

Trinitarian Bible Society



180th

Annual Report & Financial Statements

for the year ended
31st December 2010



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 24th September 2011 at 11.00 a.m.
at the Metropolitan Tabernacle, London*

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Introduction from Paul Rowland, General Secretary

In the Lord's great goodness, your Society has been enabled to continue for another year in the work for which it was formed. We have prayerfully sought the glory of God and the spiritual good of our fellow men throughout the world, in the preparation, publication and circulation of Protestant or uncorrupted versions of the Holy Scriptures among all nations.

In the following pages of this, the 180th Annual Report, there will be found brief accounts of various aspects of the work in which the Society has been, and is currently, engaged, together with an extract of the Financial Statements for 2010, and letters of greetings from the Society's branches in Australia, Brazil, Canada, New Zealand and the USA. We trust that as many of our supporters as possible will be in attendance at the Annual General Meeting, and those unable to be present will remember the meetings of that day in their prayers.



Tyndale House, London

As we humbly look to the Lord for His guidance and direction for the future, we acknowledge again that the Society is at all times, in all its activities, wholly dependent upon the Lord for His blessing. This we endeavour fully and freely to recognise on a daily basis as we seek the grace to pray that the Lord may be pleased to use the Society in some small way, as He in His eternal wisdom sees fit, for the glory, praise and honour of His Name, and the good and the prosperity of the Kingdom of Christ in the world.

May the Lord abundantly bless His own Word as it goes forth, day by day, from different parts of the world, to Jew and Gentile, to young and old, to rich and poor; to those living under the cruelty of Islam, the darkness of Romanism, the arrogant atheism of humanism, and the blasphemous errors and evils of all the different ways of men, that stand so opposed to the authority of God in His Holy Word. We know 'the glorious gospel of the blessed God' (1 Timothy 1.11) will be 'a sweet savour of Christ, in them that are saved, and in them that perish' (2 Corinthians 2.15), to the glory and praise of His Name.

The Society seeks the daily prayers of each of its members and supporters, that notwithstanding all the cunning craftiness of the Evil One in his attempts to further undermine and destroy the Word of God and its publication and distribution, the Society may go forward in its all-important work, resting wholly upon the assurance that the Almighty has Himself sworn in His Word, 'So shall my word be that goeth forth out of my mouth: it shall not return unto me void, but it shall accomplish that which I please, and it shall prosper *in the thing* whereto I sent it' (Isaiah 55.11).

Brethren, pray for us (1 Thessalonians 5.25).

Report of David Larlham, Operations Director

Introduction and General Overview

The Society is of course an international organisation, with branches, members and supporters worldwide, but this Report is written substantially from a United Kingdom perspective looking outwards, with details where appropriate of our activities throughout the world. References to the churches and to the state of the nation refer normally to Great Britain, unless otherwise stated. In the body of the Report, mention is made of any significant developments in the work of the branches since last year, and greetings from our individual branches follow this Report.

Increasingly throughout 2010, and, naturally, during 2011, much of the Society's focus has been upon the 400th anniversary of the first publication of the Authorised (King James) Version. It is a matter of great satisfaction and joy that we are not commemorating a museum piece, or some important yet half-forgotten event in the history of the Christian church, but that the Bible we know and love and use every day has reached this significant milestone, by the grace of God. As such, it is a timely reminder that the Lord God has not entirely turned His back upon the English-speaking peoples, though much of what transpires from day to day, much of what comes to our attention from the world around us, seems to suggest otherwise.

We have been surprised by the amount of publicity accorded this most faithful of translations in the secular realm and amongst churches that would not normally count themselves amongst our natural supporters. However, though debate has ranged from the undoubted literary merit of the AV, through its lasting effect upon the fabric of British society and the culture of the English-speaking world, as far as to its value nowadays as a translation when compared to the plethora of modern versions, there has been a singular omission in much of all this media attention. It is this: that when holding in our hands a copy of the Authorised Version, we are holding a copy of the very Word of God rendered faithfully and accurately into our own tongue. It is authoritative, it is 'Thus saith the LORD', it is a living law—the transcript of righteousness—by which we should live and move and have our being, and wherein we should meditate day and night.

Never more starkly was this remarkable fact of the abiding, living usefulness of the AV brought home to me than when I was invited to attend a prestigious British institution recently on the occasion of the presentation to that organisation of the digital image of a four hundred and fifty year old manuscript of the Gospels in an old European language. After the expected pomp and ceremony, and a round of introductions and interpretations, the disk was handed

over, and the important words uttered were: 'We hope that this helps you to become better acquainted with [our] history and language'. My thoughts were, 'Is that it?' No mention was made of the Lord God, or of eternity, or of spiritual things at all. The text might as well have been the first telephone directory ever printed in Transylvania for all the usefulness attributed to it. No doubt the printed edition will end up under a glass case, a museum piece indeed, and a few thousand people every year will admire the artwork; but how few, if any, will ever read it in the vernacular, and put themselves under the sound and authority of the Word of God in that language?

In order to 'redress the balance' somewhat, I was privileged to hand over a copy of the Society's Bible in that language to each member of the delegation who had travelled such a long way. I clearly stated that, although nothing splendid to look at on the outside, unlike their lavishly ornamented 'sacred relic', the simple black-bound volumes each contained a life-changing treasure store, even the Word of God, which is able to make wise unto salvation. I made the earnest plea that each might read it and come to know the Lord thereby, and 'that they may lay hold on eternal life' (1 Timothy 6.19).

How privileged we are to superintend (under God) the distribution of copies of the Word of God among all nations, and how privileged some of us are even to be instrumental in the process, whether by signing off the translation project, signing the cheque for the printers and binders, or placing the precious Scriptures in the parcel or packaging at the outset of its journey of perhaps many thousands of miles.

Looking back over the calendar year 2010, this was certainly a most trying and tough year. Truly, we were made aware time and time again of the Lord's mercies, and in the Providence of God were enabled to weather the storm. We are not out of the woods yet, to mix the metaphors, but we have seen unmistakable signs that the Lord appears to be providing for the future of the work, and we are greatly encouraged in this quatercentennial year of the Authorised Version—not forgetting that 2011 is a milestone for the Society itself, as we reach one hundred and eighty years since our formation.

During 2010, we had to recognise that as our charitable income was down on previous years, our sales were likewise far less than was formerly the case, and the accumulated surpluses of previous years had been exhausted, the Lord would have us rein in our expenditure very substantially.

Nevertheless, we have been especially heartened by the remarkable provision of monies channelled through our branches in Canada and the USA during the last twelve months. The Lord has graciously inclined the hearts of many of our supporters in those parts to give most generously. Most of these funds have been earmarked for important ongoing translation projects, but that of course often enables us to release general funds that would otherwise be

allocated in those areas to supply other needs of perhaps a less ‘eye-catching’ nature, but which are nonetheless of great importance.

In the realm of sales, the Lord has brought to us the new member of staff that we needed, and for which we advertised, our Sales, Development and Grants Manager. One of his main tasks is to identify markets and technologies where the Society has not had a presence or capability in the past. A number of different possibilities have already been opened up for us, one of which is the Diamond Jubilee Bible project for 2012. It is our earnest desire that by the time two more months have elapsed and we are gathered in the Metropolitan Tabernacle receiving the verbal follow-up to this report, God willing, we will have seen much indication of the favour of the Lord along the way, if this project is to proceed.



Sabbath School Learning Prize Fund

It is in our thinking at the moment that possibly this royal anniversary could present a unique opportunity, following hard upon the 400th anniversary of the AV with all the attendant publicity and public consciousness, to capitalise upon the need for the Word of God, especially amongst the young. We think it would be wonderful if the Jubilee could be marked by a widespread distribution of the Scriptures, to many thousands of children in schools, as well as to young people, plus people in hospitals, residential care homes, the armed forces, prisons and any other clearly identifiable groups in society that may spring to mind.

