               | 15,632             | 4,566              |
| Investment Management                           | 5,193                              | 15,718                           | -                                | -                               | 20,911             | 21,495             |
| <b>Grand Total - Raising Funds</b>              | <b>20,825</b>                      | <b>15,718</b>                    | <b>-</b>                         | <b>-</b>                        | <b>36,543</b>      | <b>26,061</b>      |
| <b>6 Charitable Activities</b>                  |                                    |                                  |                                  |                                 |                    |                    |
| <b>Translating the Scriptures</b>               |                                    |                                  |                                  |                                 |                    |                    |
| Direct Costs of Translation & Revision Projects | 154,619                            | 177,814                          | 184,840                          | -                               | 517,273            | 505,807            |
| Oversight of Translation & Revision Projects    | 154,167                            | 18,019                           | 31,573                           | -                               | 203,759            | 154,199            |
| Editorial Development & Other Activity          | 210,303                            | -                                | -                                | -                               | 210,303            | 229,776            |
| <b>Total Translating the Scriptures</b>         | <b>519,089</b>                     | <b>195,833</b>                   | <b>216,413</b>                   | <b>-</b>                        | <b>931,335</b>     | <b>889,782</b>     |
| <b>Publishing the Scriptures</b>                |                                    |                                  |                                  |                                 |                    |                    |
| Publication of Scriptures & Scripture Items     | 171,472                            | -                                | -                                | -                               | 171,472            | 146,061            |
| <b>Total Publishing the Scriptures</b>          | <b>171,472</b>                     | <b>-</b>                         | <b>-</b>                         | <b>-</b>                        | <b>171,472</b>     | <b>146,061</b>     |
| <b>Distributing the Scriptures</b>              |                                    |                                  |                                  |                                 |                    |                    |
| Cost of Goods Sold                              | 815,956                            | 3,278                            | -                                | -                               | 819,234            | 908,193            |
| Sales Despatch & Carriage                       | 356,449                            | -                                | -                                | -                               | 356,449            | 377,445            |
| Sales Marketing & Promotion                     | 24,959                             | -                                | -                                | -                               | 24,959             | 41,908             |
| Sales Administration & Management               | 494,093                            | -                                | -                                | -                               | 494,093            | 556,376            |
| Cost of Scriptures Granted                      | 267,287                            | 286,817                          | 128,457                          | -                               | 682,561            | 476,957            |
| Grants Postage & Carriage                       | 28,882                             | 35,199                           | 50,809                           | -                               | 114,890            | 56,011             |
| Grants Administration & Management              | 187,450                            | 1,938                            | 594                              | -                               | 189,982            | 110,637            |
| Displaying the Scriptures Publicly              | 46,776                             | 29,821                           | -                                | -                               | 76,597             | 75,473             |
| Distribution Centres                            | 79,003                             | -                                | -                                | -                               | 79,003             | 90,676             |
| <b>Total Distributing the Scriptures</b>        | <b>2,300,855</b>                   | <b>357,053</b>                   | <b>179,860</b>                   | <b>-</b>                        | <b>2,837,768</b>   | <b>2,693,676</b>   |
| <b>Promotion &amp; Upholding</b>                |                                    |                                  |                                  |                                 |                    |                    |
| Promoting & Upholding the Scriptures            | 923,051                            | 40,907                           | 74,046                           | -                               | 1,038,004          | 989,032            |
| <b>Total Promotion &amp; Upholding</b>          | <b>923,051</b>                     | <b>40,907</b>                    | <b>74,046</b>                    | <b>-</b>                        | <b>1,038,004</b>   | <b>989,032</b>     |
| <b>Grand Total - Charitable Activities</b>      | <b>3,914,467</b>                   | <b>593,793</b>                   | <b>470,319</b>                   | <b>-</b>                        | <b>4,978,579</b>   | <b>4,718,551</b>   |

### 7a Analysis of Support Costs 2025

|                                  | Raising<br>Funds<br>£ | Translating<br>the<br>Scriptures<br>£ | Publishing<br>the<br>Scriptures<br>£ | Distributing<br>the<br>Scriptures<br>£ | Promoting<br>&<br>Upholding<br>the<br>Scriptures<br>£ | TOTAL<br>£       | Basis of<br>Apportion-<br>ment |
|----------------------------------|-----------------------|---------------------------------------|--------------------------------------|----------------------------------------|-------------------------------------------------------|------------------|--------------------------------|
| Governance & Strategic           | 1,563                 | 28,475                                | 4,171                                | 35,257                                 | 36,745                                                | 106,211          | Activity Cost                  |
| Operational Corporate Management | 3,221                 | 77,256                                | 13,282                               | 149,078                                | 114,248                                               | 357,085          | Activity Cost                  |
| Finance                          | 2,426                 | 72,196                                | 11,910                               | 87,994                                 | 84,528                                                | 259,054          | Activity Cost                  |
| Human Resources                  | 547                   | 19,582                                | 2,237                                | 25,442                                 | 28,060                                                | 75,868           | Activity Cost                  |
| Information Technology           | 1,423                 | 41,677                                | 8,105                                | 45,602                                 | 41,851                                                | 138,658          | Activity Cost                  |
| Property                         | 2,520                 | 21,077                                | 3,210                                | 188,168                                | 25,980                                                | 240,955          | Floor Area                     |
| <b>Total</b>                     | <b>11,700</b>         | <b>260,263</b>                        | <b>42,915</b>                        | <b>534,541</b>                         | <b>331,412</b>                                        | <b>1,177,831</b> |                                |

Support Costs are apportioned to Activities on the basis of the proportion of Direct Costs (i.e. non-support costs) on each Activity to total Direct Costs, or in the case of Property costs, approximate Floor Area used for that Activity to total Floor Area.

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 7b Translation & Revision of the Scriptures

|                                       | Direct<br>Translation<br>2025<br>£ | Oversight of<br>Translation<br>2025<br>£ | Total<br>2025<br>£ | Total<br>(Restated)<br>2024<br>£ |
|---------------------------------------|------------------------------------|------------------------------------------|--------------------|----------------------------------|
| Amharic Translation Project           | 26,901                             | 2,737                                    | 29,638             | 54,431                           |
| Chinese Revision Project              | 108,922                            | 6,262                                    | 115,184            | 107,605                          |
| French Revision Project               | 56,407                             | 16,441                                   | 72,848             | 69,486                           |
| Hebrew Revision Project               | 17,498                             | 10,121                                   | 27,619             | 54,143                           |
| Spanish Revision Project              | 464                                | 1,516                                    | 1,980              | 7,071                            |
| Other Translation & Revision Projects | 307,081                            | 166,682                                  | 473,763            | 367,270                          |
|                                       | <b>517,273</b>                     | <b>203,759</b>                           | <b>721,032</b>     | <b>660,006</b>                   |

### 7c Grants of Scriptures

|                              | 2025<br>£      | 2024<br>£      |
|------------------------------|----------------|----------------|
| Total Grants to Institutions | 409,742        | 333,884        |
| Total Grants to Individuals  | 272,819        | 143,073        |
|                              | <b>682,561</b> | <b>476,957</b> |

#### Grants of Holy Scriptures in excess of £2,500 were made to the following institutions:

|                                                           |        |        |
|-----------------------------------------------------------|--------|--------|
| Armenian Ministries                                       | -      | 3,035  |
| Angolan Literature Fund                                   | 6,840  | 3,709  |
| Africa Gospel Unity Church (Kenya)                        | 30,774 | -      |
| Christ Reformed Baptist Church (Nigeria)                  | 3,332  | 6,838  |
| Covenant Faith Ministries (Zimbabwe)                      | 28,750 | -      |
| Dalita Inc (Liberia)                                      | 18,180 | -      |
| Făclia Publishing House (Romania)                         | 7,696  | -      |
| Feed My Lambs Children's Ministry (Kenya)                 | 8,707  | -      |
| Free Grace Evangelistic Association (Africa & Asia)       | -      | 40,891 |
| Free Presbyterian Church of Scotland (Zimbabwe)           | -      | 29,280 |
| Free Presbyterian Church of Scotland (School, Kenya)      | -      | 4,200  |
| Gateway To Heaven Pentecostal Ministry (Malawi)           | -      | 5,512  |
| Gereformeerde Bijbelstichting (The Netherlands)           | -      | 2,635  |
| Goodness & Mercy Mission (Cameroon)                       | 2,563  | -      |
| Hope Distribution Fund (Ghana)                            | -      | 2,920  |
| Missionary Aid Support (Africa)                           | 13,039 | -      |
| Missionswerk Voice of Hope (Germany)                      | -      | 2,685  |
| Mount Olives Langoi Tarung (India)                        | 18,991 | -      |
| Opal Trust Limited (UK)                                   | -      | 3,280  |
| Reforming Africa Ministries (Malawi)                      | 10,091 | -      |
| Release International Voice (UK)                          | 5,008  | -      |
| Rock Valley Netherlands Reformed Congregation (USA)       | -      | 3,994  |
| SBT Colombia                                              | -      | 73,094 |
| Sociedad Biblica Trinitaria (Spain)                       | -      | 3,945  |
| Shotts Congregational Church (UK)                         | 2,600  | -      |
| Spaanse Evangelische Zending (Netherlands)                | -      | 2,765  |
| Tokyo Philadelphia International Christian Church (Japan) | 7,574  | -      |
| Trinitarian Bible Society (Ethiopia)                      | -      | 15,128 |
| Zambesi Mission (UK)                                      | -      | 5,160  |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 8 Related Party Transactions

#### a) Transactions with Key Management Personnel (KMP - Trustees, Directors & Others):

The total reimbursement for travel and subsistence expenses paid to (or on behalf of) 10 Trustees (2024: 8) of TBS London was £13,403 (2024: £7,164).

Payments totalling £8,435 (2024: £3,273) were made to Setfords Solicitors for legal services rendered. Mr A. K. Jones (Trustee) worked at relevant times under the auspices of Setfords Solicitors.

