

Trinitarian Bible Society



179th

Annual Report
&
Financial Statements

for the year ended 31st December 2009



Trinitarian Bible Society

Founded in 1831 for the circulation of
Protestant or uncorrupted versions of the Word of God

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*For presentation at the Annual General Meeting
of the Trinitarian Bible Society to be held,
God willing, on 25th September 2010 at 11.00 a.m.
at the Metropolitan Tabernacle, London*

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Report of the Assistant General Secretary

Introduction

Extracts from ‘The Aims of the Society’ –

- **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.**
- **For the Glory of God and the Increase of His Kingdom through the circulation of Protestant or uncorrupted versions of the Word of God.**

It is remarkable how often in the Gospels we are told of the Lord Jesus Christ’s encounters with individuals, very often ‘nobodies’ whose entire lives were utterly transformed by meeting the Son of God. This pattern is continued, of course, in the Acts of the Apostles.

My mind was set thinking along these lines as I was browsing through the Society’s Annual Report from a hundred years ago, and also the *Quarterly Records* published during 1910. Although our underlying ethos and aims and the principles of our work have not changed in nearly one hundred and eighty years, the way in which the work was carried out in those far-off days was markedly different. There appeared to be many more one-to-one encounters and evangelistic initiatives by the ones and twos here and there, than we are used to seeing nowadays.

I think that this is particularly relevant as we review a difficult year, when we have to admit that our **incoming** resources have been substantially reduced and our plans for the work have had to be trimmed and tailored. I say our **incoming** resources, because these are easy to measure; but our ultimate and total resources are those of the Lord God Almighty, Who promises ‘But my God shall supply all your need according to his riches in glory by Christ Jesus’ (Philippians 4.19). How encouraging that those riches in

glory are not affected by inflation, by global recession, by the ineffective preparations and fluctuating appetites of men for spiritual things. Indeed, there is complete protection from moth and rust and corruption, and from thieves who would break through and steal (Matthew 6.20).

If then, in His unutterable wisdom, the Lord should see fit to trim our sails, and to send one or two storms upon us, we need not be dismayed. ‘For *there is* no restraint to the LORD to save by many or by few’ (1 Samuel 14.6).

The important thing to remember is that as we are enabled to send out many thousands of copies of the Scriptures—even though far less than we would like, or to which we have, perhaps, become accustomed—each Bible, New Testament, Gospel, calendar, poster or tract is on its own powerful, and ‘sharper than any twoedged sword, piercing even to the dividing asunder of soul and spirit, and of the joints and marrow, and *is* a discerner of the thoughts and intents of the heart’ (Hebrews 4.12). Therefore, it is profitable not just to look at what we are enabled to accomplish, under God, but, much more importantly, what the Lord God is pleased to accomplish through our meagre efforts. Our General Secretary devoted much of his Desk in the April 2010 edition of the *Quarterly Record* to the rich bounty of our God who ‘hath done all things well’ (Mark 7.37).

Is it not remarkable that at the same time as the Society is facing unprecedented challenges in matters relating to the indifference of much of the church of the Lord Jesus Christ to the preciousness of His Word—its translation, acceptance, proclamation and adherence—and in matters of financial restraint, the Lord has seen fit to raise up key personnel worldwide for whom we have long prayed and sought His face? These men, we hope, will be instrumental in putting the work on a better footing and carrying it on for His glory and honour for many years to come. These are tokens of His favour and we must cherish them, we must view them as the little cloud out of the sea, like a man’s hand, just before the abundance of rain that heralded the end of the three-year drought in Elijah’s day (1 Kings 18.41-45).

Returning therefore to our historic archive material of a hundred years ago, on page after page of these documents we are regaled with accounts of intrepid Bible men and women, colporteurs,¹ auxiliary representatives being imprisoned for their faith, and countless conversations with sailors, railwaymen, peasants and priests, throughout Europe, the Philippines and one or two African lands. Individuals’ tales are related, and often we read of how this or that man or woman had his or her heart opened, like Lydia, and came to embrace the Lord Jesus Christ as Saviour and Lord.

Auxiliaries abounded in many lands, characterised by those who took it upon themselves to promote the work of the Society, and particularly to distribute the Word of God

locally. There were distribution centres for Scriptures set up in Brittany, Belgium, north and south Italy, Spain and the Philippines. Most of these were deliberately positioned in areas where the influence of the Roman Catholic Church was still strong, so they encountered a good deal of resistance. It is logical to deduce that there were very few Protestant churches in such places, and that where there were, they were persecuted by Romanists. In Belgium alone, there were said to be thirty-two regular and voluntary colporteurs and ten occasional ones.

I quote one or two snippets from our Annual Report no. 79 for the year to 31st March 1910, in order to demonstrate what much of the Society's work was like in those days:

- Brittany – the oldest and most important sphere of our labours. No Bible but the one we have given to the country (i.e. in the Breton language), and its work in the formation of native churches throughout the country is as blessed as its character is unique. (pp. 21-22)
- The Bretons love the Word of God; and if your Society were to relax in your colportage here, no other Society would do anything to spread the light of the Gospel in this country. (p. 29)
- Bible distribution in an organised way is far beyond any other movement to promote Christian principles and to win souls to Christ. (p. 57)



TBS 'Bible Carriage' used in Brittany

There is a striking account of an encounter on a train near Spezia, Italy:

- At V– I had a most deeply interesting time with the fishermen. In the train I met with a sportsman returning from his expedition. I asked him if he had had much success, and spoke about being a good shot, and he gave me to understand he was among the moderates. I asked him if he knew anything of that wonderful marksman, who was always at work and skilful beyond all that was common: also for trapping his prey he was eminently skilful. He replied he had no knowledge of this eminent marksman! I then described him as the enemy of souls, and how he beguiled humanity, to which at last he replied that it was the truth. I gave him a copy of God's Word, and he seemed literally absorbed in thought. (p. 55)

In the *Quarterly Record* no. 202 for July 1910, written exactly one hundred years ago, we read this Society's 'desire and its earnest purpose is to put the Word of God before the people, and not in corrupt form, but in its purity, that the truth may work its legitimate effects in the renewal of their hearts and lives; and just in proportion as you support this Society by your sympathy and help, the good work will be extended, and God will bless us' (p. 4).

From the October 1910 edition (no. 203), we gather '£12 per annum will pay for a Bible woman' in the Philippines. She would go from house to house telling Filipinos of the Lord Jesus Christ. She was the only Bible woman in the city (Cebu), and often went alone. We read that she was often threatened, both physically and verbally (pp. 4–5).

All of these accounts and instances surely speak to us loudly of the faithfulness of the Lord in making use of our feeble endeavours, often the laughingstock of the world—much as when Tobiah and Sanballat derided the builders of the wall in Nehemiah's day, scornfully asserting that 'if a fox go up, he shall even break down their stone wall' (Nehemiah 4.3).

Perhaps we can learn much from these accounts one hundred years on; perhaps, in addition to the unceasing efforts of our deputation speakers and regional representatives up and down the United Kingdom and Ireland, the Channel Islands and the Isle of

Man, the Society needs a greater preponderance of local auxiliaries, comprised of men and women who are effective in developing relationships with local churches—our natural supporters—and in conducting the prayerful distribution of the Word of God.

In certain countries abroad, we are still witnessing that the dedicated labours of individuals who will labour 'off the beaten

track' can bear much fruit. I can think of our work in Catalunya, that amongst certain Arabic countries, and in parts of India. There is the prospect too of several local 'committees' in Central and South America undertaking such local distribution work with



A witness in India

our new Spanish edition once it is ready. Many of our Hebrew New Testaments are received and distributed by a good friend of the Society from the United States who is in regular contact with hundreds of Jews worldwide, particularly rabbis and other influential men. In Nepal, there is the prospect of our New Testaments being distributed in many villages and remote areas around Kathmandu, and we are examining some exciting proposals relating to our Farsi Scriptures. In each of these instances, it is the face-to-face delivery of the Word of God after personal contact and perhaps months of prayer, that is able to accomplish that which He pleases, and prosper in the thing where-to He sent it (see Isaiah 55.11).

It is hoped that we will be able to bring news of these endeavours in our *Quarterly Record*, through our speakers and on our new website; the more we can establish such channels, the more we may be able to encourage supporters to pray and put their shoulder to the work in other ways.