What better way for the Queen and the government to put into action all the common rhetoric about how precious children are—how they must be protected in childhood against various prevalent modern evils, how they must be the centre of everyone’s attention as the future of our nation, even though so many are the product of broken homes—than by their endorsing (if not actively sponsoring) the giving to every one a copy of ‘the most valuable thing this world affords’? These words deliberately echo not only the coronation oath but also the royal initiative, as we understand it and as some of us hazily recall from nearly sixty years ago, to present every child with a worthwhile memento of Queen Elizabeth’s accession to the throne. We believe that in the 1950s it was the task of the local authorities to ensure that the children received their Bible or their silver spoon, or similar, but we very much believe now as then that it ought to be a primary responsibility of the churches to distribute Scriptural treasures, ideally under the benign and approving gaze of the government of the day.

Our aspiration, in short, is further to encourage and assist the churches to contact schools, residential care homes, army barracks, prisons, etc., in their neighbourhoods, and to enable

them to offer free copies of a Jubilee edition of the Bible. These distinctive editions could be supplied to the churches by the Society at an economic price, while at the same time providing many children who would not otherwise be likely to receive or accept one, with a copy of the Word of God.

Because of the nature of work in schools in particular, we believe that once a local congregation has 'broken the ice', it should be that much easier to follow up the contact in future years. Furthermore, although the politically correct brigade in the schools might be expected to reject such an approach on the grounds that the children must be afforded equal opportunities to receive copies of the Qur'an or other religious (or non-religious) texts, we believe that the uniqueness of the Jubilee celebrations will work in our favour, especially if we can obtain royal support for our initiative.

Please pray for us as we seek the Lord's leading for and favour upon this important venture. It is vital that it has the Lord's blessing and support, no matter how others may react.

Circulation and Distribution

You will find our usual chart of distribution figures on page 21. The most encouraging feature is the bottom line figure of over ten million items either sold or granted worldwide, which, although a little under one million lower than for 2009, is nonetheless encouraging in a period of severe financial restraint. Examination of the detailed figures highlights the following:

- An encouraging uplift in Bible sales of fifty thousand; we are particularly encouraged by the continuing high demand for Bibles in Brazil.
- A hefty rise of some 36% in sales of Scripture portions and Words of Life Calendars, to a figure in excess of two million; most of these portions would have been Gospels, and again our Brazilian office processed a very substantial proportion of these, in Portuguese of course. You will notice that we have separated out the figures for Words of Life Calendars this year.

400th anniversary of the first publication of the Authorised Version

As I finalise this report at the end of July, we are over halfway through our programme of nineteen major meetings up and down the British Isles; ten of the meetings have already taken place, and the eleventh is scheduled for two days' time in Glasgow. Our own Annual General Meeting represents the fifteenth such commemorative address. Each of the meetings

is being recorded and the CD is generally available within two to three weeks. The lectures have been of a uniformly high quality, and one or two of the speakers hitherto unknown to some of us are now firmly 'on our radar', so to speak, for future engagements. The addresses are also being uploaded onto Sermon Audio at www.sermonaudio.com/source_detail.asp?sourceid=tbs.

There must have been as many meetings arranged outside the published timetable as within, and our speakers are only too willing to oblige if they can—especially if it is merely a question of Dr David Allen or Mr Graham Chewter adjusting the topic for a meeting that has been in their diary for a while anyway.

Formal mention must be made of our Deputation Speakers at this point, and thanks rendered unto the Lord for them, as they have laboured particularly hard this past year in order to make the most of the many extra opportunities that the 400th anniversary has brought to us. Both men are fully booked for the rest of this year, and well into next year.

Now that our commemorative editions of the Authorised Version are available, together with Peter Hallihan's book *The Authorised Version: a Wonderful and Unfinished History*, our 1611–2011 bookmarks, and the attractive *Timeline of the English Bible* that the Society had commissioned from a freelance artist in the north-east of England, there is an increased array of interesting materials available on our display stands. It is our earnest hope and prayerful desire that this year's commemorative endeavours will not only focus on our Authorised Version as the peerless English translation of the Word of God, but on the Word of God *per se*, commending the Bible to a new readership.

To that end, the topic assigned to Pastor Pooyan Mehrshahi, our guest speaker at this year's Annual General Meeting, is *The Authorised Version: its relevance among the young in a multicultural society*. This is designed to address two of the foremost obstacles to our work raised by many in this day and age. The cry goes up: 'How can you expect young people, many of them reared on a diet of substandard English literature or multimedia equivalent, and painfully deficient in Biblical awareness, to understand a four-hundred-year-old Bible?' Or, 'How can you expect those from first, second or third generation overseas nationality backgrounds to follow a Bible that is not in their first language?'

If we were reliant upon our own efforts or upon modern marketing initiatives, we would have no reasonable answer to such plaintive cries. We would have given up long ago. However, we rest on the Lord our God, and experience teaches that He can and does use the most accurate and faithful translation of the Word of God into English to prick the hearts of sinners, and to lead those who were hitherto hopelessly lost in sin and in the darkness of false religion and unbelief to repentance and faith in the Lord Jesus Christ. We are greatly looking forward to Pastor Mehrshahi's ministry. He is also the Society's Farsi reviser, and has much experience of connecting with the young and those of various ethnic backgrounds, in connection with his work on that Bible.

Grants programme

I have elicited the following information from our Grants Supervisor:

Despite the budget restrictions we were obliged to impose in 2010, we are very pleased to report that Scriptures granted from Tyndale House numbered in excess of 1.1 million items in thirty-nine different languages. These were sent to the five continents of the world—Europe, Australia/Oceania, Africa, Americas/Caribbean and Asia—in fulfilment of our aim, the Word of God among all nations. This has only been achieved by God’s grace, and only eternity will reveal the way in which these Scriptures have been applied to many dying souls.

The India Depot (mentioned in previous Annual Reports) is now operational, albeit in a small way, but it has proved successful and we trust that in years to come it can be expanded. We have also been using an agent in Ghana who has helped with distribution on a very small scale, but again these are foundation stones for future development, God willing. It is one of our objectives to improve the grants distribution process by setting up such trustworthy links as these, both to identify bona fide grantees and to aid in achieving safe delivery of copies of God’s Word.

Entry into schools is still permissible in many parts of the world, and where opportunities have afforded themselves the Scriptures have been well received. Golden Thoughts and Words of Life Calendars in their hundreds of thousands were distributed around the world.

It is a sad fact these days that most Bible colleges do not favour the Textus Receptus Greek of the New Testament, so that many graduates enter the full-time Christian ministry with a predisposition to a defective underlying text of the New Testament. To help reverse this, during the past few years many hundreds, if not thousands, of our printed volumes containing either just the Textus Receptus Greek New Testament or the TR with the Hebrew Masoretic Text of the Old Testament have been distributed to colleges and seminaries, etc., in the Hispanic world, the Lord inclining the hearts of our friends in Canada to give most generously to this project. It is our prayerful wish that this exercise can be continued.



Charing Cross Station, Glasgow, Scotland

In the UK the display of Large Scripture Text Posters on around eighty railway stations continued during 2010. This is now also being done in Toronto, Canada.

With grantees in so many different countries, not a day goes by without many requesting God's Word, by e-mail, phone call or letter. Requests range from one single Bible for a prisoner in Zambia or the USA to a missionary wanting forty-five thousand Bibles for their work in Kenya. At present, sadly, we cannot provide so many Bibles as that, but one day (as the Lord wills, and where requests are proven to be genuine) we would love to do so.

We regularly receive such comments as:

We received your parcels but only calendars, but we have not got any Bibles and New Testaments. Truly, there is much work to do here in urban and rural areas; truly, we need more of your assistance of materials. In these 20 years we found a Bible, not as a history book or as a science text book, the Bible is spiritual bread that contains the vitamins, minerals and protein that will make us into an image of God.

This grantee was subsequently sent more Bibles in April last year.



One of the more exciting opportunities which occurred during 2010 (although not as yet in very large numbers) was a series of requests for Farsi Scriptures (calendars and the Gospel according to John) to be sent to many destinations in the world: Canada, Cyprus, England, Germany, Greece, Spain, Switzerland, Wales, USA, and, last but certainly not least, into Iran itself. These grants are in addition to the larger distribution projects in the Farsi language that the Society is hoping to undertake soon, the Lord willing.

Through the efforts of our supporters in many countries, it is sometimes possible to arrange for grants to reach those whose lives have been devastated by natural disasters or by war. In recent years, opportunities have arisen in Haiti, and in Louisiana following Hurricane Katrina.