The total value of donations given by TBS London KMP during the year was £1,656 (2024: £563).

The total value of individual donations given by TBS London KMP during the year where there was a restriction placed on use of the funds was £0 (2024: £0).

Transactions with the KMP of the five TBS branches are not treated as Related Party Transactions, as they do not have responsibility for planning, directing and controlling activities at the group (i.e. TBS London) level.

#### b) Other Transactions:

Transactions between TBS branches and/or TBS London are not treated as Related Party Transactions on account of the exemption contained in paragraph 33.1A of FRS 102.

### 9 Staff & Pension Costs

#### a) Staff Costs:

Total staff costs which have been allocated across the various departments:

Staff employed in the UK:

|                                                           | 2025<br>£        | 2024<br>(Restated)<br>£ |
|-----------------------------------------------------------|------------------|-------------------------|
| Wages and salaries                                        | 933,718          | 915,465                 |
| Social security costs                                     | 96,237           | 81,550                  |
| Pension and life assurance costs                          | 77,955           | 71,356                  |
|                                                           | <u>1,107,910</u> | <u>1,068,371</u>        |
| UK Consultancy Costs                                      | 51,644           | 43,118                  |
| Staff employed by Overseas Branches but managed by TBS UK | 185,280          | 180,294                 |
| Staff costs of Overseas Branches                          | 380,678          | 373,959                 |
| Overseas Consultants                                      | 333,673          | 307,370                 |
|                                                           | <u>2,059,185</u> | <u>1,973,112</u>        |

Total cost of Redundancy/Severance payments made in year was £0 (UK £0), compared with £0 (UK £0) in 2024.

The average number of employees in the year was 47 (UK 27), compared with 46 (UK 28) in 2024.

#### b) Remuneration:

No Trustees were paid any remuneration or received any other benefits for their services as Trustees.

The total remuneration (including benefits but excluding expenses) paid to TBS London Key Management Personnel during the year was £324,093 (2024: £309,549).

The number of employees whose annual emoluments, including taxable benefits but excluding employer's pension contributions, fall into the following bands:

|                      | Worldwide |      | UK HQ |      |
|----------------------|-----------|------|-------|------|
|                      | 2025      | 2024 | 2025  | 2024 |
| £60,001 to £70,000   | 3         | 4    | 3     | 3    |
| £70,001 to £80,000   | 1         | 2    | 1     | 1    |
| £80,001 to £90,000   | 1         | -    | -     | -    |
| £90,001 to £100,000  | -         | -    | -     | -    |
| £100,001 to £110,000 | -         | -    | -     | -    |
| £110,001 to £120,000 | -         | 1    | -     | -    |
| £120,001 to £130,000 | 1         | -    | -     | -    |

#### c) Pension Costs:

|                               | 2025    | 2024   |
|-------------------------------|---------|--------|
| Number of staff in schemes    | 35      | 33     |
|                               | £       | £      |
| Total contributions           | 101,860 | 75,769 |
| Contributions due at year end | 8,836   | 14,803 |

The Society's International Headquarters and some of its branches contribute to Defined Contribution Pension Schemes in respect of the Society's employees and the assets are held in independently administered funds.

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 10 Basis of Net Income / (Expenditure) for the year

|                                                                    | Total<br>2025<br>£ | Total<br>2024<br>(Restated)<br>£ |
|--------------------------------------------------------------------|--------------------|----------------------------------|
| <b>Net Income / (Expenditure) for the year (SOFA)</b>              | (216,819)          | (474,752)                        |
| This is stated after charging / (crediting) the following:         |                    |                                  |
| Depreciation & Amortisation (Note 14a)                             | 62,758             | 63,954                           |
| Interest Payable                                                   | -                  | -                                |
| Operating Lease Rentals (see Note 21 for outstanding liabilities): |                    |                                  |
| Hire of Plant, IT & vehicles                                       | 19,236             | 17,156                           |
| Hire of Property                                                   | 29,207             | 27,616                           |
| Auditors' Remuneration:                                            |                    |                                  |
| UK Audit Fees                                                      | 25,099             | 28,720                           |
| Fees paid to auditors for other services                           | 2,200              | 1,500                            |
| Audit Fees of overseas branches                                    | 34,030             | 45,530                           |

### 11a Definition of Funds

#### Unrestricted Funds (General Fund)

These are used to fund the fulfilment of the Society's charitable objectives of Scripture translation, publication and distribution.

#### Restricted Funds

Restricted Funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to each specific Fund.

#### Permanent Endowment Fund

The Society's only Endowment Fund is the Golden Thoughts Calendar Fund, which consists entirely of investments. The income from its investment portfolio (but not the capital) is used for the production and distribution of Golden Thoughts Calendars, as per the Trust Deed, through a Restricted Fund.

### 11b Movement in Funds

|                                      | At 01/01/25<br>£  | Income<br>£      | Investment<br>gains &<br>(losses)<br>£ | Expenditure<br>£   | Transfers<br>£  | At 31/12/25<br>£  |
|--------------------------------------|-------------------|------------------|----------------------------------------|--------------------|-----------------|-------------------|
| <b>Unrestricted Funds:</b>           |                   |                  |                                        |                    |                 |                   |
| General Fund                         | 8,175,469         | 3,898,427        | 916                                    | (3,987,937)        | (323,534)       | 7,763,341         |
| <b>Restricted Funds:</b>             |                   |                  |                                        |                    |                 |                   |
| Translating the Scriptures           | 129,700           | 260,652          | -                                      | (176,502)          | (302)           | 213,548           |
| Publishing the Scriptures            | -                 | 5,982            | -                                      | (66)               | -               | 5,916             |
| Distributing the Scriptures          | 601,320           | 284,088          | -                                      | (390,583)          | (70,971)        | 423,854           |
| Promoting & Upholding the Scriptures | 28,873            | 24,679           | -                                      | (52,601)           | -               | 951               |
| <b>Total Restricted Funds</b>        | <b>759,893</b>    | <b>575,401</b>   | <b>-</b>                               | <b>(619,752)</b>   | <b>(71,273)</b> | <b>644,269</b>    |
| <b>Designated Funds:</b>             |                   |                  |                                        |                    |                 |                   |
| Translating the Scriptures           | 260,588           | 7,818            | -                                      | (198,482)          | 180,136         | 250,060           |
| Publishing the Scriptures            | -                 | -                | -                                      | (18,719)           | 18,719          | -                 |
| Distributing the Scriptures          | 335,741           | 10,597           | -                                      | (196,610)          | 179,662         | 329,380           |
| Promoting & Upholding the Scriptures | 74,792            | 1,508            | -                                      | (56,508)           | 16,300          | 36,092            |
| <b>Total Designated Funds</b>        | <b>671,121</b>    | <b>19,923</b>    | <b>-</b>                               | <b>(470,319)</b>   | <b>394,807</b>  | <b>615,532</b>    |
| <b>Endowment Funds:</b>              |                   |                  |                                        |                    |                 |                   |
| Golden Thoughts Calendar Fund        | 2,606,173         | -                | 303,636                                | -                  | -               | 2,909,809         |
| <b>Total Funds</b>                   | <b>12,212,656</b> | <b>4,493,751</b> | <b>304,552</b>                         | <b>(5,078,008)</b> | <b>-</b>        | <b>11,932,951</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 12a Restricted Funds Detailed Analysis