Having said that, I would encourage any that kindly donate, to allow the Society free rein to spend the funds where they are most needed, rather than specifying a narrow sphere of activity, which may then take on a disproportionate aspect.

Let me now turn the spotlight upon certain specific areas of the work over the last twelve months for your information and prayer:

Circulation and Distribution

Our usual chart of distribution figures by way of Sales and Grants is shown on page 22.

Comparison with figures for 2008 discloses an encouraging overall rise in total Scriptures distributed of a little over a million items, to 11,092,204. Amongst the details, we can discern the following:

- A large increase in the number of complete Bibles freely granted; over 100,000 of these were foreign language Bibles produced under royalty agreements.
- Well over three times as many foreign language Scripture portions were sold or granted free of charge as in 2008, the latter under the auspices of and with the assistance of Every Home Crusade and Bearing Precious Seed, both of whom were particularly active in the Portuguese language.
- Heartening increases in the number of Scripture leaflets, mainly tracts, both sold and granted, of which five-sixths are in English.

Grants Programme

Once again, I have endeavoured to insert a number of reports from around the globe that demonstrate, more eloquently than any prose I can muster, the gratitude with which these gifts of the Word of God are received. Such words as:

- ‘Thank you’
- ‘Just received’
- ‘We are grateful’
- ‘It is a great joy for me to write to you’
- ‘I am delighted to be able to tell you...’ (from Armenia)
- ‘We received with the deepest gratitude your fine packages of Bibles...’

These scarcely convey the tears of joy with which, frequently, the consignments are first accepted.



Others have said:

- ‘We would like to thank you for your annual efforts and expenditure for the Romanian Scripture calendars...thank you so much for giving us this outreach tool that opens doors to speak more of our wonderful Saviour’ (from Romania)
- ‘I cannot express our gratitude on paper but we are really pleased with the support you have extended towards the Gospel of our Lord’ (from Uganda)
- ‘Please keep us up in prayers as we too pray daily for you out there. May the Lord continue to strengthen you all and keep supplying all your needs to keep the Gospel literature going out more and more. Bless you’ (from Nigeria)
- ‘Continue to work in God’s vineyard... The Lord bless this Beautiful Light Tyndale House which is a blessing to the whole world’ (from South Africa)

- ‘This is the fourth year you have spoiled me with Golden Thoughts. Thank you’ (from the USA for distribution in Zimbabwe)

Of course, others in a more undemonstrative society will say something like this, ‘Just saw your poster on the station’ or ‘on the bus’, ‘this cheered us to see the Word of God displayed’, or ‘I notice the advertisement on the side of the bus’ (from London, England).

Likewise when comments like the following reach us, we realise more and more that there is still a hunger for the Word of God around the world, and in the Grants Department we try to meet this need in a small measure.

- ‘*Believe not every spirit* was a bombshell, Christians who were not dedicated to anything understood that Christians should be vigilant’ (from Togo)
- ‘I am writing to you because I need a copy of the Holy Bible’ (from Ghana)
- ‘Please send 2,000 Calendars for next year... Above all, we need Bibles, if you can help us next year, that would make us happy’ (from Benin)
- ‘We are praying that you will soon have Bibles and NTs as there is a great need here. The literature is very good and useful to us, thanks’ (from Ecuador)
- ‘We also have contacts with the church dioceses throughout the country, and would be interested to discuss with you ways to distribute Bibles to other priests,* teachers and key workers...if your resources permit’ (from Ethiopia) [*We are pleased that the Word of God reaches the hands of those trapped in the darkness of false religion, that they might be brought into His marvellous light.]
- ‘Sanction me a special grant for Christian literature for Christian students pack (Resource for study) and send me the grants as early as possible please’ (from India)
- ‘I shall be most grateful to you once again if you could kindly extend your helping hands to send more KJV Bibles in the future’ (from Burma)
- ‘I beg to state that we need 100 Holy Bible urgently’ (from Pakistan)
- ‘If God’s willing we are waiting again more Bibles’ (from the Philippines)
- ‘We are asking a donation of Bibles, so that we can give them, with clothes, to those who live in extreme poverty and cannot afford to buy a Bible’ (from El Salvador)

It was unusual for us to receive a request from Democratic Republic of Congo for Hebrew/Greek (Original Languages) Bibles, which we were pleased to send—especially as most of our requests for such things come from the UK or USA, this was rather thrilling.

The Lord was pleased to widen the extent of Scriptures available through Grants last year: for the first time Shona Calendars were printed and published by the Society and sent to Zimbabwe. They were very well received by our translator through whom they were distributed.

Our Scriptures are often needed in desperate situations: over the past year we have seen the devastation caused by the Haiti earthquake and troubles in Jos, Nigeria, to name but two. Both of these areas have in the past been countries for which the Society has prepared many thousands of Scripture items for distribution, which we trust have been a source of blessing to those who have received them. However, as some communications seem heavily censored, we cannot be sure who received them in the end. We can only be sure that our great God will use them for His purposes.

Another comment received (from an organisation ministering to soldiers, one of whom had received our camouflage Bible and at the age of eighteen had been killed in Afghanistan) said, with poignant significance, ‘Thank you for partnering us in this work.’

Most of our despatches go out in cartons weighing no more than 11kgs (Post Office restricted weight), but during 2009 there were quite a few large freight consignments sent to places such as Armenia, Romania, Hungary, Albania, Benin, Ghana, Greece, USA (for Haiti), India, Kenya, the Netherlands, Nigeria, Philippines, Spain (for Catalunya), Switzerland, Uganda and Zimbabwe.

The work in the Grants Department will never be finished while we are spared to live on the earth and have the resources to send out the Scriptures. There is always someone, somewhere in the world, needing the precious Word of God; but perhaps eternity will show that we were able to help at least a few during 2009!

Lastly, there are two brief reports from our Branches on their grant work, which can be of quite a different character to the pattern that we see in the UK.

● *From our colleagues in New Zealand*

E-, who distributes our Bibles, etc., at the port of Napier, was going to send another report but he has been too busy to get round to it. He is now also catering for people from the Islands—Samoans, Fijians, etc.—who get temporary work permits to do fruit picking in his area and they also attend his church. Their church has been packed with these people during Sabbath and weekday

services and he has been busy speaking to them and handing out TBS Bibles and other material that we have been providing, which has been appreciated no end.

Almost diametrically opposite Gisborne and Napier, New Zealand, on the map, and twenty-one time zones away, just below Alaska, we hear this from our dear friends in Chilliwack, Canada:

- ***TBS (Canada) and the Armenian Bible Project***

Earlier this year, we agreed to fund the eventual publishing of the Bible in the language of Eastern Armenia. Just recently we forwarded Can\$75,000 toward the printing and distribution of fifty thousand New Testaments. We look forward to the time when the complete Bible in this language will be published. [The generosity of our friends in Canada enables us to give away many of the Eastern Armenian Bibles free of charge.]

Our Canadian Branch also sent a couple of letters from those who received free grants of Scriptures:

- ***From Saskatoon, Saskatchewan, Canada***

Thank you for sending a supply of tracts written in Hindi. We passed them on to some Hindu people working in my laboratory and they were received with great appreciation. I would be most grateful if you could send me some bookmarks which have a list of all of the books of the Bible printed clearly on them. We have passed on KJV Bibles to two Hindus and they are attending some of our meetings. However when a Bible reference is mentioned, they are having difficulty in locating the reference and I believe that such a bookmark will help them considerably.

- ***From a visitor from India***

Some years ago, I was baptized in a Mennonite Church in British Columbia. I now live in India but am visiting my son who lives in Toronto. I found a large-print Bible in the Whitby Public Library. My eyesight is poor. Having such a large-print Bible would make it much easier for me to read the Holy Scriptures when I return to India. [Our colleagues were able to fulfil that request.]

Editorial and Translation Work

My colleague Philip Hopkins, with input from Larry Brigden, our Editorial Projects Manager, based in Australia, has covered a number of vital aspects of the Editorial work in his separate report on page 23. He has left me to mention a number of the specific projects with which I have been directly involved over the last year.