We are thrilled when a grantee is able to send us photographs of many happy recipients, and regular readers of the *Quarterly Record* will be familiar with these. Other grantees just write very grateful reports, which are equally welcome.

As mentioned by the Grants Supervisor, the number five seems to feature quite a lot this year—five continents, five Scripture items most regularly circulated (Bibles, New Testaments, Gospels, Calendars and Posters), and five (slightly more unusual) areas for distribution—schools, colleges, prisons, port workers and railway stations. The number five in the Bible is often taken to represent GRACE; this could be a mnemonic for our grants programme—Grants Received and Appreciated but they Crave and Expect more!

Editorial and Translation Work

Our newly-appointed Editorial Projects Manager, Philip Hopkins, arrived in April 2010 and has been able to apply his project management skills, previously honed in industry, to such diverse ventures as the timely production of our *Quarterly Record* magazine and the oversight of our Nepali Bible project. Philip has also assumed the leadership of the Editorial Department as Editorial Director, including not only the three members of staff working under his direction in Tyndale House, plus now our Graphic Designer, but also others working from home as far afield as Australia and Israel. The team is clearly benefitting from the closer degree of oversight than was possible hitherto, and we look forward to the fruits of their teamwork, most importantly in the large number of projects being brought to fruition over the next year or two, God willing.

Finances

In a corresponding fashion, we are thankful to God that David Broome, our Finance Director (now branching out to the role of Resources Director), has been enabled to shoulder the burden of all the monetary aspects of the Society's work over the past twelve months, during such an unexpectedly challenging year.

David now oversees a small team responsible not only for the day-to-day accounting and for all other financial aspects worldwide, but for the supporters and their database, the production process, the premises and the auxiliaries. Much of the linkage with the branches overseas also now goes through David's department.

Overseas Branches

In last year's report, we set out the greetings and brief thoughts received from our various branches, but this year, the greetings follow on from my report. I comment separately below upon significant matters with which each branch was most closely involved.

TBS (Australia)

As Chairman of our Australian Branch, I can report that we are in course of undergoing a restructuring exercise there too, occasioned largely by the ill health of several of the Australian Directors. Our General Secretary, Paul Rowland, was able to undertake an extensive (and intensive) tour of Australia in May, and seeing for himself the pressing needs facing our branch in that vast country was able to agree upon a number of proposals that have now received the sanction of the General Committee in London and the Board of TBS (Australia).

The result will be a streamlined version of the current operation, and we are indebted to the Rev. Malcolm Stuart and our newest Director in Australia, Mr Alan Brown, for taking things forward as expeditiously as they can. Alan joined the Board last year, and is now taking over the role of National Secretary and Company Secretary from Mr Geoffrey Kidd, whose health has suffered to such an extent that he needs immediate rest.

We give thanks under God for Geoff's remarkable efforts over the past few years, and commit him and his family to the Lord for safekeeping and full recovery, God willing.

After quite some time battling against ill health, Mr John Marshall has also stepped down as Director. Even as I write this portion, however (at the beginning of August), we are very pleased to report a substantial and remarkable recovery of health for John, so much so that he has been well enough to travel to London for much of July and a week or two in August, to give us valuable hands-on assistance with upgrading our computer systems, for which he has supplied much needed help from ten thousand miles away for a number of years! This upgrade has been most timely, as we enter the final stages of our website testing.

Our prayer is that upon his return to Australia, John's improvement in health will continue and that he may, before long, be well enough to rejoin the Board of Directors.

TBS (Brazil)

The work of the Society in Brazil continues to prosper, and to prepare for future development there has been a reorganisation of the management structure, with Pastor Harold Gilmer being appointed the Executive Secretary. The Society will greatly miss the very significant contribution of Dr Silas E. de Oliveira, the Executive Vice-President of the Society, who has recently passed away. Ever since its foundation, Dr Silas (as he was affectionately known) had laboured most diligently in many different ways for the Society and its work in Brazil. We take this opportunity of expressing our gratitude to each of the Board Members and staff in Brazil for their labours over the years.

TBS (Canada)

The last eighteen months have been a remarkable time for our brethren in Chilliwack. Despite the apparent malice and opposition of the Evil One, the work has flourished, and Adrian Stoutjesdyk has been greatly helped in raising awareness in parts of the country where knowledge of the Society's work was slender. He has been enabled to put together an impressive package of material for church-based schools (of which there are proportionately rather more that are theologically sound in Canada than in the UK) to commemorate the 400th anniversary of the Authorised Version, and we look forward prayerfully to learning more about this venture and its reception in the coming weeks.

It is also most remarkable how the Lord has laid upon the hearts of many of the supporters that the Society has in Canada to give most generously towards a number of specific projects. We are greatly humbled by this.

TBS (New Zealand)

Reference to Philip Hopkins's Editorial Report on page 22 will reveal that the project dearest to the hearts of our brethren in Gisborne, the revision of the Maori Bible, has run into unforeseen typesetting problems, but these have now been largely resolved, praise God, and we look forward to the long-awaited publication of this Bible in the coming months.

TBS (USA)

As most of you will know by now, our Branch in Grand Rapids is heavily involved in the Spanish Bible revision project, and William Greendyk is our principal reviser. It is thrilling to hear that not only has the Gospel according to John in Spanish been so well received, but judging by the number of 'hits' on the Society's Spanish website, maintained through the Grand Rapids office, interest in the new edition of the Spanish Bible is enormous and intense. William is therefore preoccupied most of the time with the Spanish project and its ramifications for the Society. We are most grateful to the Lord for His provision of excellent back-up staff in the office, so that most of the day-to-day burdens of TBS (USA) can be shared.



Kenya

Guests at the Annual General Meeting

We look forward to welcoming to our Annual General Meeting once again this year a small delegation from Gereformeerde Bijbelstichting, and for the first time, we also hope to entertain a group of representatives from Friedensstimme. Brief details of the latest developments within these two organisations follow.

Gereformeerde Bijbelstichting (GBS)

Once again we have enjoyed fruitful collaboration with our like-minded ‘sister society’ in the Netherlands. Our General Secretary visits them regularly. We trust that the strong relationship seen over many years will continue and flourish in the Lord’s providence.

Stichting Friedensstimme Nederland

For many years, the Society has had a very profitable relationship with Stichting Friedensstimme Nederland, an organisation in the Netherlands that supplies Scriptures and material relief to a very large number of unregistered churches in the former Soviet Union. Through Friedensstimme, and the churches with which it associates, the Society has, over many years, distributed millions of Russian Bibles and New Testaments. We trust that this good arrangement will continue to our mutual advantage.



Russia

Our General Committee

There have been no changes to our General Committee since our last report, although in November 2010, the Society lost through death its Vice President Mr C. A. Wood, a tribute to whom was placed in the April 2011 edition of the *Quarterly Record*. One change that is pending, however, is the retirement on health grounds of Mr Graham Bidston. Graham has informed us that, with great sadness, he does not feel fit enough to stand for re-election at the AGM. Graham will be a great loss to the Committee, not least because he has worked for the Society for many years, notably as our main Deputation Speaker in the 1990s. This is how I first learned of the Society's work myself, and I owe a great debt to Graham personally, under God of course—for the fact that I ever applied for a position at Tyndale House. We can be sure that Graham's prayers and heartfelt commitment to the work will continue unabated, but we will surely miss his wisdom and wit, which have illuminated many a Committee meeting.

It remains a privilege and a joy to work under this Committee, and to observe how seriously and prayerfully they go about the Society's business, always bearing in mind the need to achieve that difficult balance between governance, which is their responsibility, and day-to-day management of the work, which is the task of the staff. Please continue to pray for these men, and also that the Lord will bring to the attention of the Committee any additions to their number that may be needed—not least Godly laymen. We have a preponderance of ministers of the Gospel on our present Committee, all extremely busy men of course, many of whom have to travel considerable distances to attend Tyndale House.

Our Staff

During such a challenging year, we have been more and more reliant upon the efforts of our staff, under God of course. I am pleased to report that each one has contributed in his or her own way to the additional demands laid upon them, and unlike the situation in many secular firms, we can rely upon the staff to be at their posts of duty as much as physically possible, and to put their heart and soul into the work. It is a joy to me to attend the daily prayer meeting and to hear the Bible reading and prayers of so many of the staff from various departments, all contributing earnestly to the work.