|                                                 | At 01/01/25 | Income  | Investment<br>gains &<br>(losses) | Expenditure | Transfers | At 31/12/25 |
|-------------------------------------------------|-------------|---------|-----------------------------------|-------------|-----------|-------------|
|                                                 | £           | £       | £                                 | £           | £         | £           |
| Abkhaz Scripture Fund                           | 1,840       | 59      | -                                 | (10)        | -         | 1,889       |
| Algerian Scripture Fund                         | -           | 358     | -                                 | -           | -         | 358         |
| Amharic NT & Psalms                             | -           | 1,315   | -                                 | -           | -         | 1,315       |
| Amharic Scripture Fund                          | 953         | 2,490   | -                                 | -           | -         | 3,443       |
| Arabic Digitisation Fund                        | 26          | 460     | -                                 | (486)       | -         | -           |
| Arabic Scripture Fund                           | 8           | 700     | -                                 | (670)       | -         | 38          |
| Bible Translation Fund                          | 1,345       | 432     | -                                 | (1,458)     | (303)     | 16          |
| Bibles for Prisoners Fund                       | 89,693      | 2,667   | -                                 | (15,704)    | -         | 76,656      |
| Bibles Only Fund                                | 1,483       | 5,000   | -                                 | (6,483)     | -         | -           |
| Boro Translation Fund                           | -           | 107     | -                                 | (101)       | -         | 6           |
| British Sign Language Fund                      | 1,051       | 17      | -                                 | (1,051)     | -         | 17          |
| Bus Poster Scripture Fund                       | -           | 1,717   | -                                 | -           | -         | 1,717       |
| Canadian QR Shipping Fund                       | -           | 1,693   | -                                 | (66)        | -         | 1,627       |
| Chamling Rai Translation Fund                   | -           | 3,556   | -                                 | (50)        | -         | 3,506       |
| Chichewa Scripture Fund                         | -           | 130     | -                                 | (130)       | -         | -           |
| Children & Schools Scripture Fund               | 11,728      | 700     | -                                 | (1,013)     | -         | 11,415      |
| Chinese Bible Translation Fund                  | 4,587       | 77,588  | -                                 | (76,464)    | -         | 5,711       |
| Chinese Conference Fund                         | -           | 4,289   | -                                 | -           | -         | 4,289       |
| Chinese NT Grants GBS Fund                      | 26,783      | 585     | -                                 | (17,428)    | -         | 9,940       |
| Chinese Publicity (QZ) Fund                     | -           | 19,146  | -                                 | (19,146)    | -         | -           |
| Chinese Scripture Fund                          | -           | 13,216  | -                                 | (922)       | -         | 12,294      |
| Dakota Scripture Fund                           | 1,147       | 37      | -                                 | -           | -         | 1,184       |
| Dan/Gio New Testament Fund                      | 55,981      | 1,396   | -                                 | (23,632)    | -         | 33,745      |
| Dan/Gio Old Testament Translation Work          | -           | 26,994  | -                                 | (26,994)    | -         | -           |
| Dan/Gio Scripture Fund                          | 24,947      | 735     | -                                 | (4,533)     | -         | 21,149      |
| Desauri Tharu Testament Translation Fund        | -           | 17,266  | -                                 | (17,266)    | -         | -           |
| Doteli New Testament Translation Fund           | -           | 3,553   | -                                 | (237)       | -         | 3,316       |
| Donations for Grants Fund                       | 19,317      | 23,375  | -                                 | (20,095)    | -         | 22,597      |
| Eastern European Scripture Fund                 | -           | 269     | -                                 | (269)       | -         | -           |
| English Bibles Fund                             | -           | 157     | -                                 | (157)       | -         | -           |
| Ethiopian Office Project Fund                   | 3,176       | 103     | -                                 | -           | -         | 3,279       |
| Evangelistic Tracts Fund                        | 161         | -       | -                                 | (21)        | -         | 140         |
| Farsi Scripture Fund                            | 3,484       | 10,079  | -                                 | (1,425)     | -         | 12,138      |
| Farsi/Persian-related Projects Translation Fund | -           | 7,699   | -                                 | -           | -         | 7,699       |
| Foreign Scriptures Fund                         | 68          | 242     | -                                 | (310)       | -         | -           |
| French NT Distribution Fund (GBS)               | 81,913      | 1,821   | -                                 | (51,521)    | -         | 32,213      |
| French Scripture Fund                           | 93          | -       | -                                 | (93)        | -         | -           |
| Golden Thoughts Calendars Fund                  | 668         | 120,660 | -                                 | (48,881)    | (71,276)  | 1,171       |
| Hausa Scripture Fund                            | 306         | 10      | -                                 | -           | -         | 316         |
| Hebrew NT in Audio TWR-NL Fund                  | 3,550       | 89      | -                                 | (1,624)     | -         | 2,015       |
| Hebrew Scripture Fund                           | -           | 1,011   | -                                 | (1,011)     | -         | -           |
| Hindi Translation Fund                          | -           | 1,157   | -                                 | (1,157)     | -         | -           |
| Hindi Scriptures Fund                           | 2,280       | 11,438  | -                                 | (6,407)     | (59)      | 7,252       |
| Hungarian Translation Fund                      | -           | 5,906   | -                                 | (1,045)     | -         | 4,861       |
| Ilonggo Scripture Fund                          | 1,393       | 45      | -                                 | -           | -         | 1,438       |
| India Scripture Fund                            | 21          | 150     | -                                 | (171)       | -         | -           |
| India Trip Fund                                 | 1,633       | 2,085   | -                                 | (3,633)     | -         | 85          |
| Indian Tribal Languages Fund                    | 1,659       | 1,258   | -                                 | (2,949)     | 60        | 28          |
| Island Scripture Fund                           | 5,570       | 72      | -                                 | (810)       | -         | 4,832       |
| Japanese Scripture Fund                         | -           | 486     | -                                 | (486)       | -         | -           |
| Kabyle Scripture Fund                           | 11          | 252     | -                                 | (181)       | -         | 82          |
| Kalenjin NT Grants Fund                         | 23,175      | 375     | -                                 | (23,175)    | -         | 375         |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 12a Restricted Funds Detailed Analysis (continued)

|                                          | At 01/01/25    | Income         | Investment<br>gains &<br>(losses) | Expenditure      | Transfers       | At 31/12/25    |
|------------------------------------------|----------------|----------------|-----------------------------------|------------------|-----------------|----------------|
|                                          | £              | £              | £                                 | £                | £               | £              |
| Khawngtu Chin Translation Fund           | -              | 119            | -                                 | -                | -               | 119            |
| Kikamba Translation Fund                 | 2,038          | 46             | -                                 | (127)            | -               | 1,957          |
| Kisanga Scripture Fund                   | -              | 187            | -                                 | (187)            | -               | -              |
| Kom NT Fund                              | -              | 18,991         | -                                 | (18,991)         | -               | -              |
| Korean Scripture Fund                    | 7,150          | 1,470          | -                                 | (4,523)          | -               | 4,097          |
| Latvian Scripture Fund                   | 13,278         | 430            | -                                 | -                | -               | 13,708         |
| Lethbridge Transit Campaign              | 2,691          | 334            | -                                 | (62)             | -               | 2,963          |
| Lhaovo Scripture Fund                    | 3,240          | 105            | -                                 | (24)             | -               | 3,321          |
| Lisu Scripture Fund                      | 18             | 457            | -                                 | (475)            | -               | -              |
| Maori Scripture Fund                     | 17,047         | 552            | -                                 | -                | -               | 17,599         |
| Magar Dhut Translation Fund              | -              | 18,972         | -                                 | (59)             | -               | 18,913         |
| Mongolian New Testament Fund 1           | 28             | -              | -                                 | (28)             | -               | -              |
| Mongolian New Testament Fund 2           | -              | 50,472         | -                                 | (1,317)          | -               | 49,155         |
| Mongolian Bible Granting Funds           | -              | 20,834         | -                                 | -                | -               | 20,834         |
| Mozambique Scripture Fund                | 6,514          | 951            | -                                 | -                | (492)           | 6,973          |
| Nepali Scripture Fund                    | -              | 7,526          | -                                 | (1,459)          | -               | 6,067          |
| New Translation Projects Fund            | 13,253         | 375            | -                                 | (3,358)          | -               | 10,270         |
| Norwegian Scripture Fund                 | 977            | 31             | -                                 | (10)             | -               | 998            |
| Original Languages Fund                  | 28,560         | 925            | -                                 | -                | -               | 29,485         |
| Oromo Scripture Fund                     | -              | 81             | -                                 | -                | -               | 81             |
| Paschimi Kham Gospel Fund                | 4,860          | 144            | -                                 | (840)            | -               | 4,164          |
| Pashto Scripture Fund                    | -              | 108            | -                                 | -                | -               | 108            |
| Persian New Testament Fund               | 28,284         | 916            | -                                 | -                | -               | 29,200         |
| Pokot Scripture Fund                     | -              | 199            | -                                 | (199)            | -               | -              |
| Romanian WLC Scripture Fund              | -              | 8,000          | -                                 | (8,000)          | -               | -              |
| Scripture Display Fund                   | 27,240         | 3,448          | -                                 | (29,822)         | -               | 866            |
| Scriptures for Greater Toronto Area Fund | 22,488         | -              | -                                 | (516)            | -               | 21,972         |
| Scriptures for Market Stalls Fund        | 2,897          | 90             | -                                 | (234)            | -               | 2,753          |
| Scriptures for Myanmar Fund              | -              | 726            | -                                 | (726)            | -               | -              |
| Scriptures for Poor Countries Fund       | 42,567         | 17,935         | -                                 | (46,311)         | 495             | 14,686         |
| Scriptures for the UK Fund               | 1,556          | 2,205          | -                                 | (3,736)          | -               | 25             |
| Scriptures for Ukrainians Fund           | 32,185         | 1,944          | -                                 | (3,335)          | -               | 30,794         |
| Spanish Bible Grants Bolivia Fund        | 9,067          | 19             | -                                 | (604)            | -               | 8,482          |
| Spanish Granting & Carriage Fund         | 39,081         | 633            | -                                 | (39,082)         | -               | 632            |
| Spanish NTPP Printing Fund               | 11,548         | -              | -                                 | (5,632)          | -               | 5,916          |
| Spanish Translation Fund                 | 12,429         | 6,014          | -                                 | (114)            | (18,128)        | 201            |
| Spanish Distribution & Promotion Fund    | -              | -              | -                                 | (18,128)         | 18,128          | -              |
| Support for Africa Fund                  | 97             | -              | -                                 | (97)             | -               | -              |
| Swahili Scripture Fund                   | -              | 199            | -                                 | (199)            | -               | -              |
| Tagalog Scripture Fund                   | 12,033         | 4,186          | -                                 | (1,986)          | -               | 14,233         |
| Tamil Translation Fund                   | 453            | 7              | -                                 | (453)            | -               | 7              |
| Thadou Scripture Fund                    | 5,391          | 146            | -                                 | (1,782)          | -               | 3,755          |
| Thalti Mithili Gospel Fund               | 4,860          | 3,478          | -                                 | -                | -               | 8,338          |
| Toronto Transit Campaign Fund            | 10,800         | 28             | -                                 | (248)            | -               | 10,580         |
| Translation of the Scriptures Fund       | 17,445         | 23,539         | -                                 | (40,379)         | 302             | 907            |
| Turkish Scripture Fund                   | 922            | 30             | -                                 | -                | -               | 952            |
| Turkish NT Fund                          | -              | 3,064          | -                                 | (469)            | -               | 2,595          |
| Ukrainian Bible Fund                     | 7,474          | 144            | -                                 | (6,031)          | -               | 1,587          |
| Ukrainian Scripture Fund                 | 38             | -              | -                                 | (38)             | -               | -              |
| Vietnamese Scripture Fund                | 522            | 130            | -                                 | (12)             | -               | 640            |
| Welsh Scripture Fund                     | 812            | 16             | -                                 | (644)            | -               | 184            |
| Zimbabwe Scripture Fund                  | -              | 250            | -                                 | (250)            | -               | -              |
| <b>Total Restricted Funds</b>            | <b>759,893</b> | <b>575,401</b> | <b>-</b>                          | <b>(619,752)</b> | <b>(71,273)</b> | <b>644,269</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 12b Designated Funds Detailed Analysis