There are now four major revision projects, which are taking a substantial proportion of our time. In the case of three of them, the Society is acutely aware that our existing editions were withdrawn from circulation at the end of 2005, and it is imperative that the work on these be afforded the utmost priority. Philip reports on the very encouraging progress with the third edition of our **Romanian Bible**, and I wish to mention the other three main projects.

Also withdrawn in 2005, and also progressing extremely well, is our **Spanish revision**. Our General Secretary at TBS (USA), Bill Greendyk, is the manager and coordinator of this project, and wrote extensively about it in the *Quarterly Record* no. 588, July–September 2009. Since then, much has been achieved, and there is a proliferation of local read-and-review committees in various Central and South American countries. These committees have sprung up voluntarily in response to the wide programme of conference addresses and other ways of raising awareness undertaken by Bill in conjunction with our General Secretary, Paul Rowland. Our Spanish website, maintained by our colleagues in Grand Rapids, has also proved extremely popular, attracting thousands of hits each month, and we understand that on average each browser spends twenty minutes scanning the wide array of material there concerning our Spanish Bible and the revision project.

We look forward to Bill Greendyk addressing the Annual General Meeting of the Society in September during the business section of that meeting, and bringing not only an up-to-date assessment of the progress of the project, but firsthand accounts of the many remarkable ways in which the Lord's hand has been seen upon it. I will just whet your appetite thus, and say no more here about this vital venture.

It is a matter of considerable regret that I cannot report more positively upon the **French revision project**. This too has been ongoing since 2005, but there has not been the same degree of progress. Indeed, a series of setbacks have dogged the project, but our General Secretary has been closely acquainted with all aspects of it, and has visited the translation team a number of times. We are praying that he will have liberty to do so again before the end of September, with a view to bringing much more up-to-date news and encouragement at our Annual General Meeting.

Our **Hebrew New Testament revision project** was only commenced about twelve months ago, but has benefitted from a top-class team of specialists working upon it in Israel throughout that period. Although progress has been painstaking rather than spectacular, the Gospel according to John has now been finished in draft form. It has taken a while to establish the methodology of the project—the primary aim is to conform the well-known and much-loved Delitzsch Hebrew New Testament edition more closely to the Textus Receptus Greek, as close scrutiny of the translator's work has identified some

areas that need improvement. At the same time, opportunity is being taken to revise Hebrew words and phrases that are manifestly difficult to understand. No unnecessary changes will be made, as it is important that the Biblical Hebrew style of the Delitzsch be maintained. In many instances where words and phrases will have to be adjusted, it is hoped that use may be made of the vocabulary of the Hebrew Old Testament, i.e., the Biblical text underlying that portion of the Authorised Version.



Reading Hebrew Scriptures

Last year, Pastor Pooyan Mehrshahi attended our Annual General Meeting and spoke most memorably about the **Farsi Bible revision project** in which he is our translator. Only in recent weeks, the decision has been made to aim at producing a whole Bible in Farsi as soon as possible, combining an unrevised Old Testament with the revision of the New Testament and Psalms. It has been made plain by many of our contacts both in and out of Iran that such is the thirst for the complete Word of God in Farsi and the impracticability for believers there, already under persecution, of our publishing the New Testament and Psalms separately (as was originally planned), that we are seeking the Lord's guidance and provision for accelerating the production of the whole Word of God in Farsi to the end of 2010 or beginning of 2011, God willing.

Work on the **Ndebele Old Testament** and the **Nepali Old Testament revision projects** continues. There are many people engaged in analysing the copious material presented by our translators in Zimbabwe for the Ndebele, and it is hoped that publication of the whole Bible in this language could follow in 2011, God willing. Similarly, work on the Nepali Old Testament has reached a fairly advanced stage, and we are investigating potential checking and distribution channels that have presented themselves very recently.

Please continue to pray for the translation teams on these two projects, and also for our team in New Zealand who are coming towards the end of the lengthy typesetting process, so that printing of the **Maori Bible** should not be too far distant, as the Lord enables.

Work goes on apace on the **Portuguese revision project**, and it is anticipated that in September at our Annual General Meeting our General Secretary will be able to report further substantial progress made by our colleagues in TBS Brazil in São Paulo.

One project that has not made the progress we hoped is the **modern Greek revision project**. In this instance, we have been reviewing and seeking to conform to the Society's exacting standards an existing edition in the language, which being in the more current Demotiki dialect (i.e., 'the language of the people'), can sit alongside our present Bambas edition, written in the more literary Katharevousa dialect.

Regrettably, in the midst of our seeking to solve copyright requirements for this edition, we became aware of an heretical book being published and promoted by the publishing company owned by the translator of our putative new edition. When we expressed to the translator our chagrin that his company should associate itself with the author in question and his false doctrine, we received a fairly abrupt communication from him that effectively brought our collaboration on the project to a sudden halt. We are in course of considering prayerfully before the Lord how we should proceed, as a Demotiki edition in modern Greek is said to be vital.

Finances

We are thankful that, following the arrival in March of our new Finance Director, David Broome, much of the work of a financial nature—the oversight of which devolved upon me when our Consultant Accountant laid aside the Society account in December 2008 in order to pursue the Lord's leading into a larger pastorate—has now been transferred to him. Following David Cooke's departure, much of the day-to-day responsibility for financial matters had fallen upon Mark Wilson, our assistant accountant, and I would take this opportunity to express my gratitude, and that of the Society, for all his labours in that role. I am indebted to David Broome for providing his comments on the Society's finances elsewhere in this Report, and trust that we will all benefit from anything more he is able to tell us in September.

I do not therefore propose to say anything very extensive at all by way of comment upon the financial results for 2009. Suffice it to mention at this point that, whereas the Society was able to report a small overall surplus for 2008, before the unrealised loss on investments was factored in, the figures for 2009 are dramatically different. The results show an excess of expenditure over income of just over £500,000, although unrealised gains on investments this time reduce that deficit to just under £285,000. Nevertheless, as we anticipated at the outset of the year, we were going to be spending considerably more than was coming in: indeed, the outcome was about £100,000 better than anticipated, once the generally favourable figures for our overseas branches were consolidated. The year to 31st December 2009 was therefore the last year that we could contemplate using up the very substantial legacies which the Lord graciously bestowed upon us in 2004 and 2005.

Overseas Branches

As always, we appreciate the fellowship and support in the work afforded by our colleagues in São Paulo, Grand Rapids, Chilliwack, Grafton and Gisborne. At our daily staff prayer meeting, we bring the Branches and their work before the Throne of Grace on a rotation basis, so that each one is prayed for at least once a week, and more frequently if any pressing need or other matter becomes known.

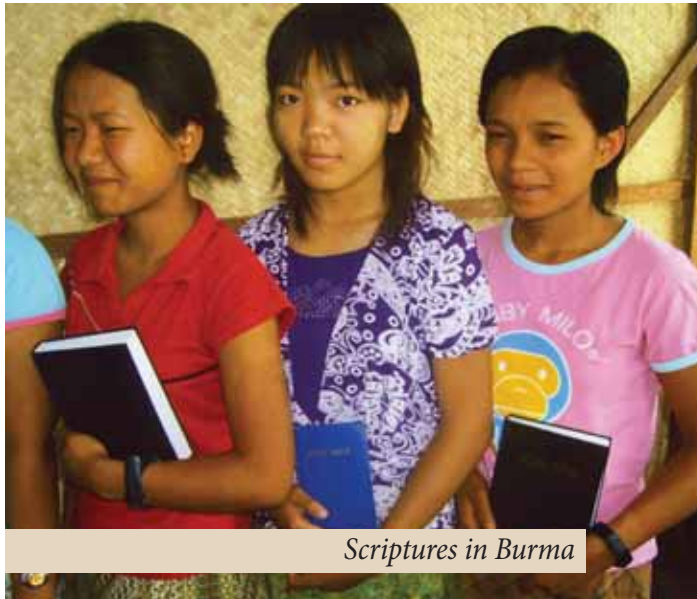
For the first time in recent memory, we proposed to each of our Branches that they should submit their annual greetings to the members and supporters of the Society in time for inclusion in this printed edition, and these are now appended.