Every working day at Tyndale House, as well as in Grafton, São Paulo, Chilliwack, Grand Rapids and Gisborne—literally in some of the farthest points from London on the compass—the staff of the Society gather to hear the Word of the Lord, and having heard Him speak to us, to speak to Him in prayer. We seek to open and close all meetings in prayer, be they Board or Committee meetings, meetings with translators, in-house discussions concerning production or editorial matters, staff interviews and countless others—and we are particularly conscious of the need to do this when we have outside visitors. Such is our conscious dependence upon the Lord and His Word.

During the year just past, we have seen a number of changes to our staff:

Firstly, we were able to accede to the offer of Ian Telford to take voluntary early retirement from our warehouse staff in May. We are grateful for all Ian's efforts over a number of years, and he will be greatly missed. Two other members of staff bade us farewell this year, both from the grants area of the work. Harriet Hayes has been a great help on a part-time basis over the last two to three years, fitting in days around her university studies. Last but by no means least, we bade farewell to Harry Qazi recently, again from our Grants Department. Under the restructuring exercise it was determined that we could achieve greater efficiency by combining Sales and Grants as one entity, and as a result we had to let go one of our staff members from that area. We appreciate Harry's efforts over the last four years or so, and wish him well as he seeks the Lord's leading for his future.

One new member of staff has joined us since our last report. Mr Andrew Clarke has arrived recently as our newly-appointed Sales, Development and Grants Manager, and works under me in my new role as Operations Director. We look forward to seeing how the Lord uses Andrew to bring to our attention many things that we need to be aware of and to address, in keeping the Society abreast of the fast-moving world around us. Please pray for him.

Conclusion

In his Financial Highlights report on page 30, David Broome does not shy away from admitting that 2010 was undoubtedly a difficult year for the Society financially. Most of you reading this will have received our letter to supporters around the time of the Annual General Meeting last year, and we did not seek to minimise the great need to cast ourselves upon the mercies of the Lord. In answer to the increased and more focussed prayers of our members and supporters worldwide, the Lord brought us through, and we were able to move into 2011 with hearts revived and vision for the Lord's work renewed.

It is of the Lord's mercies that we are not consumed, and it does not yet appear that He has written 'Ichabod' over the land of Great Britain. 'While it is [still] day', let us work, for 'the night cometh, when no man can work' (John 9.4).

May the Lord deign to use our endeavours to bring His Word to as many needy sinners as possible, and may He be pleased to harness the resources of His church in furtherance of the aims and principles which we hold dear. May these apparent setbacks we have seen in this last year be a prelude to the Lord opening to us the windows of heaven and pouring us out a blessing, 'that *there shall not be room enough to receive it*' (cf. Malachi 3.10).

Greetings from the Branches

TBS (Australia)

Psalm 68.11:

‘The Lord gave the word: great *was* the company of those that published *it*’

Dear brethren in Christ,

On behalf of the Directors, Deputation Speaker and Office Staff of TBS (Australia), I know that all our members and supporters here on the vast continent of Australia would want me to convey their greetings along with ours as the Society celebrates its 180th Annual General Meeting.

May you all remember to raise your Ebenezers to the Lord in thanksgiving and praise for past blessings; and as you look to the Lord for the future as you step out by faith into a new year, may you be willing to be used as instruments in the Lord’s hands for His greater glory alone.

We continue to celebrate in the Lord’s providence the 400th anniversary of the Authorised Version first published in 1611; this book soon became known as ‘the people’s Bible’. It was not written in the language of the day, as can be seen when one compares the style of English as found in *The Translators to the Reader* to that of the Scriptures themselves. Our beloved Bible is written as you all well know in ‘Biblical English’. Four hundred years later, our Authorised Version continues to ‘inspire’ people throughout the world, and is still the most influential book ever published. Let us as TBS people worldwide continue to bring our thanksgiving to the most high God as we reflect back over the four centuries and on into the future.

The year 2010/11 has been a time of change for us in Australia. Sadly, we have lost two of our esteemed directors through ill health, one of which was our greatly valued National and Company Secretary. A third director has taken indefinite sick leave; please continue to pray for us all. We continue to have excellent staff in the TBS office in Grafton, and I always find it a joy to talk with them and encourage them in the work.

Another point of praise is that we have seen an increasing request for Bibles among our beloved Aboriginal brethren particularly here in Western Australia.

May our Sovereign Lord grant you an advancement of the work of the Society, not only in your own land but also in all the nations, for the continued supply and distribution of His Holy Word. As Deuteronomy 1.21 says, ‘Behold, the LORD thy God hath set the land before thee: go up *and* possess *it*, as the LORD God of thy fathers hath said unto thee; fear not, neither be discouraged’.

Your brother in Christ,

Rev. Malcolm Stuart, President TBS (Australia)

TBS (Brazil)

Dear Brethren,

Greetings, in the precious name of our Lord and Saviour, Jesus Christ, to all who support the work of TBS 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, especially with the preparation of the 2011 edition of the Portuguese Bible, with new orthography decreed by the Brazilian government, and all Portuguese-speaking governments. We pray that the Lord's richest blessings will continue to be poured on TBS.

We have experienced a year of transition at SBTB (TBS Brazil). The early retirement of our acting office manager forced us to rethink the organizational structure of the Society, focusing on the continuity of the work until the return of our Lord Jesus Christ. Most recently we were saddened with the passing into glory of our dearly beloved Dr. Silas E. de Oliveira, executive vice-president and one of the founders of SBTB. He will be greatly missed.

But we can truly say that SBTB (TBS Brazil) was greatly blessed this past year, as expressed through the distribution numbers from June 2010 through May 2011, as follows:



Brazil

Bible Sales: 130,407

New Testament Sales: 11,475

Scripture Portions: 614,300

Royalty Agreement (whole Bibles): 20,000
(does not include Gideons)

Total Circulation Figures: 776,182

Christian Greetings,

Pr. Harold Ralph Gilmer, Executive Secretary
Sociedade Bíblica Trinitariana do Brasil

TBS (Canada)

Despite the continued rejection of God's Word by many in the once-Christian West, the Lord has enabled TBS (Canada) to continue its work. Just as in the United Kingdom, our public meetings and newsletters focused on commemorating that magnificent translation the Lord gave English-speaking people four centuries ago. We have distributed educational materials to Christian schools, given free Bibles to inmates in our prisons and indigents on our streets, and encouraged our fellow Canadians to stay with the trustworthy Authorised Version.

In addition, the astounding and humbling generosity of our support community has enabled us to help fund several of the Society's translation projects.

We need the unction of the Holy Spirit to bless this Word so that sinners may come to see themselves as they really are and learn to flee to that only City of Refuge, the Lord Jesus Christ. God grant that the work He enables us to do may be to the honour of His Name and edification of His afflicted Zion.

On behalf of TBS (Canada), I wish you well and pray that the Lord may command His blessing.

With Christian greetings,

Adrian Stoutjesdyk, General Secretary TBS (Canada)

TBS (New Zealand)

The time has come round again for your Annual General Meeting and it is our prayer here in New Zealand that the Lord will be in your midst and bless your meeting as He alone can do.

I was listening to a sermon yesterday afternoon by one of our ministers on Psalm 126 from verse 3, 'The LORD hath done great things for us; *whereof* we are glad'. We believe that that portion of Scripture also applies to the Trinitarian Bible Society, particularly when we look back over the years at all the work the Society has achieved in printing and publishing so many Bibles and Scripture portions that contain so many more encouraging portions than the text quoted above.

It is true that the Society has gone through some difficult times, but what is true for the individual believer is also true for the Society: He will never leave us nor forsake us. We can look back to the many blessings that have accompanied the work of the Society in the past, and know that He will bless us still.

That is the prayer that is going up to His throne from this part of the universe for the Society, its Management and Staff.

Dick Vermeulen, Chairman TBS (New Zealand)

TBS (USA)

Dear brethren,

We wish to take this opportunity to extend our warmest Christian greetings to each of you on the occasion of the Society’s Annual General Meeting. On behalf of the Board of Directors, staff, volunteers and members of Trinitarian Bible Society (USA), it is our prayer that the Lord may continue to bless the work of the Society, and that you may also experience His presence and blessing at the meeting held in London.