|                                           | At 01/01/25    | Income        | Investment<br>gains &<br>(losses) | Expenditure      | Transfers      | At 31/12/25    |
|-------------------------------------------|----------------|---------------|-----------------------------------|------------------|----------------|----------------|
|                                           | £              | £             | £                                 | £                | £              | £              |
| Amharic Bible Translation Fund            | 23,064         | 937           | -                                 | (23,064)         | 34,776         | 35,713         |
| Amharic NT Granting                       | 5,872          | 97            | -                                 | (22,153)         | 16,371         | 187            |
| Amharic Scripture Promotion Fund          | 12,061         | 326           | -                                 | (3,998)          | -              | 8,389          |
| Arabic Bible Granting                     | -              | 431           | -                                 | (8,146)          | 34,763         | 27,048         |
| Boro Translation Fund                     | 346            | 6             | -                                 | (352)            | -              | -              |
| Carriage for FBI/BPS Printed Grants Fund  | 25,188         | 758           | -                                 | (3,592)          | -              | 22,354         |
| Chinese Publicity (QZ) Fund               | -              | -             | -                                 | (18,719)         | 18,719         | -              |
| Chinese Promotion Conference              | 10,221         | 331           | -                                 | -                | -              | 10,552         |
| Dan/Gio Scripture Fund                    | 187            | 6             | -                                 | -                | -              | 193            |
| Donations for Grants Fund                 | 93,130         | 2,898         | -                                 | (115,472)        | 108,089        | 88,645         |
| Ethiopian Distribution & Promotion        | 5,865          | 190           | -                                 | -                | -              | 6,055          |
| Farsi Translation Fund                    | -              | 30,441        | -                                 | (2,788)          | -              | 27,653         |
| Farsi Bible Granting Fund                 | 104,924        | (27,087)      | -                                 | -                | -              | 77,837         |
| French OT Translation Fund                | -              | 931           | -                                 | -                | 57,489         | 58,420         |
| French NT Distribution Fund               | 6,407          | 104           | -                                 | (6,406)          | -              | 105            |
| French Scripture Fund                     | 102,944        | 2,155         | -                                 | (72,847)         | -              | 32,252         |
| Hebrew New Testament Promotion & Granting | 22,637         | 689           | -                                 | (2,733)          | -              | 20,593         |
| Hebrew New Testament Translation Fund     | 29,284         | 949           | -                                 | -                | -              | 30,233         |
| Hebrew NT Finalisation and Typesetting    | 30,662         | 756           | -                                 | (14,651)         | -              | 16,767         |
| Hindi Scripture Promotion Fund            | 7,068          | 114           | -                                 | (7,068)          | -              | 114            |
| Hindi Translation Fund                    | 9,128          | 411           | -                                 | (9,127)          | 16,246         | 16,658         |
| Hungarian Translation Fund                | 6,059          | -             | -                                 | -                | -              | 6,059          |
| Indian Tribal Languages Fund              | 234            | -             | -                                 | (234)            | -              | -              |
| Kalenjin NT Granting                      | 34,342         | 985           | -                                 | (7,860)          | -              | 27,467         |
| Kashmiri Translation Fund                 | 1,234          | 40            | -                                 | -                | -              | 1,274          |
| Kom Translation Fund                      | 1,343          | 22            | -                                 | (1,343)          | -              | 22             |
| Mauritian Creole Translation Fund         | 7,216          | 117           | -                                 | (7,216)          | -              | 117            |
| Mongolian OT Translation                  | -              | -             | -                                 | (27,421)         | 33,458         | 6,037          |
| Paschimi Kham Translation                 | 8,116          | 131           | -                                 | (8,116)          | -              | 131            |
| Romanian Scripture Promotion Fund         | 3,734          | 61            | -                                 | (3,735)          | -              | 60             |
| Russian Bibles Fund                       | 21             | -             | -                                 | (21)             | -              | -              |
| Spanish Bible Granting                    | 25,581         | 705           | -                                 | (15,952)         | 8,313          | 18,647         |
| Spanish Bible Promotion Fund              | 41,708         | 676           | -                                 | (41,707)         | 16,300         | 16,977         |
| Tagalog Scripture Fund                    | 11,344         | 380           | -                                 | (11,244)         | 12,116         | 12,596         |
| Tamang (Nepal) Translation                | -              | 328           | -                                 | (4,364)          | 24,584         | 20,548         |
| Tamil Translation Fund                    | 14,003         | 447           | -                                 | (14,003)         | 13,583         | 14,030         |
| Tribal Languages Translation Fund         | 16,257         | 415           | -                                 | (6,884)          | -              | 9,788          |
| Turkish Bible Revision & Promotion Fund   | 10,698         | 173           | -                                 | (8,860)          | -              | 2,011          |
| Ukrainian Scripture Fund                  | 243            | -             | -                                 | (243)            | -              | -              |
| <b>Total Designated Funds</b>             | <b>671,121</b> | <b>19,923</b> | <b>-</b>                          | <b>(470,319)</b> | <b>394,807</b> | <b>615,532</b> |

### 12c Restricted & Designated Funds Detailed Analysis (continued)

A transfer was made to the General Fund from the Golden Thoughts Calendar (GTC) Fund (£71,276) in respect of the annual management charge for GTC calendar development and distribution.

Transfers were made from the General Fund to the various Designated Funds (£394,807) in respect of funding restricted by TBS (Canada) when it was sent to London.

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 13a Restatement of 2025 Opening Fund Balances

There has been no restatement of opening Fund balances for 2025.

### 13b Comparative Information Restated

Certain comparative figures have been restated to correct errors/misclassifications identified in the prior year financial statements. The impact of the correction is not material to the prior year or current year financial statements and therefore no separate quantification has been provided. The corrections have no effect on the surplus /(deficit), net assets, or reserves in either year.

### 14a Tangible Fixed Assets - Consolidated

|                                | Freehold<br>property<br>£ | Leasehold<br>property<br>£ | Equipment<br>£ | Computer<br>equipment<br>£ | Library<br>£ | TOTAL<br>£       |
|--------------------------------|---------------------------|----------------------------|----------------|----------------------------|--------------|------------------|
| <b>Cost:</b>                   |                           |                            |                |                            |              |                  |
| At 1 January 2025              | 2,906,395                 | 482,509                    | 65,180         | 29,183                     | 4,035        | 3,487,302        |
| Additions                      | -                         | -                          | 8,303          | 1,141                      | -            | 9,444            |
| Net Write-off on Disposals *   | -                         | -                          | -              | -                          | -            | -                |
| Foreign Exchange Adjustment ** | 2,727                     | (33,805)                   | (912)          | 480                        | 182          | (31,328)         |
| <b>At 31 December 2025</b>     | <b>2,909,122</b>          | <b>448,704</b>             | <b>72,571</b>  | <b>30,804</b>              | <b>4,217</b> | <b>3,465,418</b> |
| <b>Depreciation:</b>           |                           |                            |                |                            |              |                  |
| At 1 January 2025              | 432,069                   | 215,917                    | 44,215         | 24,042                     | -            | 716,243          |
| Charge for the year            | 45,097                    | 11,618                     | 3,916          | 2,126                      | -            | 62,757           |
| Released on disposal *         | -                         | -                          | -              | -                          | -            | -                |
| Foreign Exchange Adjustment ** | 2,241                     | (15,619)                   | 233            | 77                         | -            | (13,068)         |
| <b>At 31 December 2025</b>     | <b>479,407</b>            | <b>211,916</b>             | <b>48,364</b>  | <b>26,245</b>              | <b>-</b>     | <b>765,932</b>   |
| <b>Net book value:</b>         |                           |                            |                |                            |              |                  |
| <b>At 31 December 2025</b>     | <b>2,429,714</b>          | <b>236,789</b>             | <b>24,207</b>  | <b>4,559</b>               | <b>4,217</b> | <b>2,699,486</b> |
| At 31 December 2024            | 2,474,326                 | 266,592                    | 20,965         | 5,141                      | 4,035        | 2,771,059        |

\* Net Loss on Disposal of Fixed Assets

\*\* Net Loss on Foreign Exchange Adjustment (18,260)

### 14b Tangible Fixed Assets - UK

|                            | Freehold<br>property<br>£ | Leasehold<br>property<br>£ | Equipment<br>£ | Computer<br>equipment<br>£ | Library<br>£ | Total<br>£       |
|----------------------------|---------------------------|----------------------------|----------------|----------------------------|--------------|------------------|
| <b>Cost</b>                |                           |                            |                |                            |              |                  |
| At 1 January 2025          | 2,846,154                 | -                          | 22,128         | -                          | -            | 2,868,282        |
| Additions                  | -                         | -                          | 7,846          | -                          | -            | 7,846            |
| Disposals                  | -                         | -                          | -              | -                          | -            | -                |
| <b>At 31 December 2025</b> | <b>2,846,154</b>          | <b>-</b>                   | <b>29,974</b>  | <b>-</b>                   | <b>-</b>     | <b>2,876,128</b> |
| <b>Depreciation</b>        |                           |                            |                |                            |              |                  |
| At 1 January 2025          | 383,730                   | -                          | 17,799         | -                          | -            | 401,529          |
| Charge for the year        | 42,637                    | -                          | 961            | -                          | -            | 43,598           |
| Released on disposal       | -                         | -                          | -              | -                          | -            | -                |
| <b>At 31 December 2025</b> | <b>426,367</b>            | <b>-</b>                   | <b>18,760</b>  | <b>-</b>                   | <b>-</b>     | <b>445,127</b>   |
| <b>Net book value:</b>     |                           |                            |                |                            |              |                  |
| <b>At 31 December 2025</b> | <b>2,419,787</b>          | <b>-</b>                   | <b>11,214</b>  | <b>-</b>                   | <b>-</b>     | <b>2,431,001</b> |
| At 31 December 2024        | 2,462,424                 | -                          | 4,329          | -                          | -            | 2,466,753        |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 15a Fixed Asset Investments - Consolidated

|                                       | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Market value:</b>                  |                                    |                                  |                                  |                                 |                    |                    |
| At 1 January 2025                     | 199,123                            | -                                | -                                | 1,463,776                       | 1,662,899          | 1,697,772          |
| Additions                             | 8,823                              | -                                | -                                | 170,013                         | 178,836            | 110,106            |
| Disposals                             | -                                  | -                                | -                                | (154,654)                       | (154,654)          | (55,868)           |
| Realised/Unrealised gains/(losses)    | 1,115                              | -                                | -                                | 303,643                         | 304,758            | (70,948)           |
| Revaluation due to Foreign Exchange   | 664                                | -                                | -                                | -                               | 664                | (18,164)           |
| <b>At 31 December 2025</b>            | <b>209,725</b>                     | <b>-</b>                         | <b>-</b>                         | <b>1,782,778</b>                | <b>1,992,503</b>   | <b>1,662,898</b>   |
| <b>Divisible as follows:</b>          |                                    |                                  |                                  |                                 |                    |                    |
| Property                              | -                                  | -                                | -                                | -                               | -                  | -                  |
| Listed investments                    | 2,299                              | -                                | -                                | 1,782,778                       | 1,785,077          | 1,465,202          |
| Short-term deposits and cash balances | 207,426                            | -                                | -                                | -                               | 207,426            | 197,696            |
|                                       | <b>209,725</b>                     | <b>-</b>                         | <b>-</b>                         | <b>1,782,778</b>                | <b>1,992,503</b>   | <b>1,662,898</b>   |