● *TBS (Australia)*

Warm Christian greetings to all who will meet, God willing, for the Society's Annual General Meeting in London on 25th September 2010. On behalf of the members and supporters of the Trinitarian Bible Society in Australia and the staff of TBS (Australia), we convey our best wishes and offer up a heartfelt request in prayer that you might have God's presence and blessing as you meet.

We desire to acknowledge the blessing of the most High in enabling the work to carry on in this land and other lands despite the difficulties that we have faced and the fact that we find ourselves unprofitable servants. The work is the Lord's and He blesses it for His own name's sake.

For us in Australia 2009 was a year of consolidation, and 2010 is proving to be a year of change. At the close of 2009 additional directors were added to the Board of TBS (Australia) and this year we have had changes in the staffing of our national office. Despite many infirmities, in God's good and holy providence we have been helped hitherto.



Scriptures in Burma

May the work of the Trinitarian Bible Society be advanced in your own land and in all the nations where God has seen fit to open up opportunities for continued supply and distribution of His Holy Word.

Warm Christian regards,

Geoff Kidd
National Secretary
TBS (Australia)

● ***TBS (Brazil)***

Greetings in the precious name of our Lord and Saviour, Jesus Christ, to all who support the work of the Trinitarian Bible Society around the world.

On behalf of the Brazilian Board of Directors, we would like to express our gratitude for the support that we have received from TBS, particularly from Mr Paul Rowland, who was in Brazil several times last year, accompanying personally the Bible revision process. We pray that the Lord's richest blessings will continue to be poured on TBS.

We can truly say that SBTB (TBS Brazil) was greatly blessed this past year, as expressed through the distribution numbers from June 2009 through May 2010, as follows:

Bible Sales: 111,296
Bible Grants: 7,251
New Testament Sales: 8,175
Scripture Portions: 1,000,800
Royalty Agreement (whole Bibles): 100,000 (does not include Bibles for The Gideons)
Total Circulation Figures: 1,227,522

Christian greetings,

Dr. Silas de Oliveira
Executive Vice-President
Sociedade Bíblica Trinitariana do Brasil

● ***TBS (Canada)***

Shortly, many who appreciate the trustworthy Authorised Version will gather in London to call upon the Name of the Lord and to encourage each other in this important cause. On behalf of TBS (Canada), I greet all of the Society's members scattered across the continents. I hope the Lord will command His blessing to all committed to the Society's goals and involved in its work.

Although support for the Authorised Version is waning, our supporters from across Canada continue to give encouraging moral and financial support. This enables us to continue our work of distributing Bibles through various outreach activities. TBS (Canada) recently agreed to finance the ongoing work of translating, printing, and distributing of God's Word in the language of Eastern Armenia.

I hope to attend this September's Annual General Meeting and know that personal contacts with the General Committee, the staff at Tyndale House, and fellow supporters will help me do my work. May it please the Lord to bless His Word and our work to the honour of His Name, the salvation of sinners, and the edifying of His church.

Adrian Stoutjesdyk
General Secretary
TBS (Canada)

● ***TBS (New Zealand)***

Before long there will be another Annual General Meeting of the Society and I believe the Society has had another year of the care and keeping from the King of Kings and the Lord of Lords under Whose wings only, the Society has come to trust.

It is only when we are fully committed to advance the Kingdom of God that we shall have His blessing and be able to go on to counter the endeavours of the powers of darkness with their atheistic views and corrupted versions of the Word of God. We must have the continual cry of the apostle Paul, 'Lord, what wilt thou have [us] to do?' (cf. Acts 9.6).

And that, of course, is nothing new: we must continue to labour with all our might for the circulation of Protestant and uncorrupted versions of the Word of God and related material. It is exactly that which the Society has been able to do in the Lord's providence for these many years past. Our prayer here in New Zealand is that the General Committee, you, and your staff may be enabled to go on doing this work, looking unto Him Who said: 'They that trust in the LORD *shall be* as mount Zion, *which* cannot be removed, *but* abideth for ever' (Psalm 125.1).

Our greetings to all present at your meeting. May the love of God the Father, the gracious presence of His Spirit, be with you at your meeting for the sake of our Adorable Saviour.

Dick Vermeulen
Chairman
TBS (New Zealand)

● *TBS (USA)*

On behalf of the Board of Directors, office staff and volunteers at Trinitarian Bible Society (USA), we wish to express our sincere Christian greetings to you on the occasion of the Society's 179th Annual General Meeting. May you be given to look back on the past year with praise and thanksgiving to Almighty God for all that He has provided, and may you also be given to look to the unknown future with much prayer and supplication.

The Lord has promised that His Word will not return unto Him void, but shall accomplish that which He pleases (Isaiah 55.11). To that end, may it be according to His divine will and good pleasure to use the Society's labors in distributing His Word, to the salvation of sinners from the four corners of the earth, to the coming of His Kingdom and to the glory of His thrice-holy Name.

Be commended to the Throne of all Grace, for Jesus' sake.

On behalf of Trinitarian Bible Society (USA),

William Greendyk
General Secretary
TBS (USA)



Bible stand in Cardiff, Wales

Since our last report, Geoff Kidd has graciously consented to be our National Secretary in **Australia**, taking over that role from Malcolm Stuart. Geoff is based in Grafton, whereas Malcolm resides in Western Australia, about two thousand miles away. The two men assist each other in this responsibility, especially since Geoff has been beset by poor health for much of this year, as has John Marshall, our director in Sydney. Please pray for their upholding, and for Geoff's responsibilities as Company Secretary (as well as National Secretary), which can be quite onerous from time to time.

The work in **Brazil** continues to centre upon the provision of the Holy Scriptures in Portuguese, and much of the distribution there is handled on our behalf by The Gideons International. In company with the President and Vice-President of TBS (Brazil), our General Secretary, Paul Rowland, had opportunity earlier this year to meet representatives of the Gideons



Board, and it is hoped that further news as to the outcome of those seemingly favourable discussions will be to hand by the time of our Annual General Meeting.

In our Report last year, I drew attention to the continuing need for a new General Secretary in **Canada** to take over the reins from Gary den Boer. We are very pleased to announce that the Lord has brought to us Adrian Stoutjesdyk, who presently undertakes the role on a part-time basis, coupled with his involvement with a local Christian school (where, until recently, he had been principal). Adrian is a member of the Chilliwack congregation of the Reformed Congregations of North America, and is married with nine children. We look forward to meeting Adrian in September, as he will be attending our Annual General Meeting, God willing, and will then be able to bring up-to-date news from the far west of Canada.

The work in Canada has been characterised by the generosity of their support, and our brethren there are currently particularly interested in helping finance the Eastern Armenian translation project (which was mentioned earlier in this report). In due time, they would be interested in sponsoring the French revision as well.

I am pleased to report that Gary den Boer remains closely identified with the work in Canada, and has now joined the Board of Directors.

In our **New Zealand Branch**, the labour is concentrated upon the preparation of the Maori Bible for printing. Typesetting is a very laborious process, and the Chairman, Dick Vermeulen, tells me that the two teams of proofreaders have now finished their proofreading of the original scans. These scans were then turned into text using a character recognition programme for Maori and were then again thoroughly checked. In early June, this process was finished, and the typesetters have now begun to make their

final preparations ahead of printing. Dick adds, 'It was certainly in the Lord's providence that I started my own Maori language classes, and enrolled for a three-year language course. I am pleased to be able to say that I gained my diploma in Te Reo Maori a couple of months ago after three years and a bit of part-time study.'

Finally, turning our attention to **TBS (USA)**, much of their activity at the moment centres on the Spanish revision project. Another venture that has been prominent over the last twelve months is undertaken in conjunction with Sermon Audio, the reformed website specialising in publishing good contemporary preaching on the Internet. In 2008, the Society was approached for permission to use its English text of the Gospel according to John in a series of special initiatives sponsored partly by Sermon Audio and partly by local churches in the United States. Initially concentrating upon a distribution programme of ten thousand Gospels delivered door-to-door in big cities such as New York, Philadelphia, San Francisco, Indianapolis, Orlando, Houston and Phoenix (Arizona), they have also covered one or two smaller places such as Greenwood, Mississippi, and Greenville, South Carolina. Arrangements have been mooted to extend the venture to British cities and towns. Local churches seem to be sponsoring these distributions in greater numbers, and the cost of each copy to sponsors is kept to US 15 cents (about UK 10p). Our Graphic Designer, Peter Hughes, has been pleased to assist with the artwork on all of the towns and cities covered so far.