As we reflect upon the fact that the Society has been graciously enabled to continue its labours in the United Kingdom and throughout the world during the past year, may the goodness and provision of the Lord humble us before Him. Although the blessed work of producing and distributing faithful versions of God’s Holy Word is not without its trials, I believe we must acknowledge that the Lord has given all of us many reasons for encouragement. Here in the USA, interest for the Society’s work seems to have increased, as evidenced by strong sales and contributions to the work during the past year.

We would also like to extend our sincere thanks to the Society’s General Committee and all the staff in London for your continual guidance, help and prayerful support afforded to us. As the work here at TBS (USA) continues to grow, we are thankful that we may look to you often—sometimes on a daily basis—for advice and assistance. May you and we continue to experience what we read in Psalm 133.1: ‘Behold, how good and how pleasant *it is* for brethren to dwell together in unity!’

Above all, may the Society’s work continue to be crowned with the Lord’s indispensable blessing, and may it redound to His worthy Name’s honour and glory through the salvation of sinners and the edification of His church all over the world.

On behalf of Trinitarian Bible Society (USA),

William Greendyk, General Secretary TBS (USA)



USA

Distribution totals for the year ended 31st December 2010

	Sales		Grants		Total	
	2010	2009	2010	2009	2010	2009
Bibles ¹	324,928	274,230	32,055	186,140	356,983	460,370
New Testaments ²	5,260,467	5,997,645	21,277	44,043	5,281,744	6,041,688
Portions	1,679,764	1,127,452	1,195,712	1,216,890	2,875,476	2,344,342
Golden Thoughts Calendars	42,887	45,937	763,531	805,000	806,418	850,937
Words of Life Calendars	400,451	395,161	221,369	416,754	621,820	811,915
Leaflets	369,094	446,420	101,132	162,748	470,226	609,168
Text Cards	148,463	281,594	77,118	146,164	225,581	427,758
Total	8,226,054	8,568,439	2,412,194	2,977,739	10,638,248	11,546,178

Notes: (1) Includes 60,000 Portuguese Bibles (2009: 102,700) Bibles produced in 2010 with other publishers under Royalty Agreement.

(2) Includes 5,188,350 (2009: 5,918,590) Portuguese New Testaments produced in 2010 in association with other organisations.

Report of Philip Hopkins, Editorial Director

Departmental Overview

As we look back over the year that is past, we would acknowledge the Lord's goodness to us in so many different ways. We are thankful for the maintenance of the Editorial Department as a whole: during the year there were no staff changes, although some roles within the team and the structure of the department were altered as part of the wider restructuring at Tyndale House. One significant change is that Jillert Cammenga and Albert Hembd, who have been working as external Editorial Consultants to the Society for a number of years, are now part of the main Editorial Department. All members of the team report to Philip Hopkins, the Editorial Director, who thus has oversight of the wide-ranging activities of the department.

Philip will continue to be supported in his work on many of the translation projects by Larry Brigden, Senior Editorial Consultant, who will provide linguistic expertise to ascertain the accuracy and trustworthiness of the foreign language Scriptures under evaluation. Albert Hembd is working on a major article in which he will refute many of the arguments propounded by Dr James White in his book *The King James Only Controversy*. Additionally, Albert is a key part of the team revising the Delitzsch Hebrew New Testament and is also helping in the final stages of the Portuguese Bible revision. If the Lord will, it is planned that Albert will take on the Old Testament portion of the Translators' Manual in the very near future. Jillert Cammenga is participating in the detailed review of the revised French New Testament, as well as finalising a lengthy article entitled *The Lord has preserved His Word: the doctrine of Holy Scripture, its providential preservation, and its faithful translation*. God willing, it is intended for both these major articles to be made available on our new website.

George Anderson continues to work full-time on the New Testament portion of the Translators' Manual as addressed later in this report, whilst Debra Anderson now takes on the role of Senior Editor. This will see her continuing in her role of editing publications such as the *Quarterly Record*, Annual Report, sales catalogue and other items, making sure that all we publish, whether in print or online, maintains good standards of English spelling, grammar and punctuation and is suitably rigorous in its academic content. Debra will also provide ongoing support for some of the translation projects. Katherine Pulman and Deborah Field continue to work on the new settings of the Authorised (King James) Version, the editing and checking of our Words of Life and Golden Thoughts Calendars, and in providing valuable expertise in French, German and Spanish. We are also grateful for the ongoing contribution of Peter Hallihan in producing the much-appreciated articles in the *Quarterly Record*. God willing, from the end of 2011 onward, Peter will continue contributing at least two articles per year for the *Quarterly Record*

on an ad-hoc basis. The Society is presently undertaking its third printing of Peter's booklet *The Authorised Version: A Wonderful and Unfinished History*: a testimony to its wide acceptance. In addition, Peter Hughes, the Society's in-house Graphic Designer, now joins the Editorial team. Peter possesses considerable knowledge of our production processes and maintains a key involvement in the layout, design and appearance of all our publications.

I trust that the following comprehensive survey of the department's work not only provides a picture of that in which we are involved, under God, but also conveys the breadth and complexity of our involvement, as the Society seeks to produce accurate and trustworthy Bible translations that can be published and distributed throughout the world in many languages. May the Lord bless each worthy endeavour to His own glory.



Nigeria

Principles of translation (contributed by Larry Brigden)

As the Word of God is the necessary instrument for the production of faith ('So then faith *cometh* by hearing, and hearing by the word of God', Romans 10.17), so the faithful translation of the Scriptures is necessary for the spreading of that Word among all nations of the world, that the gospel might be preached to 'every creature' (Mark 16.15), for the glory of God and good to the souls of men (cf. Luke 2.14). The Editorial Department therefore sees a weighty responsibility in its role of overseeing and assisting the important work of translation and humbly acknowledges its need of the Lord's gracious assistance in fulfilling that role.

One key factor in the success of translation projects is the calibre of the translator or translation team. A chief difficulty arises here in finding translators who are willing to comply with important principles of translation such as 'formal equivalence'. In formal equivalence, the translator attempts, as far as possible and within the limitations of the grammar and syntax of the receptor language, to produce a 'word for word' translation of the original. This is in contrast to the alternative and more commonly adopted practice in modern times of 'dynamic equivalence', in which the translator attempts to give the sense of the text, or, at least, what the translator may consider to be the sense of it. It is evident that there is the danger here of giving quite a large scope to the translator to interpret the text and so impose a particular view on the text, rather than being more strictly confined to a faithful translation of it.

Sometimes those who present themselves to the Society as translators may not be thoroughly convinced of the principle of formal equivalence, but may still be inclined, at least in some measure, toward dynamic equivalence. But the importance of the principle of formal equivalence must not be minimised, since it is a guard against the imposing of a false and heterodox theological slant upon the translated text—or even a true slant but one which is not fairly deducible from the text. As such, formal equivalence is an essential foundation for a faithful translation. There is always the need, therefore, to watch over carefully the work of translation to ensure that there is an actual compliance with this principle and that unwarranted liberties are not taken with the text.



Lithuania

Foreign language translation projects

In reviewing the past twelve months, it is apparent that the work has gone forward in terms of a more coordinated and disciplined approach, particularly in respect of our translation projects. The Editorial team are in regular touch with at least one contact for all projects in which we are engaged, principally by e-mail, but also by Skype and telephone as necessary.

Despite modern methods of communication, nothing can surpass face-to-face meetings! Such meetings were held in Tyndale House during the past year with key workers on several of our main foreign language projects, including Armenian, Catalan, French, Hebrew, Nepali and Spanish, and these meetings, often lasting a whole day, have proved vital in establishing ground rules for the work being undertaken and in developing relationships between those taking part in these ventures. Meetings were also

held with individuals working in Amharic, Bangla and Tamil, and initial assessments have commenced in these languages to ascertain if there are Scriptures available that would provide a suitable basis upon which to commence revision. In the case of Amharic and Tamil, we have suitable fellow-labourers willing and able to work with us on the task of revision, and it is our hope that we shall be able to confirm these as viable projects in the year ahead.