### 15b Fixed Asset Investments - UK

|                                       | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Market value:</b>                  |                                    |                                  |                                  |                                 |                    |                    |
| At 1 January 2025                     | -                                  | -                                | -                                | 1,463,776                       | 1,463,776          | 1,524,733          |
| Additions                             | -                                  | -                                | -                                | 170,013                         | 170,013            | 50,591             |
| Disposals                             | -                                  | -                                | -                                | (154,655)                       | (154,655)          | (38,561)           |
| Realised/Unrealised gains/(losses)    | -                                  | -                                | -                                | 303,644                         | 303,644            | (72,988)           |
| <b>At 31 December 2025</b>            | <b>-</b>                           | <b>-</b>                         | <b>-</b>                         | <b>1,782,778</b>                | <b>1,782,778</b>   | <b>1,463,775</b>   |
| <b>Divisible as follows:</b>          |                                    |                                  |                                  |                                 |                    |                    |
| Property                              | -                                  | -                                | -                                | -                               | -                  | -                  |
| Listed investments                    | -                                  | -                                | -                                | 1,782,778                       | 1,782,778          | 1,463,775          |
| Short-term deposits and cash balances | -                                  | -                                | -                                | -                               | -                  | -                  |
|                                       | <b>-</b>                           | <b>-</b>                         | <b>-</b>                         | <b>1,782,778</b>                | <b>1,782,778</b>   | <b>1,463,775</b>   |

### 16 Stocks & Work In Progress

|                  | Consolidated<br>2025<br>£ | Consolidated<br>2024<br>£ | UK<br>2025<br>£  | UK<br>2024<br>£  |
|------------------|---------------------------|---------------------------|------------------|------------------|
| Finished Goods   | 2,025,915                 | 1,592,639                 | 1,362,015        | 1,044,610        |
| Work In progress | 54,743                    | 44,017                    | 54,743           | 44,017           |
|                  | <b>2,080,658</b>          | <b>1,636,656</b>          | <b>1,416,758</b> | <b>1,088,627</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 17 Debtors

|                                             | Consolidated<br>2025<br>£ | Consolidated<br>2024<br>£ | UK<br>2025<br>£ | UK<br>2024<br>£ |
|---------------------------------------------|---------------------------|---------------------------|-----------------|-----------------|
| Trade debtors                               | 150,802                   | 183,878                   | 25,887          | 66,920          |
| Legacies receivable                         | 660,876                   | 260,146                   | 660,876         | 260,146         |
| Amounts due from overseas branches          | -                         | -                         | 30,331          | 88,178          |
| Other debtors, prepayments & accrued income | 198,551                   | 137,870                   | 118,788         | 97,052          |
|                                             | <b>1,010,229</b>          | <b>581,894</b>            | <b>835,882</b>  | <b>512,296</b>  |

### 18a Current Asset Investments (less than 1 year to maturity) - Consolidated

|                                       | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Market value:</b>                  |                                    |                                  |                                  |                                 |                    |                    |
| At 1 January 2025                     | 2,115,571                          | -                                | -                                | 1,142,397                       | 3,257,968          | 3,632,050          |
| Additions                             | 8,024,744                          | -                                | -                                | 500,000                         | 8,524,744          | 6,868,330          |
| Disposal Proceeds                     | (8,584,604)                        | -                                | -                                | (515,366)                       | (9,099,970)        | (7,244,253)        |
| Realised/Unrealised gains/(losses)    | -                                  | -                                | -                                | -                               | -                  | -                  |
| Revaluation due to Foreign Exchange   | (11,409)                           | -                                | -                                | -                               | (11,409)           | 1,840              |
| <b>At 31 December 2025</b>            | <b>1,544,302</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,127,031</b>                | <b>2,671,333</b>   | <b>3,257,967</b>   |
| <b>Divisible as follows:</b>          |                                    |                                  |                                  |                                 |                    |                    |
| Listed investments                    | -                                  | -                                | -                                | -                               | -                  | -                  |
| Short-term deposits and cash balances | 1,544,302                          | -                                | -                                | 1,127,031                       | 2,671,333          | 3,257,967          |
|                                       | <b>1,544,302</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,127,031</b>                | <b>2,671,333</b>   | <b>3,257,967</b>   |

### 18b Current Asset Investments (less than 1 year to maturity) - UK

|                                       | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Market value</b>                   |                                    |                                  |                                  |                                 |                    |                    |
| At 1 January 2025                     | 1,922,168                          | -                                | -                                | 1,142,397                       | 3,064,565          | 3,444,685          |
| Additions                             | 8,018,880                          | -                                | -                                | 500,000                         | 8,518,880          | 6,716,869          |
| Disposals                             | (8,575,422)                        | -                                | -                                | (515,366)                       | (9,090,788)        | (7,096,989)        |
| Net unrealised gains/(losses)         | -                                  | -                                | -                                | -                               | -                  | -                  |
| <b>At 31 December 2025</b>            | <b>1,365,626</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,127,031</b>                | <b>2,492,657</b>   | <b>3,064,565</b>   |
| <b>Divisible as follows:</b>          |                                    |                                  |                                  |                                 |                    |                    |
| Listed investments                    | -                                  | -                                | -                                | -                               | -                  | -                  |
| Short-term deposits and cash balances | 1,365,626                          | -                                | -                                | 1,127,031                       | 2,492,657          | 3,064,565          |
|                                       | <b>1,365,626</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,127,031</b>                | <b>2,492,657</b>   | <b>3,064,565</b>   |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 19 Creditors

|                                  | Consolidated<br>2025<br>£ | Consolidated<br>2024<br>£ | UK<br>2025<br>£ | UK<br>2024<br>£ |
|----------------------------------|---------------------------|---------------------------|-----------------|-----------------|
| Trade creditors                  | 159,073                   | 178,216                   | 130,556         | 107,260         |
| Amounts due to overseas branches | -                         | -                         | 75,514          | 31,614          |
| Other creditors and accruals     | 76,170                    | 87,319                    | 49,823          | 54,067          |
| Deferred Income                  | 16,598                    | 21,910                    | 16,598          | 21,910          |
|                                  | <b>251,841</b>            | <b>287,445</b>            | <b>272,491</b>  | <b>214,851</b>  |

### 20 Analysis of Net Assets

|                                          | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Designated<br>Funds<br>2025<br>£ | Endowment<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| Tangible Fixed Assets                    | 2,699,486                          | -                                | -                                | -                               | 2,699,486          | 2,771,059          |
| Fixed Asset Investments                  | 209,725                            | -                                | -                                | 1,782,778                       | 1,992,503          | 1,662,899          |
| Net Current Assets                       | 4,854,130                          | 644,269                          | 615,532                          | 1,127,031                       | 7,240,962          | 7,778,698          |
| <b>Net Assets at the end of the year</b> | <b>7,763,341</b>                   | <b>644,269</b>                   | <b>615,532</b>                   | <b>2,909,809</b>                | <b>11,932,951</b>  | <b>12,212,656</b>  |

### 21 Leasing Commitments - Operating & Property Leases

|                                                                                                        | 2025<br>£ | 2024<br>£ |
|--------------------------------------------------------------------------------------------------------|-----------|-----------|
| The total future minimum lease payments under non-cancellable operating leases are payable as follows: |           |           |
| Operating Leases (Plant, IT & Vehicles):                                                               |           |           |
| Within one year                                                                                        | 22,236    | 18,530    |
| Within two to five years                                                                               | 21,840    | 27,742    |
| More than five years                                                                                   | -         | -         |
| Property Leases:                                                                                       |           |           |
| Within one year                                                                                        | 18,908    | 18,908    |
| Within two to five years                                                                               | 34,664    | 53,571    |
| More than five years                                                                                   | -         | -         |

### 22 Reconciliation of Net Income/Expenditure to Net Cash Flow from Operating Activities

|                                                                              | 2025<br>£          | 2024<br>£        |
|------------------------------------------------------------------------------|--------------------|------------------|
| <b>Net Income/(Expenditure)</b>                                              | <b>(216,819)</b>   | <b>(474,752)</b> |
| <b>Adjustments for:</b>                                                      |                    |                  |
| Depreciation Charges (Note 14a)                                              | 62,758             | 78,846           |
| (Gains)/Losses on (Fixed Asset) Investments (Note 15a)                       | (304,758)          | 70,948           |
| Dividends, Interest and rents from Investments (Note 4)                      | (259,343)          | (282,124)        |
| Loss/(profit) on Disposal of Fixed Assets (Note 14a)                         | -                  | -                |
| (Gains)/Losses on Currency Revaluation of Fixed Assets (Note 14a)            | (18,260)           | 13,818           |
| (Gains)/Losses on Currency Revaluation of Fixed Asset Investments (Note 15a) | (664)              | 18,164           |
| Decrease/(Increase) in Stocks (Note 16)                                      | (444,002)          | (96,157)         |
| Decrease/(Increase) in Debtors (Note 17)                                     | (428,335)          | 1,497,837        |
| Increase/(Decrease) in Creditors (Note 19)                                   | (35,604)           | (142,505)        |
| <b>Net cash provided by (used in) operating activities</b>                   | <b>(1,645,028)</b> | <b>684,074</b>   |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Notes to the Financial Statements 2024