Gereformeerde Bijbelstichting (GBS)

Every year we have pleasure in working in conjunction with our esteemed colleagues and brethren in Christ from Leerdam, the Netherlands. Once again, we look forward to welcoming a contingent from our 'sister society' at our Annual General Meeting, and, as I write this at the end of June, we have just received a visit from four of their principal men to our General Committee Meeting. They express considerable interest in many of our Editorial projects and buy a large number of their Bibles from us. Many of our Polish, Russian, Ukrainian and Romanian Scriptures, to name but four, are acquired by GBS for free distribution.

May the Lord continue to bless our joint labours, and as our General Secretary is privileged to meet members of the Board of GBS several times each year, may he and they, and we at Tyndale House continue to enjoy the rich fellowship and delight that comes from working together in the Lord's vineyard. There are not so many these days that we can confidently assume are like-minded, but those at GBS certainly share our aims and ethos.

Our General Committee

There is one change to our General Committee this past year, and we are thankful that this is only of a somewhat ‘cosmetic’ nature. The Rev. Brian Felce has stepped down from his role as Vice-Chairman, but has been appointed a Vice-President of the Society. He is still welcome to attend meetings of the General Committee, and continues to do so. Gerald Buss, Minister of the Old Baptist Chapel, Chippenham, Wiltshire, has been appointed to the position of Vice-Chairman in his place.

We are thankful that throughout the year we have had a good level of attendance at Committee meetings, despite nearly all of the members being ministers of the Gospel, and one or two experiencing health problems. The spirit of togetherness and one-mindedness is remarkable to behold, and yet all are encouraged to express their own views, which they do! It is a privilege to serve under such a Committee, and we pray for their continuing to be upheld and to exercise wisdom, courage and grace through these testing times for the Society.



Railway poster in England

Our Staff

Once again, I would like to thank the Lord for the staff of the Society in the UK and overseas, including not only those who are to be seen daily at Tyndale House, but those who labour at home and abroad, and of course our Deputation Speakers, Dr David Allen and Graham Chewter. We are also very grateful for the efforts of our Regional Representatives, who normally fit in what they can around their pastoral or other ministerial duties.

There is much cause for rejoicing this year over the remarkable supply of two men to fill important posts for which we had long been seeking the Lord’s provision, David Broome, our new Finance Director, and Philip Hopkins, our new Editorial Administration Manager. Each of them has contributed most valuably to this Annual

Report, on other pages, and each will be presenting a brief verbal report at our September Annual General Meeting, God willing. As Paul Rowland included details of both men in the *Quarterly Record* no. 591, April–June 2010, I will not repeat those here.

It is a matter of rejoicing for Paul and me particularly, that both David and Philip have been brought here almost simultaneously, at a time when we were being more and more overwhelmed with the day-to-day pressures of the work; and they have already contributed so much that we wonder how we managed without them. Under God's supreme direction, may they each be enabled to cope with the considerable responsibilities that their roles entail and to assist us, the General Committee, and the managers and staff, in working together for His glory and honour.

Elsewhere on the staff, we have welcomed Peter Stephenson as an addition to our warehouse staff, albeit on a temporary contract as we seek the Lord's leading *vis-à-vis* the likely future workload of that department. We trust that they will be really busy.

Last year, I mentioned Al Hembd and Larry Brigden, two most valuable additions to our Editorial Consultant staff. Paul Rowland wrote about Larry in the April *Quarterly Record*, and from the beginning of September Larry will be working full-time for the Society, God willing. Al Hembd has now moved to Israel, as he seeks to study advanced Biblical and modern Hebrew at a university in Jerusalem, and attends all the translation team meetings for the Hebrew New Testament revision project in Tel Aviv. It is expected that he will be there for a minimum of two to three years.

400th Anniversary of the Authorised Version

Following my extensive coverage of the special events planned for 2011 in the July–September edition of the *Quarterly Record*, including lectures, and the intended production of our new marginal reference Bible edition and one or two commemorative editions of the AV, further updates on our plans can be found on our website. There are also a number of local initiatives from supporting churches that we are very pleased to hear about, and we will do what we can to assist, although emphasising that we already have a very substantial programme of our own around the UK.

Conclusion

In conclusion, I extend heartfelt thanks to all our staff, auxiliaries and supporters around the world, and particularly those unseen many who are praying for us. This is the best thing that you can do for us: praying for us and making known

amongst the brethren the work that we do and why we do it. One of our cherished aims for the future, as the Lord enables, is to make this work of God more widely known, and particularly to attract the attention of the younger generation. We may be able to add more to that in September, God willing. Let us be as those who built the wall under the oversight of Nehemiah, who are described as having 'a mind to work' (Nehemiah 4.6). Often our work seems repetitious and laborious, but He for Whom we do it is worthy of all our effort, with praise and thanksgiving as we do it. All glory be to His most lovely and precious Name!



Reading the Words of Life in Guinea

Endnotes:

1. According to the *New Shorter Oxford English Dictionary*, a colporteur is 'A pedlar of books, newspapers etc., esp. one employed by a religious society to distribute bibles [*sic*] and other religious tracts' (Lesley Brown, ed. [Oxford, England: Clarendon Press, 1993], 1.444).

Distribution totals for the year ending 31st December 2009

	Sales		Grants		Total	
	2009	2008	2009	2008	2009	2008
Bibles ¹	274,230	276,036	186,140	51,418	460,370	327,454
New Testaments ²	5,997,645	6,165,150	44,043	46,910	6,041,688	6,212,060
Portions	1,522,613	1,402,927	1,633,644	503,608	3,156,257	1,906,535
Golden Thoughts Calendars	4,479	37,225	320,697	597,499	325,176	634,724
Leaflets	559,575	517,933	204,000	114,216	763,575	632,149
Text Cards	227,205	255,108	117,933	82,502	345,138	337,610
TOTAL	8,585,747	8,654,379	2,506,457	1,396,153	11,092,204	10,050,532

Notes: (1) Includes 102,700 (2008: 16,050) Bibles produced in 2009 with other publishers under Royalty Agreement.

(2) Includes 5,918,590 (2008: 6,091,200) New Testaments produced in 2009 in association with other organisations.

Report of the Editorial Department

Introduction

Once again, the past year has seen considerable changes and expansion in the staffing of the Editorial Department. Not least of these is the introduction of Philip Hopkins, our Editorial Administration Manager, who has been brought in to manage the wide-ranging and varied work of the department. We are also pleased that Larry Brigden has been able to increase his hours during this time, in readiness for becoming fulltime in his role of Editorial Projects Manager from September 2010.

The introduction of these two men has meant a significant reorganisation of responsibilities within the department: with the coordination and project management of all its work under Philip's responsibility and the academic portion of its work headed by Larry.

This change in the structure and organisation now means that George and Debra Anderson will both be able to focus on producing the Translators' Manual, as described later on in this report. To enable this to happen, Debra is gradually handing over much of her 'old' role to Philip. We are grateful for the work Debra carried out in overseeing the work of the department for so many years, and it is certain that her excellent editorial skills will still be called upon in the years ahead. Likewise, Larry will continue to take over the technical oversight of the new and existing translation projects as time goes on, and work closely with Philip in the overall management of the twenty or more translation and revision projects that are currently in hand.

Mention must also be made in the way that we are making greater use of other Editorial Consultants for specific projects. For example, Bill Patterson, whilst working on a project to translate the Scriptures into the Mongolian language, is also helping us with questions



Ulan Bator, Mongolia

relating to our Spanish revision project as he has a fine grasp of both Spanish and New Testament Greek. Al Hembd is another of our team of expert Editorial Consultants. He is currently a major participant in the team based in Israel who are revising our Hebrew New Testament, and also helping with the final stages of the work on the Ndebele Old Testament and Portuguese Bible revision. Further details on some of our key Bible translation projects are mentioned in the report of the Assistant General Secretary.

Much of the report this year focuses on the more formal and structured approach that we hope to use in the vital work that our department does, and we would value your prayers that the Lord would use the increase in personnel to further the work, so that we can more widely publish and distribute the Holy Scriptures throughout the world in many languages.

