

Charity registration number: 505981

Kendal & District Christian Literature Society

known as

Market Place Books

Annual Report and Financial Statements

for the Year Ended 31 January 2022

Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

Kendal & District Christian Literature Society

known as Market Place Books

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Reference and Administrative Details

Chairman	J Brook, Chair of Trustees
Trustees	S Grime, Vice Chair W Allen F Brook R Spratt (resigned 15 November 2021)
Senior Management Team	M Severn, Manager
Principal Office	United Reformed Church 106 Highgate Kendal Cumbria LA9 4HE
Charity Registration Number	505981
Bankers	Barclays Bank 9 Highgate Kendal Cumbria LA9 4DF
Independent Examiner	Stables Thompson & Briscoe Chartered Accountants & Statutory Auditors Lowther House Lowther Street Kendal Cumbria LA9 4DX

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Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 January 2022.

Objectives and activities

Objects and aims

The constitution of the Kendal and District Christian Literature Society, which runs the shop, indicates that the main objective of the Charity is to advance the Christian religion in Kendal and the surrounding area.

The aims of the charity are to be a resource for individuals and churches and to spread and educate further God's Word. This is highlighted by the strapline for the shop which summarises this as: Promoting Christ, Providing Resources, Supporting the Church.

Public benefit

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

As in previous years, our continued existence is due to the dedication and commitment of our small team of staff and volunteers. Once again, on behalf of the trustees, I want to take this opportunity to thank everyone who has helped in whatever capacity over the last year.

Financial review

Policy on reserves

All reserves are unrestricted but with £25,000 of reserves designated for working capital requirements.

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Trustees' Report

Going concern

The Bookshop has completed another year of operation. Once again, it has been a very unusual year. The ongoing Covid epidemic has dominated proceedings and despite the gradual reduction in statutory restrictions, the return of shopper confidence has been slower than had been hoped.

Having started to operate from our new premises in the previous period, we continued to battle the various Covid related issues. We welcomed back some volunteers, but the hoped for use of the URC's Community hub has been delayed once again. Footfall in the shop has not recovered to anywhere near the pre-pandemic levels and sales have suffered as a result.

We are fortunate to have agreed a much lower rent than for our previous premises and this has helped to keep costs down. However, we do need to continue to work hard to increase sales to a sustainable level.

It is anticipated that some of the necessary increase in sales will need to come from sales other than from the physical shop premises, such as over the internet, or through shop-outs and so these avenues are being actively pursued.

Needless to say, conditions for all high street shops are difficult. But we remain committed to our vision and we are encouraged by God's faithfulness to us during this turbulent period. The unique trading conditions during the year, have resulted in another extraordinary set of accounts. Due to a combination of circumstances, we have finally managed to end the year with a surplus of income over expenditure amounting to £18k. However, this comes with a health warning.

Factors that have contributed to this, include the Birkenhead Christian Bookshop grant of a further £33k on top of their already generous grant of £20k received last year and further COVID Grants of £6.5k on top of £25k received last year

Our sales have not recovered as quickly as we had hoped and are up slightly to £26k from £24.5k last year. However, our pre Covid our sales were much higher at around £70k per annum.

We have taken the opportunity to upgrade our IT and there is a one off cost of £2k to cover this necessary expenditure.

The detailed figures in our accounts, show that our net surplus for the year was £18,423. This compares with a loss in the previous year of £978. Our sales increased to £26,291 from £24,352 last year. However, because of grants and other income our total income was £74,102 this is slightly down from £76,505 last year. Our expenditure was significantly reduced at £55,679 from £77,483 in the previous year. There were several reasons for this, including lower shop rents in our new premises, lower salaries, as we now only employ one member off staff – our shop manager and no one-off moving costs.

Taken together, this trading performance gives a solid financial basis to work from for the future. However, it will be necessary to increase sales significantly to make up for the one-off grants that we have received in the last couple of years. If we are not able to do this, unfortunately, we will see the return of annual losses, which are likely to be unsustainable in the longer term.