It is a requirement of the guidance on the SORP FRS 102 that certain elements of the previous year's Notes to the Financial Statements be provided in the current year document for comparative purposes. Rather than complicate the current year's Notes to the Financial Statements, the Society has chosen to include these here at the end.

|                                   | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Designated<br>Funds<br>2021<br>£ | Endowment<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>2 Donations &amp; Legacies</b> |                                    |                                  |                                  |                                 |                    |                    |
| Subscriptions                     | 79,753                             | -                                | -                                | -                               | 79,753             | 82,806             |
| Donations                         | 1,477,222                          | 288,163                          | -                                | -                               | 1,765,385          | 1,428,508          |
| Collections                       | 373,170                            | 9,561                            | -                                | -                               | 382,731            | 390,582            |
| Legacies                          | 213,625                            | -                                | -                                | -                               | 213,625            | 1,602,219          |
| Partner Funding                   | -                                  | 155,533                          | -                                | -                               | 155,533            | 469,276            |
|                                   | <b>2,143,770</b>                   | <b>453,257</b>                   | <b>-</b>                         | <b>-</b>                        | <b>2,597,027</b>   | <b>3,973,391</b>   |

In 2008 the UK International Headquarters was notified of a legacy that included a share of invested funds and a freehold property which is subject to a life tenancy. The conditions for recognition of this income have not been met and therefore this legacy is not included as income in the Financial Statements. The estimated value of the legacy is £37,000.

### 3 Charitable Activities - Distribution of the Scriptures

|              |                  |               |          |          |                  |                  |
|--------------|------------------|---------------|----------|----------|------------------|------------------|
| Sales Income | 1,409,476        | 11,351        | -        | -        | 1,420,827        | 1,648,024        |
| Royalties    | 27,737           | -             | -        | -        | 27,737           | 61,052           |
|              | <b>1,437,213</b> | <b>11,351</b> | <b>-</b> | <b>-</b> | <b>1,448,564</b> | <b>1,709,076</b> |

### 4 Investment Income

|                        |                |                |               |          |                |                |
|------------------------|----------------|----------------|---------------|----------|----------------|----------------|
| Listed Investments     | 507            | 67,586         | -             | -        | 68,093         | 70,316         |
| Cash Deposit Interest  | 147,684        | 43,414         | 20,531        | -        | 211,629        | 135,851        |
| Rent & Service Charges | 2,402          | -              | -             | -        | 2,402          | 1,265          |
|                        | <b>150,593</b> | <b>111,000</b> | <b>20,531</b> | <b>-</b> | <b>282,124</b> | <b>207,432</b> |

### 4a Other Income

|                                          |            |               |          |          |               |              |
|------------------------------------------|------------|---------------|----------|----------|---------------|--------------|
| Government Grants                        | -          | -             | -        | -        | -             | 5,000        |
| Sale of IT & Equipment (non-capitalised) | 968        | -             | -        | -        | 968           | -            |
| Insurance Recoveries                     | -          | 12,194        | -        | -        | 12,194        | -            |
|                                          | <b>968</b> | <b>12,194</b> | <b>-</b> | <b>-</b> | <b>13,162</b> | <b>5,000</b> |

|  | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Designated<br>Funds<br>2024<br>£ | Endowment<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
|--|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|

### 5 Raising Funds

|                          |               |               |          |          |               |               |
|--------------------------|---------------|---------------|----------|----------|---------------|---------------|
| Raising Charitable Funds | 4,566         | -             | -        | -        | 4,566         | 9,104         |
| Investment Management    | 6,134         | 15,361        | -        | -        | 21,495        | 18,861        |
|                          | <b>10,700</b> | <b>15,361</b> | <b>-</b> | <b>-</b> | <b>26,061</b> | <b>27,965</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Notes to the Financial Statements 2024 (continued)

|                                                 | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Designated<br>Funds<br>2024<br>£ | Endowment<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>6 Charitable Activities</b>                  |                                    |                                  |                                  |                                 |                    |                    |
| <b>Translating the Scriptures</b>               |                                    |                                  |                                  |                                 |                    |                    |
| Direct Costs of Translation & Revision Projects | 191,361                            | 156,408                          | 158,038                          | -                               | 505,807            | 751,977            |
| Oversight of Translation & Revision Projects    | 112,047                            | 22,935                           | 19,217                           | -                               | 154,199            | 173,661            |
| Editorial Development & Other Activity          | 229,776                            | -                                | -                                | -                               | 229,776            | 198,396            |
|                                                 | <b>533,184</b>                     | <b>179,343</b>                   | <b>177,255</b>                   | <b>-</b>                        | <b>889,782</b>     | <b>1,124,034</b>   |
| <b>Publishing the Scriptures</b>                |                                    |                                  |                                  |                                 |                    |                    |
| Publication of Scriptures & Scripture Items     | 146,061                            | -                                | -                                | -                               | 146,061            | 119,033            |
|                                                 | <b>146,061</b>                     | <b>-</b>                         | <b>-</b>                         | <b>-</b>                        | <b>146,061</b>     | <b>119,033</b>     |
| <b>Distributing the Scriptures</b>              |                                    |                                  |                                  |                                 |                    |                    |
| Cost of Goods Sold                              | 903,214                            | 4,979                            | -                                | -                               | 908,193            | 1,073,734          |
| Sales Despatch & Carriage                       | 377,445                            | -                                | -                                | -                               | 377,445            | 341,833            |
| Sales Marketing & Promotion                     | 41,908                             | -                                | -                                | -                               | 41,908             | 28,577             |
| Sales Administration & Management               | 556,376                            | -                                | -                                | -                               | 556,376            | 480,020            |
| Grants of Scriptures                            | 182,488                            | 221,730                          | 72,739                           | -                               | 476,957            | 573,655            |
| Grants Postage & Carriage                       | 13,124                             | 28,490                           | 14,397                           | -                               | 56,011             | 74,932             |
| Grants Administration & Management              | 110,637                            | -                                | -                                | -                               | 110,637            | 136,432            |
| Displaying the Scriptures Publicly              | 44,494                             | 30,979                           | -                                | -                               | 75,473             | 57,662             |
| Distribution Centres                            | 84,005                             | -                                | 6,671                            | -                               | 90,676             | 80,493             |
|                                                 | <b>2,313,691</b>                   | <b>286,178</b>                   | <b>93,807</b>                    | <b>-</b>                        | <b>2,693,676</b>   | <b>2,847,338</b>   |
| <b>Promotion &amp; Upholding</b>                |                                    |                                  |                                  |                                 |                    |                    |
| Promoting & Upholding the Scriptures            | 924,487                            | 24,041                           | 40,504                           | -                               | 989,032            | 946,203            |
|                                                 | <b>924,487</b>                     | <b>24,041</b>                    | <b>40,504</b>                    | <b>-</b>                        | <b>989,032</b>     | <b>946,203</b>     |
|                                                 | <b>3,917,423</b>                   | <b>489,562</b>                   | <b>311,566</b>                   | <b>-</b>                        | <b>4,718,551</b>   | <b>5,036,608</b>   |

### 11b Movement in Funds

|                                      | At 01/01/24<br>(Analysis<br>Restated)<br>£ | Income<br>£      | Investment<br>gains &<br>(losses)<br>£ | Expenditure<br>£   | Transfers<br>£  | At 31/12/24<br>£  |
|--------------------------------------|--------------------------------------------|------------------|----------------------------------------|--------------------|-----------------|-------------------|
| <b>Unrestricted Funds:</b>           |                                            |                  |                                        |                    |                 |                   |
| General Fund                         | 9,100,994                                  | 3,732,544        | 1,970                                  | (4,085,782)        | (574,257)       | 8,175,469         |
| <b>Restricted Funds:</b>             |                                            |                  |                                        |                    |                 |                   |
| Translating the Scriptures           | 104,315                                    | 208,330          | -                                      | (182,945)          | -               | 129,700           |
| Publishing the Scriptures            | -                                          | -                | -                                      | -                  | -               | -                 |
| Distributing the Scriptures          | 611,928                                    | 311,685          | -                                      | (282,854)          | (39,439)        | 601,320           |
| Promoting & Upholding the Scriptures | 4,233                                      | 67,787           | -                                      | (43,147)           | -               | 28,873            |
| <b>Total Restricted Funds</b>        | <b>720,476</b>                             | <b>587,802</b>   | <b>-</b>                               | <b>(508,946)</b>   | <b>(39,439)</b> | <b>759,893</b>    |
| <b>Designated Funds:</b>             |                                            |                  |                                        |                    |                 |                   |
| Translating the Scriptures           | 178,244                                    | 8,794            | -                                      | (169,270)          | 240,760         | 258,528           |
| Publishing the Scriptures            | -                                          | -                | -                                      | -                  | -               | -                 |
| Distributing the Scriptures          | 170,217                                    | 10,189           | -                                      | (96,127)           | 251,462         | 335,741           |
| Promoting & Upholding the Scriptures | -                                          | 1,548            | -                                      | (46,170)           | 121,474         | 76,852            |
| <b>Total Designated Funds</b>        | <b>348,461</b>                             | <b>20,531</b>    | <b>-</b>                               | <b>(311,567)</b>   | <b>613,696</b>  | <b>671,121</b>    |
| <b>Endowment Funds:</b>              |                                            |                  |                                        |                    |                 |                   |
| Golden Thoughts Calendar Fund        | 2,679,160                                  | -                | (72,987)                               | -                  | -               | 2,606,173         |
| <b>Total Funds</b>                   | <b>12,849,091</b>                          | <b>4,340,877</b> | <b>(71,017)</b>                        | <b>(4,906,295)</b> | <b>-</b>        | <b>12,212,656</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Notes to the Financial Statements 2024 (continued)