Our approach to the work

The Editorial Department approaches its work with a conviction of the truth of the Apostle's statement, 'So then faith *cometh* by hearing, and hearing by the word of God' (Romans 10.17). As the Word of God is the necessary instrument for the production of faith, so the careful and faithful translation of that Word is the necessary work for the spreading of the Word among the nations of the world, for the greater glory of God and good to the souls of men (cf. Luke 2.14). Since the Editorial Department oversees and assists in this important work of translation, it must do so with suitable care and diligence.

As mentioned earlier, Larry's specific role is the technical oversight of many of the Society's translation projects. In this role he answers the questions posed by translators regarding the correct translation of the more difficult passages in Hebrew, Aramaic and Greek, and provides final assurance that the Bible translations we intend to publish conform as closely as possible to the texts of the original Biblical languages. He also assesses the feasibility of prospective translation projects and their conformity to the Society's principles. Philip's role in this area is complementary to that fulfilled by Larry and it is planned that he will provide support to help the projects run more smoothly by defining the project processes and timings to which all involved should be working.

Philip and Larry have already undertaken a revision of the process of assessing prospective translation projects. One important aim of this revision is to reduce the possibility of 'failed' projects, that is, projects which are terminated before normal completion due to some unforeseen and insurmountable difficulty. The resources of the Society and its Editorial Department are understandably limited and we cannot afford to expend them on projects which never come to fruition at the expense of other more

promising projects. We are therefore seeking to more accurately assess prospective projects and to identify as early as possible any problems before the project is fully embarked upon. One area of change, currently being formulated, will help us assess more closely the spiritual character of those hoping to work with us: something that is vital to the ultimate success of a translation project.

Another potential problem with translation projects which has not previously required such close attention is that of copyright. In the past, there was more of an implicit respect for the translation work done by others, so that few would presume to publish the work of another without permission. Regrettably, this is no longer the case and the issue of copyright will generally have to be explicitly considered for each new translation project.

What we are hoping to do in the future

In the future we hope to improve the efficiency with which translation projects are conducted by implementing certain standard procedures that not only help identify the more promising projects at the outset, but also help monitor the course of projects in a more systematic way. By providing a more formal external structure, it is hoped that we may in some measure counteract the 'open-endedness' to which translation projects are otherwise rather prone.

One project where we have started to implement this approach is the third revision of the Society's Romanian Bible. This project commenced in February 2006 and substantial progress has been made. So far the first draft of the Old Testament has been completed up to 2 Chronicles and this portion is now with the review team in Australia. The first draft of the New Testament has been made and completely reviewed and the final draft of the Gospels is almost ready. We are therefore hoping to publish the Gospel according to Luke in the near future, to start meeting the great demand there is for a sound edition of the Word of God among the Romanian-speaking peoples of the world.

At a recent meeting in London to discuss the Romanian revision project, it was agreed that it was important to establish clearly defined and achievable targets and a final end date for this venture. (This is also planned for all the other translation projects currently in hand.) Work has thus started on building a project timeplan with which to manage the key steps of this project from now until the much anticipated receipt of the printed Romanian Bibles into the TBS warehouse, subject to the Lord's will. In addition, to help focus team members on their roles and responsibilities, a flowchart was constructed in which the correct and agreed process for the project was clearly outlined. It

is hoped that the judicious use of such helpful tools will enable the work to progress towards a clearly defined end date.

Nevertheless, though a formal structure can be of much help—like the outward scaffolding of a building—yet it can never replace the utter necessity of Divine assistance in the translation work itself: that Divine assistance which we must seek of the sovereign and gracious King of Zion and upon which we remain completely dependent (cf. Psalm 127.1).

The Translators' Manual

One of the most important tasks being carried out by the Editorial Department is the Translators' Manual. This manual is a detailed examination of each verse of the Scriptures in the Biblical languages, and will provide expert guidance to translators who are dealing with the many varied aspects and principles of Bible translation.

● *The New Testament*

Thus far, initial draft work on the commentary section of the New Testament includes the Epistles of John, the Gospels according to John, Matthew and Mark, and much of the Gospel according to Luke. Early preliminary work has also begun on the Acts of the Apostles, identifying possible unusual constructions, differing vocabulary and further definitions which will be required.

It is only to be expected that, with work well underway, it has been necessary to revisit earlier work in order to adjust and adapt it to what has been discovered to be better ways of preparing material. This revision work has been done on the Epistles of John and the Gospel according to John, providing more mature, complete definitions and information to bring previous work into conformity with the standards of more recent work. Additional proofreading is also being done.

The textual variant analysis section of the Manual thus far includes the Epistles of John, Philippians, Colossians and the first chapters of the Gospel according to John.

● *The Old Testament*

By the grace of God, work is now commencing on the Old Testament section of the Translators' Manual, although it must be said that this work has actually been underway for many years. Translators often send questions to the Editorial Department regarding the correct rendering of verses, phrases and words in the Old Testament. These questions and answers have been filed away, and will serve as the basic building blocks for this part of the Manual.

At the moment, much thought is being given to how the Old Testament material will need to be prepared. Unlike the Greek of the New Testament, the Hebrew of the Old Testament is often non-specific: the Old Testament is very much a hearers' book, meant to be read aloud, to be in the heart, taught 'diligently unto thy children, and [thou] shalt talk of them when thou sittest in thine house, and when thou walkest by the way, and when thou liest down, and when thou risest up' (Deuteronomy 6.6-7). Words and phrases in Hebrew are often used for their sounds rather than for their particular meanings: helpful for memorisation but not necessarily for translation!

It must also be remembered that our translators are much more likely to know Greek than they are to have more than a cursory understanding of Hebrew. Therefore, the Old Testament manual is

going to need to be more basic and more complete, explaining not only the nuances of the language but also the technical aspects and interpretations of the text itself.

It is indeed a daunting task that lies ahead! Those of us involved in this work covet your prayers, that we will be faithful to the Lord and His Word, but also that we will be blessed by that Word. May the Lord use it to His honour and glory and to the benefit of His people.

Other Editorial projects

It is perhaps not generally appreciated how much work goes into each issue of the *Quarterly Record* by the staff at the Society, and in particular the Editorial Department. Not only does material have to be produced and collated, but it also undergoes many different stages of checks and reviews to ensure that what we are sending out to our supporters is informative, accurate and correct in every sense!

We are thankful that Peter Hallihan continues to write his much appreciated articles for the *Quarterly Record*, and having seen the draft of his booklet concerning the four-



Bibles in the Biblical languages for India

hundredth anniversary of the first publication of the Authorised (King James) version, we can report that it is quite up to Peter's usual high standards. We trust that the Lord will use this booklet to give a wider appreciation of this best of all English versions.

Another major work that we plan to complete and publish during the year 2011, is the Society's new marginal reference Bible. This significant venture has taken many weeks of the time of Katherine Pulman and Deborah Field, who have both laboured long and hard to ensure that it will be a flagship publication for years to come. Katherine and Deborah also work on the Calendars and Diary which the Society produce, and have responsibility for checking that product items delivered into our warehouse conform to specification. Hybrid Farsi-Arabic Words of Life Calendars and misprinted Portuguese Golden Thoughts Calendars are among the incorrectly produced items which they have detected recently, and which of course have been rejected!

The last major project in which Editorial have been heavily involved, is the Society's new website at www.tbsbibles.org. Editorial staff members, along with our Graphic Designer, Peter Hughes, Warehouse Manager, Ian Docksey, and Accounts Assistant, Jon Hickman, have spent hours both formulating and checking the material for the new website. We hope all who visit our new website will find the content to be of the highest quality, well matched to the clean, fresh design. Put together in conjunction with the Sales Department and our computer specialist, we will have a single website that incorporates a comprehensive information section together with the online sales pages. Our entire product range will be available for purchase through this site, and we hope that web users will notice a significant improvement over our old websites. In the coming months, we intend to add further features to widen the usefulness of this online service.

There is much work to be done by this department in the days ahead, yet as we look forward we carry with us the words of 1 Corinthians 15.58, 'Therefore, my beloved brethren, be ye stedfast, unmoveable, always abounding in the work of the Lord, forasmuch as ye know that your labour is not in vain in the Lord'.