So, in these challenging times, we continue to work prayerfully together in order to see the fruit we so eagerly desire. The trustees remain committed in faith, to meet the ongoing challenges head-on and we continue to look at opportunities for the future development of the Charity. Having prevailed thus far, we look forward in faith and with thankful hearts, to seeing what the next 12 months of trading will bring in our new home!

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Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of trustees

Following identification of the skills required, Trustees are recruited by personal recommendation.

Induction and training of trustees

They are invited to spend 12 months as co-opted observers attending Trustee meetings to familiarise themselves with all aspects of KDCLS and Market Place Books, before being formally elected at an AGM. At the outset, prospective Trustees are provided with our Statement of Faith, our governing Rules and a copy of the Essential Trustee from the Charity Commission.

Arrangements for setting key management personnel remuneration

The key personnel comprise the Shop Manager. The remuneration is set annually by the Charity Trustees. This is done after taking into account background information such as the annual rate of inflation and pay rises across a range of other sectors, together with the performance of the shop and the individual concerned.

Organisational structure

The charity is made up of a group of Trustees including the Chairman and vice Chairman. They oversee the work of the Shop Manager, who in turn supervises the group of volunteers in the shop.

Major risks and management of those risks

The trustees have a duty to identify and review the risks which the charity is exposed to and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 18 June 2022 and signed on its behalf by:

.....
J Brook
Chairman

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Shop Managers Report

The 2021 year started off with the continuing challenge of being closed to physical customers under the government's lockdown legislation until mid-April 2021. This meant that Easter, including Easter card sales and Lent book sales, were all severely impacted by the lockdown. We were able to serve some customers by telephone and arranging home deliveries and postage and those that used us were very grateful that we could assist.

After reopening in mid-April, we were delighted to welcome back our volunteers in May. They are an integral part of the shop and the customer experience. It was the first time we had any volunteers in the shop, aside from trustees, since February 2020! Sadly, some of our volunteers decided it was time for them to step down, and we thank them and pay tribute to them for their many years of help and service to the shop.

Throughout the summer we saw sales increase month on month. We were able to gain the orders for school leaver bibles from churches and schools once more which was wonderful

During the summer we had slightly reduced opening hours because of our reduced number of employees and volunteers. The main effect of this was a closure to physical customers on Mondays and a reduction in Saturday opening hours and a smaller reduction in weekday shop opening hours. This enabled me to work on administrative tasks where the shop was without a volunteer.

As Christmas began to round the corner, we took the decision to widen the opening hours, so the shop opened every Monday and extended its daily hours until 5pm once more, aside from Saturdays. We were delighted to see so many customers finding us during the winter. Christmas trading season began with a very blessed 'shop-out' at Bentham where we sold the majority of 2020's largely untouched (due to lockdown) Christmas cards. This was a fantastic start and enabled us to also make great progress in selling 2021s stock which went down very well with customers thrilled to be able to have and share something approaching a normal Christmas.

We took the decision to invest in some marketing; a regular payment to search engines for better results for customers looking for us in the town; some limited runs of social media advertising; and we also produced physical fliers to advertise the shop and our change of premises more widely. We sent out over 230 professionally printed fliers to churches across Cumbria, North Yorkshire and North Lancashire. This comprised a Christmas advert complete with a map and contact details.

We also brought improved exterior signage to the shop with a professionally produced flag and shop wall sign.

This all contributed to a successful and genuinely enjoyable Christmas trading season.

To bring this report to a close I must make a special thank you to the trustees of the former Birkenhead Bookshop, who made a fantastically generous donation in 2021 in addition to their donation the previous year. We remain hugely grateful for them for making our future possible.

My wholesome thanks go to our dedicated trustees, our hardworking volunteers, our generous support partners and our wonderful customers.

And finally, thanks again unto God for His provision and faithfulness.