#### 12a Restricted Funds Detailed Analysis

|                                          | At 01/01/24 | Income   | Investment<br>gains &<br>(losses) | Expenditure | Transfers | At 31/12/24 |
|------------------------------------------|-------------|----------|-----------------------------------|-------------|-----------|-------------|
|                                          | £           | £        | £                                 | £           | £         | £           |
| Abkhaz Scripture Fund                    | 1,087       | 753      | -                                 | -           | -         | 1,840       |
| Africa Scripture Fund                    | -           | 789      | -                                 | (789)       | -         | -           |
| Amharic Scripture Fund                   | -           | 3,956    | -                                 | (3,003)     | -         | 953         |
| Arabic Digitisation Fund                 | -           | 27       | -                                 | (1)         | -         | 26          |
| Arabic Scripture Fund                    | 422         | 609      | -                                 | (1,023)     | -         | 8           |
| Bible Translation Fund                   | -           | 1,345    | -                                 | -           | -         | 1,345       |
| Bibles for Ghana                         | -           | 500      | -                                 | (500)       | -         | -           |
| Bibles for Malawi                        | -           | 125      | -                                 | (125)       | -         | -           |
| Bibles for Nigeria                       | -           | 1,000    | -                                 | (1,000)     | -         | -           |
| Bibles for Prisoners Fund                | 52,602      | 47,433   | -                                 | (10,342)    | -         | 89,693      |
| Bibles Only Fund                         | 1,644       | 12,500   | -                                 | (12,661)    | -         | 1,483       |
| British Sign Language Fund               | 1,007       | 181      | -                                 | (137)       | -         | 1,051       |
| Chichewa Scripture Fund                  | -           | 5,210    | -                                 | (5,210)     | -         | -           |
| Children & Schools Scripture Fund        | 14,981      | 391      | -                                 | (3,644)     | -         | 11,728      |
| Chinese Bible Translation Fund           | 1,685       | 81,414   | -                                 | (78,512)    | -         | 4,587       |
| Chinese NT Grants GBS Fund               | 26,793      | 1,079    | -                                 | (1,089)     | -         | 26,783      |
| Chinese Publicity (QZ) Fund              | -           | 12,168   | -                                 | (12,168)    | -         | -           |
| Chinese Scripture Fund                   | -           | 10,587   | -                                 | (10,587)    | -         | -           |
| Dakota Scripture Fund                    | 1,102       | 45       | -                                 | -           | -         | 1,147       |
| Dan/Gio New Testament Fund               | 53,771      | 2,210    | -                                 | -           | -         | 55,981      |
| Dan/Gio Old Testament Translation Work   | -           | 34,423   | -                                 | (34,423)    | -         | -           |
| Dan/Gio Scripture Fund                   | 16,810      | 9,424    | -                                 | (1,287)     | -         | 24,947      |
| Desauri Tharu Testament Translation Fund | -           | 8,860    | -                                 | (8,860)     | -         | -           |
| Donations for Grants Fund                | 22,116      | 31,016   | -                                 | (33,815)    | -         | 19,317      |
| English Bibles Fund                      | -           | 30       | -                                 | (30)        | -         | -           |
| Ethiopian Office Project Fund            | 81,472      | (78,296) | -                                 | -           | -         | 3,176       |
| Evangelistic Tracts Fund                 | 394         | 11       | -                                 | (244)       | -         | 161         |
| Farsi Scripture Fund                     | 3,365       | 638      | -                                 | (519)       | -         | 3,484       |
| Foreign Scriptures Fund                  | -           | 678      | -                                 | (610)       | -         | 68          |
| French NT Distribution Fund (GBS)        | -           | 81,913   | -                                 | -           | -         | 81,913      |
| French Scripture Fund                    | -           | 567      | -                                 | (474)       | -         | 93          |
| Ghana - Bibles for Children Fund         | 156         | -        | -                                 | (156)       | -         | -           |
| Golden Thoughts Calendars Fund           | 703         | 99,197   | -                                 | (59,793)    | (39,439)  | 668         |
| Hausa Scripture Fund                     | 294         | 12       | -                                 | -           | -         | 306         |
| Hebrew NT in Audio TWR-NL Fund           | 1,475       | 5,070    | -                                 | (2,995)     | -         | 3,550       |
| Hebrew Scripture Fund                    | 1           | 7,730    | -                                 | (7,731)     | -         | -           |
| Hindi Scriptures Fund                    | -           | 9,126    | -                                 | (6,846)     | -         | 2,280       |
| Ilonggo Scripture Fund                   | 1,338       | 55       | -                                 | -           | -         | 1,393       |
| India Scripture Fund                     | -           | 1,582    | -                                 | (1,561)     | -         | 21          |
| India Trip Fund                          | -           | 1,633    | -                                 | -           | -         | 1,633       |
| Indian Tribal Languages Fund             | 4,446       | 2,661    | -                                 | (5,448)     | -         | 1,659       |
| Island Scripture Fund 1                  | 7,744       | 852      | -                                 | (3,026)     | -         | 5,570       |
| Japanese Scripture Fund                  | 15          | 222      | -                                 | (237)       | -         | -           |
| Kabyle Scripture Fund                    | 542         | 11       | -                                 | (542)       | -         | 11          |
| Kalenjin NT Grants Fund                  | -           | 23,175   | -                                 | -           | -         | 23,175      |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Notes to the Financial Statements 2024 (continued)

#### 12a Restricted Funds Detailed Analysis (continued)

|                                          | At 01/01/24    | Income         | Investment<br>gains &<br>(losses) | Expenditure      | Transfers       | At 31/12/24    |
|------------------------------------------|----------------|----------------|-----------------------------------|------------------|-----------------|----------------|
|                                          | £              | £              | £                                 | £                | £               | £              |
| Kikamba Translation Fund                 | 1,943          | 1,168          | -                                 | (1,073)          | -               | 2,038          |
| Kisanga Scripture Fund                   | 114            | -              | -                                 | (114)            | -               | -              |
| Korean Scripture Fund                    | -              | 7,345          | -                                 | (195)            | -               | 7,150          |
| Latvian Scripture Fund                   | 12,754         | 524            | -                                 | -                | -               | 13,278         |
| Lethbridge Transit Campaign              | -              | 2,799          | -                                 | (108)            | -               | 2,691          |
| Lhaovo Scripture Fund                    | 3,112          | 128            | -                                 | -                | -               | 3,240          |
| Lisu Scripture Fund                      | 868            | 156            | -                                 | (1,006)          | -               | 18             |
| Maori Scripture Fund                     | 16,374         | 673            | -                                 | -                | -               | 17,047         |
| Mongolian New Testament Fund 1           | -              | 28             | -                                 | -                | -               | 28             |
| Mongolian New Testament Fund 2           | 18,057         | 20             | -                                 | (18,077)         | -               | -              |
| Mozambique Scripture Fund                | 5,512          | 1,002          | -                                 | -                | -               | 6,514          |
| Nepali Scripture Fund                    | -              | 2,001          | -                                 | (2,001)          | -               | -              |
| New Translation Projects Fund            | 12,730         | 523            | -                                 | -                | -               | 13,253         |
| Norwegian Scripture Fund                 | 938            | 39             | -                                 | -                | -               | 977            |
| Original Languages Fund                  | 27,433         | 1,127          | -                                 | -                | -               | 28,560         |
| Paschimi Kham Gospel Fund                | 4,668          | 192            | -                                 | -                | -               | 4,860          |
| Persian New Testament Fund               | 25,743         | 2,755          | -                                 | (214)            | -               | 28,284         |
| Romanian WLC Scripture Fund              | -              | 7,500          | -                                 | (7,500)          | -               | -              |
| Scripture Display Fund                   | 4,233          | 53,986         | -                                 | (30,979)         | -               | 27,240         |
| Scriptures for Greater Toronto Area Fund | 24,103         | -              | -                                 | (1,615)          | -               | 22,488         |
| Scriptures for Market Stalls Fund        | 3,156          | 122            | -                                 | (381)            | -               | 2,897          |
| Scriptures for Muslims Fund              | 200            | -              | -                                 | (200)            | -               | -              |
| Scriptures for Myanmar Fund              | -              | 500            | -                                 | (500)            | -               | -              |
| Scriptures for Poor Countries Fund       | 57,112         | 9,763          | -                                 | (24,308)         | -               | 42,567         |
| Scriptures for the UK Fund               | -              | 1,556          | -                                 | -                | -               | 1,556          |
| Scriptures for Ukrainians Fund           | 28,369         | 3,835          | -                                 | (19)             | -               | 32,185         |
| Spanish Bible Grants Bolivia Fund        | 15,118         | 316            | -                                 | (6,367)          | -               | 9,067          |
| Spanish Granting & Carriage Fund         | 122,437        | 4,358          | -                                 | (87,714)         | -               | 39,081         |
| Spanish NTPP Printing Fund               | -              | 12,194         | -                                 | (646)            | -               | 11,548         |
| Spanish Translation Fund (Non-GBS)       | -              | 12,429         | -                                 | -                | -               | 12,429         |
| Spanish Translation Work Fund            | 1              | 206            | -                                 | (207)            | -               | -              |
| Support for Africa Fund                  | 4,738          | 97             | -                                 | (4,738)          | -               | 97             |
| Tagalog Scripture Fund                   | 205            | 12,869         | -                                 | (1,041)          | -               | 12,033         |
| Tamil Translation Fund                   | -              | 453            | -                                 | -                | -               | 453            |
| Tedim Zokam Scripture Fund               | 220            | -              | -                                 | (220)            | -               | -              |
| Thadou Scripture Fund                    | 5,853          | 226            | -                                 | (688)            | -               | 5,391          |
| Thaiti Maithiil Gospel Fund              | 4,668          | 192            | -                                 | -                | -               | 4,860          |
| Toronto Transit Campaign Fund            | 11,429         | 461            | -                                 | (1,090)          | -               | 10,800         |
| Translation of the Scriptures Fund       | 18             | 17,428         | -                                 | (1)              | -               | 17,445         |
| Turkish Scripture Fund                   | 1,045          | 40             | -                                 | (163)            | -               | 922            |
| Ukrainian Bible Fund                     | 8,147          | 315            | -                                 | (988)            | -               | 7,474          |
| Ukrainian Scripture Fund                 | 1,865          | 5,510          | -                                 | (7,337)          | -               | 38             |
| Vietnamese Scripture Fund                | 501            | 21             | -                                 | -                | -               | 522            |
| Welsh Scripture Fund                     | 847            | 33             | -                                 | (68)             | -               | 812            |
| <b>Total Restricted Funds</b>            | <b>720,476</b> | <b>587,802</b> | <b>-</b>                          | <b>(508,946)</b> | <b>(39,439)</b> | <b>759,893</b> |

