

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

FOR

BOOK AID**

Berringers LLP
Lygon House
50 London Road
Bromley
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BR1 3RA

BOOK AID

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REFERENCE AND ADMINISTRATIVE DETAILS for the year ended 31 December 2021

TRUSTEES	A Quinney R Bradshaw Mrs S Bonwick Dr P Bellingham Trustee (appointed 15.6.21) A Paddock (appointed 19.7.22)
PRINCIPAL ADDRESS	Bromley House Kangley Bridge Road Sydenham London SE26 5AQ
REGISTERED CHARITY NUMBER	1039484
INDEPENDENT EXAMINER	Berringers LLP Lygon House 50 London Road Bromley Kent BR1 3RA

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REPORT OF THE TRUSTEES for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

As stated in the Declaration of Trust, the objectives of the charity are the advancement of the Christian religion, the advancement for the public benefit of religious or other education and the relief of the aged, poor, sick or disabled.

Book Aid's main work is to send second hand and some new books to overseas Christian Bookshops to help them keep a Christian presence in their countries and to allow the advancement of the Christian faith by selling books at locally affordable prices. This helps to make books available more widely and to advance the Christian religion. Contacts have been established overseas by the Trustees over many years for the books to be sent out and distributed to Christian Bookshops in a number of countries.

Book Aid also meets its aims and objectives by selling books in the UK through its bookshops and online using the same principles: that they are sold at locally affordable prices.

Significant activities

In 2021 there were four main centres operating throughout the United Kingdom: in London, Ranskill (Notts), Barnard Castle and Northern Ireland. In each of these centres books are sold in second-hand bookshops and on-line to aid general expenses and shipping costs as well as meeting the Charity's purposes in the UK. There are 3 warehouses - in London, Ranskill and Templepatrick, NI. A network of local and regional volunteer collectors nationwide acts as links between donors and the Trust.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit and consider that the objectives, aims and achievements of the charity described in the report enable it meet its duty to the Charity Commission as per Section 17 of the Charities Act 2011 and to the benefit of the public.

Volunteers

The work of the Charity would not be possible without the support of hardworking and committed volunteers. Volunteers in the UK provide the backbone to the work by collecting in books across the UK, drivers who bring books into Book Aid warehouses and those who run the Barnard Castle and Northern Ireland bases entirely on a voluntary basis. Their contribution to the work is outstanding and invaluable. Others commit to financially supporting the work of the Trust and praying for it.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust continues to prosper through the generous support of the public in the UK, who are encouraged by reports of the benefits received by other countries. An increasing number of UK Christian bookshops are closing down and Book Aid has been grateful to receive their closing stock to re-use for its programme. Another increasing source of books continues to be the libraries of retiring ministers. There is a great demand from the public for ways to recycle their books and the Charity helps meet that demand from the public. With the ongoing help of these concerned and generous people in the UK the Charity is able to help needs across the world and in the UK by providing good quality Christian books and Bibles at locally affordable prices.

During 2021 the world continued to be severely affected by Covid-19 and this had a huge impact on the work of Book Aid. In spite of this, 2 containers with up to 200,000 selected and suitable books were dispatched to Kenya and to Zimbabwe during breaks in UK lockdowns. Both containers were successfully delivered to the Book Aid partners. Books shipped out are in the form of direct grants or donations, plus free shipment, worth £8,980 for the year.

The Trustees are grateful to supporters and donors in the United Kingdom for their continued identification with the Trust, which helps fulfil the purposes of Book Aid Charitable Trust.

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REPORT OF THE TRUSTEES for the year ended 31 December 2021

FINANCIAL REVIEW

Financial position

The financial statements show a surplus of £24,099. Once again this year a major contributing factor to this was from receiving government grants totalling £61,893 in response to the Covid pandemic. The total net assets of the Trust now stand at £1,353,688 compared to £1,329,589 in 2020. Donations in the year have increased from the previous year but sales of books in the UK have decreased from 2020.

Reserves policy and loan

The Trust hold reserves as shown in the financial statements for the purpose of fulfilling the objectives of the Trust, and the Trustees have discretion as to the value to be retained. The Trustees consider a reserves policy of £36,000 is an appropriate level. It is considered that there sufficient reserves to ensure that the charity fulfils its objectives in the foreseeable future and meets its financial obligations.

FUTURE PLANS

Looking ahead to 2022 the Trust will be developing the work in Northern Ireland with a hope to start despatching books to Africa through a new partnership directly from the warehouse there instead of transporting books to England for despatch.