Matthew Severn
Manager

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Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 18 June 2022 and signed on its behalf by:

.....
J Brook
Chairman

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Independent Examiner's Report to the trustees of Kendal & District Christian Literature Society

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2022 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Kendal & District Christian Literature Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Kendal & District Christian Literature Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Kendal & District Christian Literature Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Chloe Chapman-Hastwell ACA
Chartered Accountants & Statutory Auditors
ICAEW

Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX

18 June 2022

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Statement of Financial Activities for the Year Ended 31 January 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	45,132	45,132
Other trading activities	3	<u>28,971</u>	<u>28,971</u>
Total Income		<u>74,103</u>	<u>74,103</u>
Expenditure on:			
Raising funds	4	(15,786)	(15,786)
Charitable activities	5	<u>(39,892)</u>	<u>(39,892)</u>
Total Expenditure		<u>(55,678)</u>	<u>(55,678)</u>
Net movement in funds		18,425	18,425
Reconciliation of funds			
Total funds brought forward		<u>44,047</u>	<u>44,047</u>
Total funds carried forward	19	<u><u>62,472</u></u>	<u><u>62,472</u></u>

The notes on pages 12 to 22 form an integral part of these financial statements.

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Statement of Financial Activities for the Year Ended 31 January 2022

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	52,125	52,125
Other trading activities	3	<u>24,382</u>	<u>24,382</u>
Total Income		<u>76,507</u>	<u>76,507</u>
Expenditure on:			
Raising funds	4	(23,407)	(23,407)
Charitable activities	5	<u>(54,076)</u>	<u>(54,076)</u>
Total Expenditure		<u>(77,483)</u>	<u>(77,483)</u>
Net movement in funds		(976)	(976)
Reconciliation of funds			
Total funds brought forward		<u>45,024</u>	<u>45,024</u>
Total funds carried forward	19	<u><u>44,048</u></u>	<u><u>44,048</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 19.

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**(Registration number: 505981)
Balance Sheet as at 31 January 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	181	241
Current assets			
Stocks	13	24,307	24,316
Debtors	14	189	1,689
Investments	15	6,109	4,225
Cash at bank and in hand	16	<u>34,760</u>	<u>15,848</u>
		65,365	46,078
Creditors: Amounts falling due within one year	17	<u>(3,074)</u>	<u>(2,271)</u>
Net current assets		<u>62,291</u>	<u>43,807</u>
Net assets		<u>62,472</u>	<u>44,048</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>62,472</u>	<u>44,048</u>
Total funds	19	<u>62,472</u>	<u>44,048</u>

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 18 June 2022 and signed on their behalf by:

.....
J Brook
Chairman

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Notes to the Financial Statements for the Year Ended 31 January 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Kendal & District Christian Literature Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in Sterling to the nearest £.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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Notes to the Financial Statements for the Year Ended 31 January 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	Straight line over lease term
Fixtures and fittings	25% reducing balance
Computer equipment	33.33% straight line

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Notes to the Financial Statements for the Year Ended 31 January 2022

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 January 2022

2 Income from donations and legacies

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Voluntary income			
Donations	857	857	4,579
Legacies	1,000	1,000	-
Gift aid reclaimed	714	714	-
Grants, including capital grants;			
Government grants	6,516	6,516	24,668
Grants from other charities	33,000	33,000	20,050
Donations from support partners	3,045	3,045	2,828
	45,132	45,132	52,125
		Unrestricted funds General £	Total funds £
Donations and legacies;			
Donations from individuals		857	857
Legacies		1,000	1,000
Gift aid reclaimed		714	714
Grants, including capital grants;			
Government grants		6,516	6,516
Grants from other charities		33,000	33,000
Regular giving and capital donations		3,045	3,045
Total for 2022		45,132	45,132
Total for 2021		52,125	52,125

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Notes to the Financial Statements for the Year Ended 31 January 2022

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	26,621	26,621
Events income;		
Other events income	2,350	2,350
Total for 2022	28,971	28,971
Total for 2021	24,382	24,382

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		15,786	15,786
Total for 2022		15,786	15,786
Total for 2021		23,407	23,407
		Direct costs £	Total costs £
Total for 2021		23,407	23,407

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Staff costs		23,277	23,277
Allocated support costs		15,711	15,711
Governance costs		904	904
Total for 2022		39,892	39,892
Total for 2021		54,076	54,076

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Notes to the Financial Statements for the Year Ended 31 January 2022