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Notes to the Financial Statements 2024 (continued)

#### 12b Designated Funds Detailed Analysis

|                                         | At 01/01/24    | Income        | Investment<br>gains &<br>(losses) | Expenditure      | Transfers      | At 31/12/24    |
|-----------------------------------------|----------------|---------------|-----------------------------------|------------------|----------------|----------------|
|                                         | £              | £             | £                                 | £                | £              | £              |
| Amharic Bible Translation Fund          | 38,225         | 1,234         | -                                 | (52,455)         | 36,060         | 23,064         |
| Amharic NT Granting                     | -              | 118           | -                                 | (19,598)         | 25,352         | 5,872          |
| Amharic Scripture Promotion Fund        | -              | 243           | -                                 | -                | 11,818         | 12,061         |
| Boro Translation Fund                   | -              | 7             | -                                 | (1,695)          | 2,034          | 346            |
| Carriage for FB/BPS Printed Grants Fund | -              | 507           | -                                 | -                | 24,681         | 25,188         |
| Chichewa NT Granting                    | -              | -             | -                                 | (26,382)         | 26,382         | -              |
| Chinese Promotion Conference            | -              | 206           | -                                 | -                | 10,015         | 10,221         |
| Chothe Translation Fund                 | -              | -             | -                                 | (1,814)          | 1,814          | -              |
| Dan/Gio Scripture Fund                  | 180            | 7             | -                                 | -                | -              | 187            |
| Donations for Grants Fund               | 38,584         | 2,652         | -                                 | (38,585)         | 90,479         | 93,130         |
| Ethiopian Distribution & Promotion      | -              | 118           | -                                 | (6,671)          | 12,418         | 5,865          |
| Farsi Bible Granting Fund               | 100,782        | 4,142         | -                                 | -                | -              | 104,924        |
| French NT Distribution Fund             | 7,683          | 284           | -                                 | (1,560)          | -              | 6,407          |
| French Scripture Fund                   | 104,031        | 4,167         | -                                 | (74,186)         | 68,932         | 102,944        |
| Hebrew New Testament Promotion & Grants | 21,743         | 894           | -                                 | -                | -              | 22,637         |
| Hebrew New Testament Translation Fund   | -              | 590           | -                                 | -                | 28,694         | 29,284         |
| Hebrew NT Finalisation and Typesetting  | -              | 617           | -                                 | -                | 30,045         | 30,662         |
| Hindi Scripture Promotion Fund          | -              | 184           | -                                 | (5,665)          | 14,609         | 9,128          |
| Hindi Translation Fund                  | -              | 142           | -                                 | -                | 6,926          | 7,068          |
| Hungarian Translation Fund              | -              | 122           | -                                 | -                | 5,937          | 6,059          |
| Indian Tribal Languages Fund            | 3,624          | 78            | -                                 | (3,468)          | -              | 234            |
| Kalenjin NT Granting                    | -              | 692           | -                                 | -                | -              | 692            |
| Kalenjin Scripture Fund                 | -              | -             | -                                 | -                | 33,650         | 33,650         |
| Kashmiri Translation Fund               | -              | 25            | -                                 | -                | 1,209          | 1,234          |
| Kom Translation Fund                    | -              | 27            | -                                 | (2,449)          | 3,765          | 1,343          |
| Mauritian Creole Translation Fund       | -              | 145           | -                                 | (845)            | 7,916          | 7,216          |
| Paschimi Kham Translation               | -              | 163           | -                                 | (2,062)          | 10,015         | 8,116          |
| Romanian Scripture Promotion Fund       | -              | 75            | -                                 | (6,180)          | 9,839          | 3,734          |
| Russian Bibles Fund                     | 1,012          | 21            | -                                 | (1,012)          | -              | 21             |
| Spanish Bible Granting                  | -              | 515           | -                                 | -                | 25,066         | 25,581         |
| Spanish Bible Promotion Fund            | -              | 840           | -                                 | (34,325)         | 75,193         | 41,708         |
| Tagalog Scripture Fund                  | -              | 229           | -                                 | (2,319)          | 13,434         | 11,344         |
| Tamil Translation Fund                  | -              | 282           | -                                 | (11,984)         | 25,705         | 14,003         |
| Tribal Languages Translation Fund       | 25,292         | 837           | -                                 | (9,872)          | -              | 16,257         |
| Turkish Bible Revision & Promotion Fund | 7,072          | 358           | -                                 | (8,440)          | 11,708         | 10,698         |
| Ukrainian Scripture Fund                | 233            | 10            | -                                 | -                | -              | 243            |
| <b>Total Designated Funds</b>           | <b>348,461</b> | <b>20,531</b> | <b>-</b>                          | <b>(311,567)</b> | <b>613,696</b> | <b>671,121</b> |

#### 12c Restricted & Designated Funds Detailed Analysis (continued)

A transfer was made to the General Fund from the Golden Thoughts Calendar (GTC) Fund (£39,439) in respect of the annual management charge for GTC calendar development and distribution.

Transfers were made from the General Fund to the various Designated Funds (£613,696) in respect of funding restricted by TBS (Canada) when it was sent to London.

# TRINITARIAN BIBLE SOCIETY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 23 Notes to the Financial Statements 2024 (continued)

#### 18a Current Asset Investments (less than 1 year to maturity) - Consolidated

|                                           | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Designated<br>Funds<br>2024<br>£ | Endowment<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Market value:</b>                      |                                    |                                  |                                  |                                 |                    |                    |
| At 1 January 2024                         | 2,477,622                          | -                                | -                                | 1,154,428                       | 3,632,050          | 4,582,864          |
| Investment in Short-Term Investments      | 6,368,330                          | -                                | -                                | 500,000                         | 6,868,330          | 3,344,443          |
| Disinvestment from Short-Term Investments | (6,732,222)                        | -                                | -                                | (512,031)                       | (7,244,253)        | (4,291,182)        |
| Revaluation due to Foreign Exchange       | 1,840                              | -                                | -                                | -                               | 1,840              | (4,076)            |
| <b>At 31 December 2024</b>                | <b>2,115,570</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,142,397</b>                | <b>3,257,967</b>   | <b>3,632,049</b>   |
| <b>Divisible as follows:</b>              |                                    |                                  |                                  |                                 |                    |                    |
| Listed investments                        | -                                  | -                                | -                                | -                               | -                  | -                  |
| Short-term deposits and cash balances     | 2,115,570                          | -                                | -                                | 1,142,397                       | 3,257,967          | 3,632,049          |
|                                           | <b>2,115,570</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,142,397</b>                | <b>3,257,967</b>   | <b>3,632,049</b>   |

#### 18b Current Asset Investments (less than 1 year to maturity) - UK

|                                           | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Designated<br>Funds<br>2024<br>£ | Endowment<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| <b>Market value</b>                       |                                    |                                  |                                  |                                 |                    |                    |
| At 1 January 2024                         | 2,290,258                          | -                                | -                                | 1,154,427                       | 3,444,685          | 4,542,714          |
| Investment in Short-Term Investments      | 6,216,869                          | -                                | -                                | 500,000                         | 6,716,869          | 3,185,143          |
| Disinvestment from Short-Term Investments | (6,584,959)                        | -                                | -                                | (512,030)                       | (7,096,989)        | (4,283,172)        |
| <b>At 31 December 2024</b>                | <b>1,922,168</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,142,397</b>                | <b>3,064,565</b>   | <b>3,444,685</b>   |
| <b>Divisible as follows:</b>              |                                    |                                  |                                  |                                 |                    |                    |
| Listed investments                        | -                                  | -                                | -                                | -                               | -                  | -                  |
| Short-term deposits and cash balances     | 1,922,168                          | -                                | -                                | 1,142,397                       | 3,064,565          | 3,444,685          |
|                                           | <b>1,922,168</b>                   | <b>-</b>                         | <b>-</b>                         | <b>1,142,397</b>                | <b>3,064,565</b>   | <b>3,444,685</b>   |

### 20 Analysis of Net Assets

|                                          | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Designated<br>Funds<br>2024<br>£ | Endowment<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| Tangible Fixed Assets                    | 2,771,059                          | -                                | -                                | -                               | 2,771,059          | 2,813,053          |
| Fixed Asset Investments                  | 199,123                            | -                                | -                                | 1,463,776                       | 1,662,899          | 1,697,772          |
| Net Current Assets                       | 5,205,287                          | 759,893                          | 671,121                          | 1,142,397                       | 7,778,698          | 8,338,266          |
| <b>Net Assets at the end of the year</b> | <b>8,175,469</b>                   | <b>759,893</b>                   | <b>671,121</b>                   | <b>2,606,173</b>                | <b>12,212,656</b>  | <b>12,849,091</b>  |