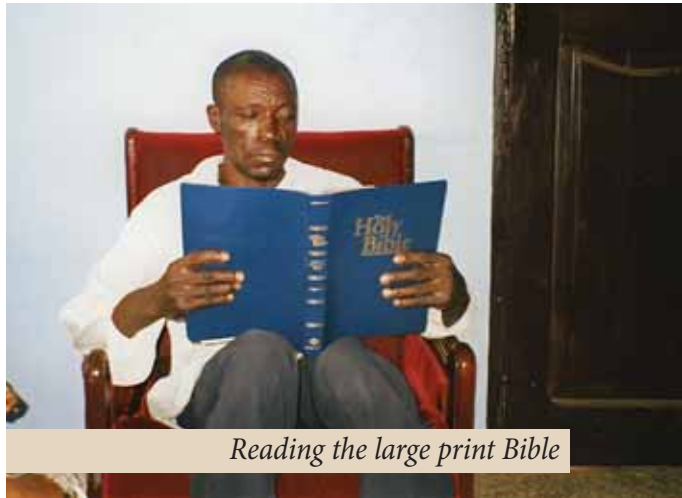
Financial Highlights 2009

David Broome (C.P.F.A.) – Finance Director

Introduction

Once again, as over so many years past, our gracious God has mercifully provided for the financial needs of the Society during 2009. It was a year in which there was a significant and deliberate increase in expenditure as exceptional legacy income from previous years was applied to the work of translation and revision, as well as the granting and distributing, of the Scriptures.

Summary financial statements are given at the end of this report and the full financial statements for the Society are available upon request. They show the consolidated position of the Society in more detail, as well as giving a summary for each Branch. In the following paragraphs we summarise the finances of the Society over the twelve months to 31st December 2009.



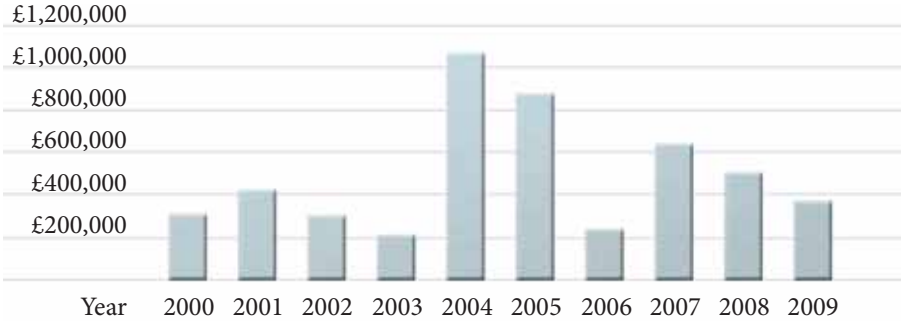
Reading the large print Bible

Incoming Resources

‘Voluntary Income’ is the collective term given to describe income from the Society’s supporters. The improvement in this figure compared with 2008 (£1,423,000 against £1,276,000) is accounted for by a substantial increase in the level of donations of £298,000 (up to £872,000), offset by smaller reductions in subscriptions

and collections of £33,000 (down to £164,000) and in legacy income of £118,000 (down to £386,000). However, legacy income is very variable from year-to-year as the yearly trends in the following table show.

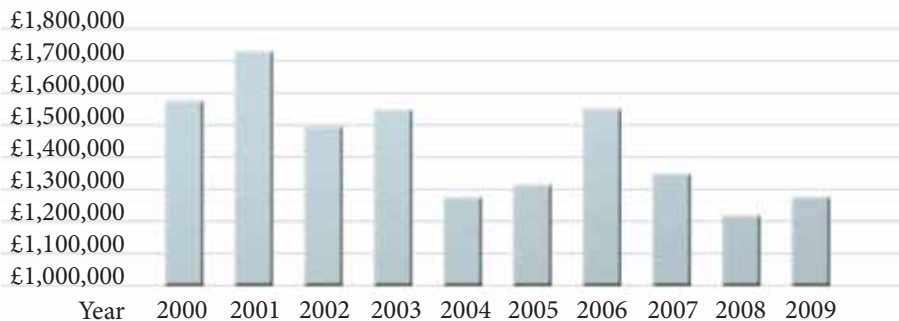
LEGACY INCOME 2000-2009



‘Investment income’ levels also dropped substantially from £198,000 in 2008 to £137,000 in 2009. This was largely due to very significant reductions in interest rates.

Income from ‘Charitable Activities’ arises as a result of the Society’s primary activity of distributing Scriptures—in other words, income from sales and royalties. Despite the ongoing revision of a number of our best-selling foreign language Bibles and the worldwide recession, global sales have increased by around 5% (£1,280,000 in 2009 compared with £1,223,000 in 2008), which is very encouraging. We hope that sales will increase substantially once the necessary revisions have been completed.

SALES INCOME 2000-2009



Overall, income has risen by £142,000 (to £2,839,000) in 2009, for which we are very thankful.

Resources Expended

Total Resources Expended in 2009 were £3,433,000 compared to £2,722,000 in 2008.

● *Cost of Generating Funds*

The 'Cost of Generating Funds' relates to the Society's expenditure on publicity and deputation, which is the activity involved in making the work of the Society, and the principles on which it operates, more widely known. In 2009 this expenditure was £239,000 compared with £278,000 in 2008. This reduction is principally due to a lower outlay on publicity, advertising and exhibitions (£14,000) and the removal of some Branch-based staff costs to 'Translation and Editorial Expenses' for 2009, to reflect current activity in working on the revision of the Spanish Bible (£25,000).

The figure for 'Charitable Activities' (£3,173,000) includes the following:

● *Sales Expenses*

These showed an increase of over 33% at £1,237,000 compared with £925,000 in 2008. Given the 10% improvement in sales income, we might have expected this cost to rise by a similar proportion, but higher production and distribution costs accounted for the rest of the increase.

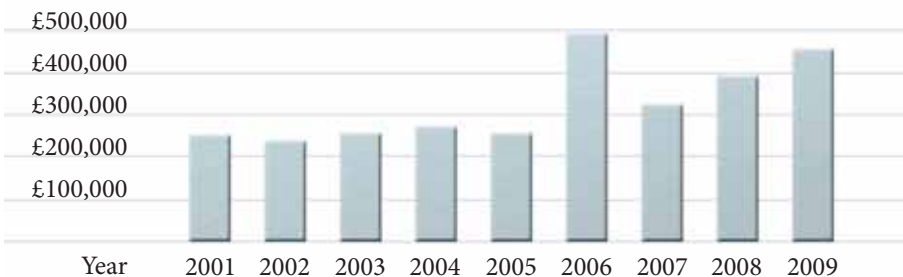
● *Translation and Editorial Expenses*

There was a very large cost increase to £475,000 in 2009 from £245,000 in 2008. This is largely due to a major expansion of Editorial and translation work in 2009, particularly in relation to the Spanish, Romanian and Hebrew revision projects.

● *Cost of Grants Made*

The cost of Scriptures granted increased from £397,000 in 2008 to £462,000 in the year under review, an increase of 16%. Members will be encouraged by the generally increasing level of Scriptures granted over recent years (see table below).

COST OF SCRIPTURES GRANTED 2001–2009



It is regrettable that ‘Grants Overhead Expenses’ also increased, mainly due to a 52% increase in the cost of carriage (of which just 16% related to increased volume) as the result of unavoidable price increases. This meant that the total expenditure on the Grants Department was £725,000 compared with £604,000 in the previous year.

● *Infrastructure and Support Costs*

The overall total was £735,000 in 2009 compared with £654,000 the previous year. This disguises various small increases and decreases, but the main variance is the ‘Profit on the Sale of Fixed Assets’ in 2008 of £63,300, which did not recur in 2009.

The Charities SORP requires a heading under ‘Resources Expended’ called ‘Governance Costs’. In the case of the Society, these comprise costs which relate to its general running as opposed to the direct management functions which are integral to generating funds and supplying Scriptures, whether as sales or grants. These costs comprise simply the accountants’ and auditors’ fees and the expenses incurred in the running of the General Committee. These totalled £21,000 in 2009 (£14,000 in 2008), approximately 0.5% of total expenditure, the increase being due to the need to employ external accountants in the absence of qualified staff at Tyndale House, along with Committee expenses.