Although relatively little was published during the year, the Society is particularly thankful for the recent publication of the Gospel according to John in Spanish. This represents several years of intensive work by the revision's Executive Committee team, not forgetting the support provided by the five reading committees, based in different Spanish-speaking countries, including Spain itself. This new Spanish Gospel has been eagerly received, and it is our prayerful desire that it would be made a great blessing under God to many of the estimated 450 million Spanish speakers worldwide (almost 7% of the world's population). The revision is proceeding with the remainder of the New Testament and, God willing, it is hoped that much of this work will be done over the course of the next year.

Thanks to the Lord is also expressed for the publication of the Mongolian Gospel according to John, published jointly with FirstBible International in November 2010. The next item due for publication in Mongolian is Paul's Epistle to the Romans for which the text has recently been submitted for final checking. God willing, this is due to be published within this calendar year, with the complete New Testament to follow in a few years' time.

Whilst the number of publications has been less during the course of the last eighteen months than would have been wished, nevertheless we have a considerable number of foreign language Scriptures due to be published in the coming twelve to twenty-four months, if the Lord will. These include:

- The Arabic Bible (with middle-vowelling)
- The (Eastern) Armenian Bible
- The Farsi Bible
- The Maori Bible
- The Nepali Bible
- The Ndebele Bible
- The Portuguese Bible (a further revision of our Revised Almeida Bible)
- The (Eastern) Armenian New Testament and Psalms
- The Gospel according to John in Hebrew
- The Epistle of Paul to the Romans in Mongolian
- The Gospel according to Luke in Romanian

For a number of these projects we have a clear time-frame to which all participants are working and it is hoped that this will help maintain a steady effort towards conclusion in the arduous and difficult work of Scripture translation and revision.

One might imagine that once the translators/revisers have finalised the text of the Scripture and passed it to the Society for typesetting and printing it would be a comparatively straightforward matter to proceed to publication, but this is often not the case. It can take several months to find a suitable typesetter, and then a further two months to reach an acceptable typeset sample that can be approved. In future, as far as possible, we shall be endeavouring to find suitable typesetters before the text has been finalised so that we can reduce the lead time in this part of the process, but finding sufficiently skilled Bible typesetters is generally not easy, no matter what the language.

We have a number of whole Bibles and Scripture portions that are in the typesetting stage and we would value the prayers of our members for these, as difficulties can arise in this phase just as in any other. For example, our Maori Bible has been with typesetters in New Zealand for several years. Regrettably the accuracy of their work has been poor, and in one sense it was no surprise to learn that the company had decided to close their New Zealand office and move all the work to their UK office. However, that they only informed us four working days before closure has caused us significant problems.

We are thankful, however, to have found good typesetters for our Armenian and Ndebele Bibles in recent months and to have approved typeset samples for both. As at the time of writing, 24th June, we are examining the first proofs of the Armenian New Testament and it is planned to have the New Testament and Psalms published before the end of the year, if the Lord will. Typesetting of the Ndebele Bible (including Metrical Psalms) is proceeding apace. Proofreading of the typeset Ndebele text is due to take place in Zimbabwe and we trust that the Lord will aid them in this detailed task.

The first edition of the Nepali Bible is at the printers in Kolkata (Calcutta) as I write, and it is hoped that typesetting of the 2011 edition of the Portuguese Bible will conclude by the end of July, with printing to follow thereafter. Work on the light revision of the Farsi Bible and the revision of the Delitzsch Hebrew New Testament continue, though progress has not been as swift as had been anticipated last year. Please uphold in prayer those who are giving much time and effort in seeking to provide faithful and accurate Scriptures in these languages.

One of the encouragements in recent months has been the revitalisation of the French project. Earlier this year, the team commenced weekly Skype conferences to conduct an in-depth review of the draft revision of the New Testament. In addition, preliminary work has been undertaken on the Old Testament revision. God willing, there will be additional meetings in France during August and September, at which we hope further significant progress will be made towards a final draft of parts of the New Testament.

Pleasing progress has also been made on the revision of the Romanian Scriptures. The revision team in Romania have reached the book of Proverbs in the Old Testament and are finalising some of the books of the New. The review team, based in Australia, have been reviewing the Old Testament revision work, and have now turned their attention to 2 Samuel. It is also very encouraging to report that the text of the revised Gospel according to Luke in Romanian has been finalised and typeset. Just a few finishing touches are needed before it is ready to be issued for printing.

The last foreign language item to be mentioned in some detail is the Shona. The revision of the Shona Bible commenced in 2009, primarily to correct the New Testament so that it accurately translates and conforms to the Textus Receptus, and secondarily to correct and update various aspects of the grammar and language throughout the entire Bible so that it adheres to current norms. After the initial, specific set up for the Shona revision, some of the outcomes from the Ndebele project have been, and will be, applied to the Shona project, which will be of great benefit in expediting the project. Thus far, much of the groundwork for the revised New Testament has been laid, and it is currently being checked against the Greek Textus Receptus. These checks have proceeded as far as the middle of the Acts of the Apostles. After each chapter is checked, the work is given to proofreaders and to other qualified personnel for further scrutiny. It is anticipated that it will take around six to seven years before the entire revised Bible is published.

Space does not permit me to enlarge on any more projects in this report. Suffice to say that we have close to thirty projects at varying stages of development. Apart from those languages already mentioned, work is currently ongoing in: Chinese, Dan/Gio (Liberia), Maltese and Thadou (India). In addition we are exploring the possibility of carrying out work in Amharic (Ethiopia), Angave (Papua New Guinea), Bangla, Belarusian, modern Greek, Pokot (Kenya), Polish, Swahili, Thai and Turkish. Furthermore, we have dormant projects that we would like to revive in Lhaovo and Lisu (both Burma/China) and Simte (India).

In order to keep our members and supporters informed on our foreign language Scripture projects, it is planned to continue the regular updates on our current translation work in each *Quarterly Record* in the Editorial Report, and to provide more frequent updates on our new website when it comes online later this year, if the Lord will.

The Translators' Manual (Contributed by George and Debra Anderson)

One of the most important translation projects being carried out by the Editorial Department is the *Translators' Manual*. This manual, when completed, will supply a detailed examination of each verse of Scripture. It is intended that it will provide leadership, direction and assistance to translators who, working from the Biblical language texts, deal with the many and varied aspects and principles of Bible translation. It will also help ensure that clear, conservative and sound principles of translation will be manifested in TBS Bible translations.

The Translators' Manual comprises three parts: the Translation Handbook, the Translation Commentary, and the Textual Commentary.

The first section, the Translation Handbook, contains general principles and information on various aspects of translation, such as formal versus dynamic equivalence, which Biblical language texts we use, and how to render the names and titles of God, theological terms, singular and plural pronouns, idioms, etc.

In terms of the Translation Commentary on the New Testament, initial draft work has been completed on the four Gospels and the Epistles of John. Work is continuing in the last quarter of the Acts of the Apostles, and analysis and drafting has also begun on the book of Philippians. As expected, with initial work well underway we have found it necessary to revisit completed drafts in order to adjust and adapt them to what we have found to be better ways of preparing and presenting the material. This revision work is ongoing on the Epistles of John, providing more mature, complete definitions and information.

Revision of work on the Gospel according to John has also commenced, with a view to using the final draft for a 'field test'. This portion of the Translation Commentary will be given to translators working on this book, so that it can be evaluated in actual translation situations. A

form will be issued in which feedback can be given as to the usefulness of the TransCom and any points for improvement raised. Additionally, a glossary has been developed in order to ensure consistency in the grammatical and syntax functions of the TransCom.

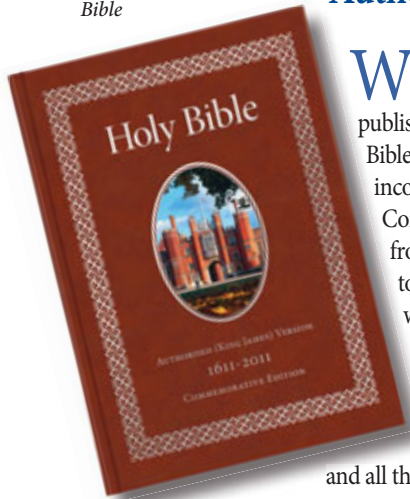
The Textual Commentary on the New Testament, the textual variant analysis section of the Translators' Manual, thus far includes the Epistles of John, Philippians, Colossians and the first chapters of the Gospel according to John.