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Costs	<u>38,988</u>	<u>38,988</u>	<u>54,076</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	<u>904</u>	<u>904</u>
Total for 2022	<u>904</u>	<u>904</u>
Total for 2021	<u>775</u>	<u>775</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Operating leases - other assets	6,000	8,533
Audit fees	904	775
Depreciation of fixed assets	<u>60</u>	<u>80</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

S Grime

£141 (2021: £32) of expenses were reimbursed to S Grime during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

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Notes to the Financial Statements for the Year Ended 31 January 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	22,781	27,549
Pension costs	496	491
	<u>23,277</u>	<u>28,040</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Full time equivalents	<u>1</u>	<u>2</u>

1 (2021 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

10 Independent Examiners' remuneration

	2022 £	2021 £
Independent Examination of the financial statements	<u>904</u>	<u>775</u>

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Notes to the Financial Statements for the Year Ended 31 January 2022

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 February 2021	22,226	18,728	5,293	46,247
Disposals	<u>(22,226)</u>	<u>(16,328)</u>	<u>(2,293)</u>	<u>(40,847)</u>
At 31 January 2022	<u>-</u>	<u>2,400</u>	<u>3,000</u>	<u>5,400</u>
Depreciation				
At 1 February 2021	22,226	18,487	5,293	46,006
Charge for the year	-	60	-	60
Eliminated on disposals	<u>(22,226)</u>	<u>(16,328)</u>	<u>(2,293)</u>	<u>(40,847)</u>
At 31 January 2022	<u>-</u>	<u>2,219</u>	<u>3,000</u>	<u>5,219</u>
Net book value				
At 31 January 2022	<u>-</u>	<u>181</u>	<u>-</u>	<u>181</u>
At 31 January 2021	<u>-</u>	<u>241</u>	<u>-</u>	<u>241</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £Nil (2021 - £Nil) in respect of leaseholds.

13 Stock

	2022 £	2021 £
Stocks	<u>24,307</u>	<u>24,316</u>

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Notes to the Financial Statements for the Year Ended 31 January 2022

14 Debtors

	2022 £	2021 £
Trade debtors	69	499
Prepayments	120	-
Other debtors	-	1,190
	<u>189</u>	<u>1,689</u>

15 Current asset investments

	2022 £	2021 £
Cash deposits	<u>6,109</u>	<u>4,225</u>

16 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	34,685	15,774
Other cash and cash equivalents	75	74
	<u>34,760</u>	<u>15,848</u>

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	900	690
Other taxation and social security	723	80
Other creditors	551	626
Accruals	900	875
	<u>3,074</u>	<u>2,271</u>

18 Commitments

Capital commitments

The charity entered a two year lease on 2nd October 2020.

The total amount contracted for but not provided in the financial statements was £4,000 (2021 - £10,000).

Kendal & District Christian Literature Society

known as Market Place Books

Notes to the Financial Statements for the Year Ended 31 January 2022

19 Funds

	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Balance at 31 January 2022 £
Unrestricted funds				
General	<u>44,047</u>	<u>74,103</u>	<u>(55,678)</u>	<u>62,472</u>

Unrestricted funds

	Balance at 1 February 2020 £	Incoming resources £	Resources expended £	Balance at 31 January 2021 £
Unrestricted funds				
General	<u>45,024</u>	<u>76,507</u>	<u>(77,483)</u>	<u>44,048</u>

Unrestricted funds

The specific purposes for which the funds are to be applied are as follows:

The charity has a designated fund. The Working Capital Fund of £25,000 approximately represents the monies tied up in stock and debtors during the year.

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 January 2022 £
Tangible fixed assets	181	181
Current assets	65,365	65,365
Current liabilities	<u>(3,074)</u>	<u>(3,074)</u>
Total net assets	<u>62,472</u>	<u>62,472</u>

Kendal & District Christian Literature Society

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Notes to the Financial Statements for the Year Ended 31 January 2022

21 Analysis of net funds

	At 1 February 2021 £	Financing cash flows £	At 31 January 2022 £
Cash at bank and in hand	15,848	-	15,848
Current asset investments	<u>4,225</u>	<u>(4,225)</u>	<u>-</u>
Net debt	<u>20,073</u>	<u>(4,225)</u>	<u>15,848</u>

22 Related party transactions

There were no related party transactions in the year.