The Result for the Year

The resources expended in the year were exceeded by the incoming resources by some £593,000, but further adjustments are required to that figure before the ‘bottom line’ is reached.

You will see that the ‘Exchange Adjustment – Overseas Branches’ shows an apparent inflow of £98,000 in 2009, compared to £52,000 in 2008. However, it should be noted that these are purely ‘paper’ transactions. In both years it reflects the fact that the Society’s assets in its overseas Branches were worth more in total at the end of the year than at the beginning when measured in sterling.

There was a loss of £8,500 on the disposal of some Golden Thoughts Calendar (Endowment) Fund investments in the year, compared with a small gain of £115 in 2008. However, there was a sharp increase in the value of the Endowment Fund investments during the year of £219,000, compared to a large decrease of £512,000 the previous year. This increase arises from 2009 being a very good year for the UK stock market.

As a result of these adjustments there was an overall negative movement of funds of £285,000, compared with a negative movement of £485,000 the previous year.

The Balance Sheet

As shown in the Consolidated Balance Sheet (page 36), the Fixed Assets of the Society decreased from £4,032,000 in 2008 to £3,671,000 in 2009. This was mainly due to a fall in the value of the General Fund Investments (-£747,000), as cash being held on deposit has been used up in accordance with the Society's policy to use the funds it has been given and not to hold large balances. This was partially offset by an increase in the Golden Thoughts Calendar Fund investments already referred to above, plus further purchases of investments during the year.

Stocks reduced from £1,866,000 in 2008 to £1,736,000 in 2009 and there were increases in the level of Debtors (£615,000 compared with £512,000 in 2008) and Cash at bank and in hand (£868,000 compared with £581,000 in 2008). Creditors were higher at £641,000 compared with £455,000 in 2008.

Nearly three-quarters of the Cash holding is located overseas and is being held to fund expansion of the work, especially in Brazil. The balance held in the UK was just £244,000.

Conclusion

Whilst we do report a significant deficit for the year, yet we can say that financially the barrel of meal has not wasted neither has the cruse of oil failed (1 Kings 17.14). We humbly and gratefully acknowledge the Lord's dealings with the Society, particularly in a year of worldwide recession. May He have all the praise and glory!

We are also grateful to our many supporters, both in the UK and overseas, who have collectively contributed to the Society's continued ministry, both financially and through prayer. Please continue to pray that the millions of Scripture publications distributed in 2009 will be a means of true spiritual blessing to many souls, and that many people may be brought to a personal knowledge of the Lord Jesus Christ as the only way of salvation (Acts 4.12) and be established in the Truth.



*Joy over the Scriptures
in the Philippines*

Statement of the Independent Auditors to the Trustees of the



We have examined the summary financial statements set out on pages 35 and 36.

Respective Responsibilities of the Trustees and Auditors

The summary financial statements are the responsibility of the General Committee on behalf of the Trustees. Our responsibility is to report to you our opinion on the consistency of the summary financial statements with the full financial statements and Trustees' report. We also read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statements.

Basis of Audit Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full financial statements, that the summary financial statements are consistent with those statements.

Opinion

In our opinion the summary financial statements are consistent with the full financial statements and Trustees' report of the Trinitarian Bible Society for the year ended 31st December 2009.

5 Robin Hood Lane,
Sutton,
Surrey,
SM1 2SW

Jacob Cavenagh & Skeet
Chartered Accountants
and Registered Auditor
8th July 2010

Trinitarian Bible Society

Consolidated Statement of Financial Activities

For the Year Ended 31st December 2009

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Endowment Funds 2009 £	Total 2009 £	Total 2008 £
Incoming resources					
From generated funds—					
Voluntary income	1,272,140	150,507	-	1,422,647	1,276,044
Investment income	55,527	81,490	-	137,017	198,315
Charitable activities	1,273,277	6,280	-	1,279,557	1,222,543
Total incoming resources	2,600,944	238,277	-	2,839,221	2,696,902
Resources expended					
Cost of generating funds—					
Publicity & deputation	238,578	-	-	238,578	278,433
Charitable activities	2,948,821	223,969	-	3,172,790	2,429,121
Governance costs	21,249	-	-	21,249	14,147
Total resources expended	3,208,648	223,969	-	3,432,617	2,721,701
Net outgoing resources	(607,704)	14,308	-	(593,396)	(24,799)
Exchange adjustment—					
overseas branches	97,667	-	-	97,667	51,681
(loss)/profit on sale of investments	-	-	(8,500)	(8,500)	115
Net (expenditure)/income for the year	(510,037)	14,308	(8,500)	(504,229)	26,997
Unrealised gain/(loss) on investments	-	-	219,262	219,262	(511,705)
Net movement in funds	(510,037)	14,308	210,762	(284,967)	(484,708)
Total funds brought forward	4,636,211	82,274	1,815,978	6,534,463	7,019,171
Total funds carried forward	4,126,174	96,582	2,026,740	6,249,496	6,534,463

Trinitarian Bible Society Consolidated Balance Sheet

As at 31st December 2009

	Unrestricted Funds 2009 £	Restricted Funds 2009 £	Endowment Funds 2009 £	Total 2009 £	Total 2008 £
Fixed assets					
Tangible assets	1,242,826	2,997	-	1,245,823	1,155,636
Investments	337,817	6,479	2,080,741	2,425,037	2,876,193
	1,580,643	9,476	2,080,741	3,670,860	4,031,829
Current assets					
Stocks	1,716,045	20,094	-	1,736,139	1,865,675
Debtors	615,294	-	-	615,294	511,813
Cash at bank & in hand	855,338	67,012	(54,001)	868,349	580,629
	3,186,677	87,106	(54,001)	3,219,782	2,958,117
Creditors					
Amounts due within one year	641,146	-	-	641,146	455,483
Net current assets	2,545,531	87,106	(54,001)	2,578,636	2,502,634
Net assets	4,126,174	96,582	2,026,740	6,249,496	6,534,463
Financed by:					
Total funds	4,126,174	96,582	2,026,740	6,249,496	6,534,463

Note to the Summary Financial Statements

The summary financial statements are only a summary of information included in the Society's financial statements and Trustees' report.

These summarised financial statements may not contain sufficient information to allow for a full understanding of the financial affairs of the Society. For further information, the full accounts, the Auditors' report on those accounts and the Trustees' annual report should be consulted, copies of which can be obtained from the Society at Tyndale House.

The Trustees' Report and Financial Statements for 2009 were approved by the General Committee on 28th June 2010 and signed on its behalf by M. H. Watts (Chairman) and R. A. Clarke (Treasurer). A copy has been submitted to the Charity Commission.

The report of the Auditors on the full accounts for the year ended 31st December 2009 was unqualified.

Notes

Notes



Trinitarian Bible Society

International Headquarters

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website: www.trinitarianbiblesociety.org

Office Hours: Monday to Friday, 9am to 5pm

English Charity Number: 233082

Scottish Charity Number: SC038379

V.A.T. Registration Number: GB 215 9219 67

Auditors:

Jacob Cavenagh & Skeet

5 Robin Hood Lane,
Sutton,
Surrey,
SM1 2SW

Solicitors:

Bates, Wells & Braithwaite

2-6 Cannon Street,
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EC4M 6YA

Bankers:

Arbuthnot Latham & Co. Ltd.

Arbuthnot House,
20 Ropemaker Street,
London, EC2Y 9AR

Sterling Account No.: 71529601 **Sort Code:** 30-13-93

Swift ID Code: ARBUGB2L

Euro Account No.: 31529601

IBAN Euro Account No.: GB19 ARBU 3003 0831 5296 01

International Branches

Australian Branch

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National Secretary: Mr. G. Kidd

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President: The Rev. Dr. T. L. Gilmer

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General Secretary: Mr. W. Greendyk, B.A.

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The Aims of the Society

To publish and distribute the Holy Scriptures throughout the world in many languages.

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.

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.

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.

To uphold the Bible as the inspired, inerrant Word of God.

For the Glory of God and the Increase of His Kingdom through the circulation of Protestant or uncorrupted versions of the Word of God.



Trinitarian Bible Society

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