Work on the Old Testament section of the TransCom was delayed by the restructuring of the Society's London staff, but this work is now beginning, with general principles for this portion of the Manual having been drawn up. Although the Old Testament section will complement the New Testament part, owing to differences in the languages and structures of the Old and New Testaments there will be variations—for one thing, there will be no textual commentary for the Old Testament since differences in Hebrew texts are few and can easily be incorporated into the TransCom itself.

It is with great gratitude to the Lord Jesus Christ that we acknowledge the sustaining grace needed to do this difficult and rewarding work. We pray that the Lord will bless this work and that once published, many translators will use it to produce faithful translations of His Word around the world.

*400th anniversary
commemorative Windsor
Bible*

Authorised (King James) Version projects



Work has continued on the Society's marginal reference Bible during the course of the year, and the aim is still to complete and publish it before the year ends. It has been named the Westminster Bible, and as mentioned in our 2011/2012 Sales Catalogue it will incorporate the references and marginal notations from the Concord Bible together with the eighty thousand references from John Brown of Haddington's *Self-interpreting Bible*. Owing to the large number of references, the Westminster Bible will have two outside margins on each page. These will also include definitions from the Society's expanded Bible Word List. Other features include tables of weights and measures, a concordance and maps. Work is presently focussed on finalising the prelims and appendices as the text of Scripture and all the marginal references have now been typeset.

In a bid to continue improving the quality of the English Scriptures produced by the Society, a new setting of the Pocket New Testament and Psalms is underway. This is intended to replace the rather worn image of our '42A' New Testament and Psalms with a cleaner, more readable

image using a new font. The new edition will be very slightly larger, although still pocket-sized. The Editorial Department also has a considerable involvement in the development of the commemorative editions proposed for the Diamond Jubilee and it has been exciting to work together with other departments in what we pray may result in a major upturn in the distribution of English Scriptures published by the Society. Our Operations Director, David Larlham, expands upon the Diamond Jubilee venture in the main body of this report.

Conclusion

As we look forward to the coming year, it is with the realisation that there is much work to be done, though this is coupled with the anticipation that a number of languages will soon have a faithful and accurate copy of the Scriptures available for the first time, if the Lord will. In looking forward with expectation, our prayer is that of Moses in Psalm 90.17, 'establish thou the work of our hands upon us; yea, the work of our hands establish thou it'.



Kenya

Report of David Broome, Resources Director

Introduction

Whilst 2010 was undoubtedly a challenging year for the Society financially, particularly in the UK, it was also a year in which the Lord's provision was most bountifully seen, as in so many years past. We are particularly thankful for the prayerful and practical response that we saw from around the world following the letter we sent out in September appealing for prayer.

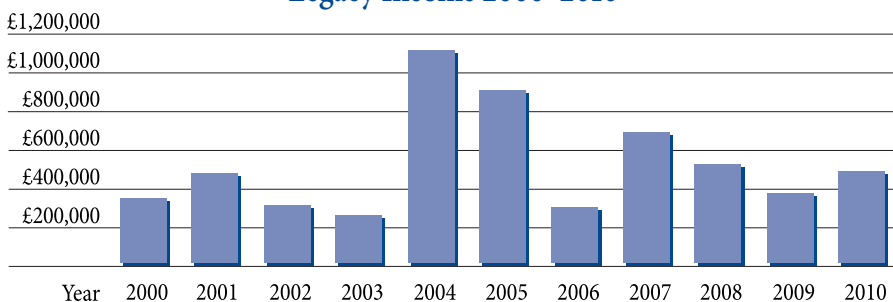
The year ended with a worldwide operating deficit of £245,000 (UK £341,000), which was significantly lower than the deficit in 2009. As the historic surpluses have now all been used, we recognise that such deficits can no longer be sustained.

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 31 December 2010.

Incoming Resources

'Voluntary Income' is the collective term given to describe income from the Society's supporters. The increase in this figure compared with 2009 (£1,577,000 against £1,423,000) includes small increases in both donations and subscriptions, but the main increases were in collections (up 25%, by £32,000) and legacies (up 21%, by £82,000). However, legacy income is very variable from year-to-year and there is one particular large legacy accounted for in 2010 (£236,000). It is particularly difficult to budget accurately for legacies, as the annual yearly trends in the following table illustrate.

Legacy Income 2000–2010

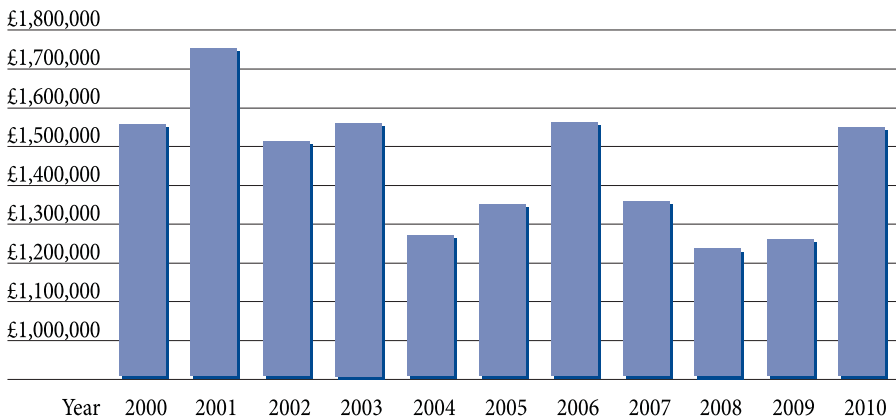


‘Investment income’ levels also dropped from £137,000 in 2009 to £107,000 in 2010. This was principally due to two things: lower interest receipts on the Golden Thoughts Calendar Fund in 2010 as fixed term deposits maturing in 2010 were inevitably renewed at lower rates (£16,000), and reduced cash levels in the UK, as surpluses accrued previously were largely used up (£12,000).

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, global sales have increased by around 19% (£1,521,000 in 2010 compared with £1,280,000 in 2009), which is very encouraging. However, taken in isolation this could be somewhat misleading, because UK sales were down by £120,000 (-15%), whereas Brazilian sales were up £266,000 (+62%).

We trust that sales will increase once the new translations and revisions that we are working on have been completed and come to the market. Our new Sales, Development and Grants Manager will also be exploring all avenues to try and increase the Society’s sales in the UK.

Sales Income 2000–2010



Overall, income has risen by £365,000 (to £3,204,000) in 2010, for which we are very thankful.

Resources Expended

Total Resources Expended in 2010 were £3,449,000 compared to £3,281,000 in 2009.

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. The heading includes the cost of deputation staff and their travel (UK and overseas), the *Quarterly Record* and Annual Report, as well as advertising of the Society’s events and attendance at exhibitions. There was a modest rise in expenditure in 2010 to £256,000 (£239,000 in 2009).

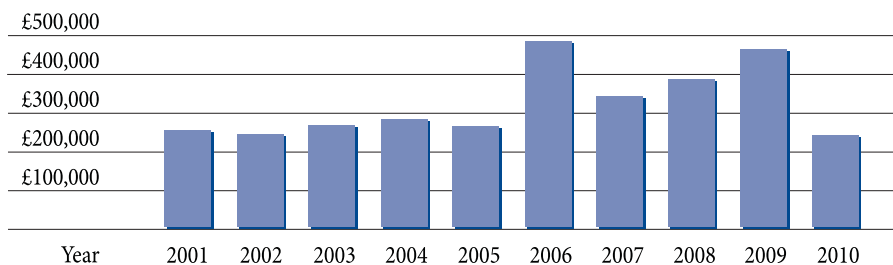
The figure for ‘Charitable Activities’ (£3,169,000) includes the following:

Sales Expenses – £1,314,000 These expenses, which include the costs of production, carriage and processing sales, increased by 21%, with a cost of £1,314,000 compared with £1,086,000 in 2009. This is broadly consistent with the increase in sales revenue of 19%, the slight percentage difference reflecting the continuing rising costs of production.

Translation and Editorial Expenses – £584,000 There was a very significant cost increase to £584,000 in 2010 from £443,000 in 2009. This is largely due to further expansion of Editorial and translation work in 2010, particularly in relation to the French, Spanish, Mongolian, Romanian and Hebrew revision projects, as well as the appointment of an Editorial Administration Manager (now the Editorial Director). It is anticipated that these costs will reduce in 2011 as a result of efficiency savings being implemented.

Cost of Grants Made – £460,000 The cost of Scriptures granted reduced by 50% from £462,000 in 2009 to £234,000 in the year under review. It is regrettable that such a cut had to be made in the UK operation of the Society, but it was necessary to reduce expenditure once the surpluses of previous years had been used up.

Cost of Scriptures Granted 2001–2010



'Grants Overhead Expenses' reduced by £37,000 (14%) compared to 2009. Within this, the cost of carriage of granted items reduced by almost the same percentage as the grants themselves (£112,000 down to £64,000, a reduction of 43%). However, the remainder of the expenditure largely relates to staff (£153,532), so remains more fixed in nature; this includes the cost of the UK Grants Team, as well as a 50% share of the cost of the UK Warehouse staff. The total expenditure on the Grants Department was £460,000 compared with £725,000 in the previous year.

Infrastructure and Support Costs – £811,000 The overall total was £811,000 in 2010 compared with £765,000 the previous year. This 6% increase disguises various small increases and decreases, but the main item is the strengthening of staffing levels in both the UK and branches (collectively up 13% from £409,000 to £465,000), as has been outlined several times in the Society's *Quarterly Record*.

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 auditors' fees and the expenses incurred in the running of the General Committee. These totalled £25,000 in 2010 (£23,000 in 2009), approximately 0.7% of total expenditure.



Fort Augustus, Scotland

The Result for the Year

The resources expended in the year exceeded the incoming resources by some £245,000, 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 £128,000 in 2010, compared to £117,000 in 2009. 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 £1,500 on the disposal of some Golden Thoughts Calendar (Endowment) Fund investments in the year. However, there was a sharp increase in the value of the Endowment Fund investments during the year of £168,000, which reflect a steady increase in the value of the stocks held by the Fund. However, it should be remembered that the capital value of this Endowment Fund cannot be spent.

Therefore, there was an overall positive movement of funds of £53,000, compared with a negative movement of £115,000 the previous year.

However, it is noteworthy that these accounts again reflect a deficit in the UK as reserves given in previous years are finally used up, offset by an overall surplus position for the overseas branches when taken together. They also reflect the fact that the overseas branches are gradually increasing in size relative to the UK, to the point where they now make up nearly a third of the income of the Society.

The Balance Sheet

As shown in the Consolidated Balance Sheet (page 38), the Fixed Assets of the Society decreased from £3,671,000 in 2009 to £3,504,000 in 2010. This was mainly due to a fall in the value of the General Fund Investments (-£280,000), as cash being held on deposit has been used up in accordance with the Society's UK Reserves 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 (+£168,000) already referred to above. It should be noted that the £2,237,000 of investments in this Fund can only be used to generate income for the production and distribution of Golden Thoughts Calendars, so cannot be used for financing the Society's general activities.



India

expansion of the work, especially in Brazil. The balance held in the UK was just £173,000, which is reflective of the tight cash situation that the UK is running as it seeks to balance spending the money it is given with maintaining adequate liquidity.

Stocks reduced from £1,736,000 in 2009 to £1,609,000 in 2010 and there were increases in the level of Debtors (£690,000 compared with £615,000 in 2009) and Cash at bank and in hand (£836,000 compared with £868,000 in 2009). Creditors were much lower at £167,000 compared with £471,000 in 2009, due to significant drops in amounts owing by the Brazilian and USA Branches.

Over 80% of the Cash holding of £836,000 is located overseas and is being held to fund

Prior Year Adjustments

We are disappointed that two Prior Year Adjustments totalling £268,270 have been included in the 2010 Financial Statements, as issues relating to 2009 were not picked up last year. One relates to invoices posted twice in the Brazilian branch in 2009 (£170,275) and the other relates to an error in the translation of foreign currencies in the 2009 accounts (£97,995). The net effect on the Statement of Financial Activities is an improvement of £170,275 in the 2009 position, with the £97,995 being purely a movement between Balance Sheet headings.

Additionally, there has been some limited re-analysis of 2009 expenditure between expenditure headings, to bring consistency with 2010, particularly in relation to the Brazilian branch.

Both sets of adjustments have been included in the 2009 comparatives and where figures have been restated as a result, this is indicated by the words 'Restated 2009' at the head of the appropriate column. Therefore, readers may note some change in the 2009 figures between this Annual Report and the previous Annual Report.

Conclusion

Whilst we do report a significant deficit for the year, and a particularly tight financial situation in the UK, yet we humbly and gratefully acknowledge that our gracious God has not failed us and the Society continues to be financially stable. May He have all the praise and glory!

We are also thankful to our many supporters, both in the UK and overseas, who have collectively contributed to the Society's continued and varied operations, both financially and through prayer. Please continue to pray that the millions of Scripture publications distributed in 2010 will bring glory to God and be a means of true spiritual blessing to many souls.

Statement of the Independent Auditors to the Trustees of the



We have examined the summary financial statements set out on pages 37 and 38.

Respective responsibilities of 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 2010.

JACOB CAVENAGH & SKEET
Chartered Accountants
and Registered Auditor
7th July 2011

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Trinitarian Bible Society

Consolidated Statement Of Financial Activities

For The Year Ended 31st December 2010

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Permanent Endowment Fund 2010 £	Total 2010 £	Total Restated 2009 £
Incoming resources					
From generated funds—					
Voluntary income	1,367,147	210,165	-	1,577,312	1,422,647
Investment income	38,666	67,897	-	106,563	137,017
Charitable activities	1,515,927	4,641	-	1,520,568	1,279,557
Total incoming resources	2,921,740	282,703	-	3,204,443	2,839,221
Resources expended					
Cost of generating funds					
Publicity & deputation	255,832	-	-	255,832	238,578
Charitable activities	2,950,732	218,139	-	3,168,871	3,018,995
Governance costs	24,799	-	-	24,799	23,249
Total resources expended	3,231,363	218,139	-	3,449,502	3,280,822
Net outgoing resources	(309,623)	64,564	-	(245,059)	(441,601)
Exchange adjustment—					
overseas branches	128,420	-	-	128,420	117,195
Loss on sale of investments	-	-	(1,515)	(1,515)	(9,548)
Net (expenditure)/income for the year	(181,203)	64,564	(1,515)	(118,154)	(333,954)
Unrealised gain on investments	2,342	-	168,356	170,698	219,262
Net movement in funds	(178,861)	64,564	166,841	52,544	(114,692)
Total funds brought forward	4,126,174	96,582	2,026,740	6,249,496	6,534,463
Prior year adjustment	170,275	-	-	170,275	-
Total funds brought forward	4,296,449	96,582	2,026,740	6,419,771	6,534,463
Total funds carried forward	4,117,588	161,146	2,193,581	6,472,315	6,419,771

Trinitarian Bible Society

Consolidated Balance Sheet

At 31st December 2010

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Permanent Endowment Fund 2010 £	Total 2010 £	Total Restated 2009 £
Fixed assets					
Tangible assets	1,222,537	-	-	1,222,537	1,245,823
Investments	38,731	6,492	2,236,690	2,281,913	2,425,037
	1,261,268	6,492	2,236,690	3,504,450	3,670,860
Current assets					
Stocks & work in progress	1,607,200	2,282	-	1,609,482	1,736,139
Debtors	688,951	1,082	-	690,033	615,294
Cash at bank & in hand	727,626	151,290	(43,109)	835,807	868,349
	3,023,777	154,654	(43,109)	3,135,322	3,219,782
Creditors					
Amounts falling due within one year	167,457	-	-	167,457	470,871
Net current assets	2,856,320	154,654	(43,109)	2,967,865	2,748,911
Net assets	4,117,588	161,146	2,193,581	6,472,315	6,419,771
Financed by:					
Total Funds	4,117,588	161,146	2,193,581	6,472,315	6,419,771

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' Report should be consulted, copies of which can be obtained from the Society at Tyndale House.

The Trustees' Report and Financial Statements for 2010 were approved by the General Committee on 20th June 2011 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 2010 was unqualified.



Trinitarian Bible Society

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Scottish Charity Number: SC038379

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

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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

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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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