Ways to make it easier for partners in Africa to receive books are to be investigated and new partnerships explored.

Increasing staffing is planned in order to update the website and improve the sale of books online by 30%. This aspect of the work is growing. Currently on-line sales make up 69% of total book sales.

Staffing is an important issue as the cost of living rises in the UK. Preparing for succession is also essential in all areas of the work including collection points, warehouse staff, management and the Trustee Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Continued consideration is given at Trustees Meetings to the appointment of new Trustees. The Trust seeks to appoint new trustees who are known to the Charity and who understand and accept the vision of the founders.

Organisational structure

The trustees have legal responsibility for the Charity. They have appointed a Director, Mrs Christine Pulsford a former solicitor to manage the Charity. The Trust currently employs 13 part-time members of staff (6.3 FTE). These include a Warehouse Manager in London, a Manager in Ranskill, an Online Sales Bookseller, a Finance Manager, a Project Manager and a PA who report to the Director. The work is supported by a large team of volunteers.

Key management remuneration

No member of staff received remuneration in excess of £60,000.

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REPORT OF THE TRUSTEES for the year ended 31 December 2021

REVIEW OF 2021

COVID 19

As 2021 began the UK moved into a 3rd lockdown which would last until April 2021. Book Aid ran on a skeleton staff during this time using the government's furlough scheme. One redundancy was made in Ranskill in the New Year due to the drop in income and the outlook for the year ahead. By December this post was able to be reinstated.

The furlough scheme ended at the end of September 2021 and all staff were recalled to work from 1 October. The reduced working hours had had a major impact on processing books for overseas. However, the teams were able to despatch 2 containers during the last quarter of the year. In the circumstances of the impact of Covid on working practices this was an achievement for which we give thanks to God. As 2021 ended Covid was again on the increase.

SHIPPING

The cost of shipping to Africa became increasingly unpredictable during 2021, except that the cost was only rising and not falling. Costs more than doubled. Vessels were delayed and bookings were fragile. The donations from partners in Africa became more unstable as they too faced mounting challenges financially but without the same government support as available in the UK. Book Aid was able to cover the costs of shipping as there were only 2 containers despatched.

FUEL AND COLLECTIONS

Fuel costs in the UK continued to rise significantly and in September there was a fuel shortage across the UK. The use of Book Aid vehicles is constantly under review with every journey needing to be necessary rather than simply possible. Many elderly folk without transport wanting to donate books expect that Book Aid can send a van to collect their books wherever they are in the UK. Sadly, although Book Aid is sympathetic to their situations, this is simply not possible either in staffing or the costs of fuel. Book Aid continued to be able to collect books from all its collection points throughout the year and was grateful to see new collection points start up. Some very interesting donations of excellent libraries of books were received.

PROPERTY MATTERS

In January 2021 Book Aid received a report on part of the warehouse at Ranskill that required an entire wall to be removed and replaced. This was all carried out within a matter of weeks by an expert asbestos control company who carried out all necessary air testing and isolation controls. Thanks to the funds being available and the premises being closed during the lockdown the work was completed swiftly and it was one of the benefits of the lockdown that Book Aid was able to complete this work in such a timely and thorough way with the least disruption to the programme.

'SPREADING THE WORD'

During the lockdown it was possible to start a project to increase the number of Bibles being donated. Book Aid partners always request that more are sent to them and the supply of donated Bibles over the last few years had decreased. By raising the profile of this shortage during the lockdown gave those seeking to support Book Aid a project to focus on that was manageable and necessary and more Bibles have been donated.

Approved by order of the board of trustees on 5 October 2022 and signed on its behalf by:

A Quinney - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOOK AID

Independent examiner's report to the trustees of Book Aid

I report to the charity trustees on my examination of the accounts of Book Aid (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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

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

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

Paul Allan BSocSc FCA
Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

5 October 2022

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STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		65,812	16,360	82,172	58,222
Sale of books	2	138,882	-	138,882	149,738
Rent & interest received	3	36,013	-	36,013	36,066
Other income	4	61,893	-	61,893	47,546
Total		302,600	16,360	318,960	291,572
EXPENDITURE ON					
Charitable activities	5				
Sale of books		173,210	16,360	189,570	182,793
Online sales costs		21,251	-	21,251	15,789
Other	8	84,040	-	84,040	55,953
Total		278,501	16,360	294,861	254,535
NET INCOME		24,099	-	24,099	37,037
RECONCILIATION OF FUNDS					
Total funds brought forward		1,323,501	6,088	1,329,589	1,292,552
TOTAL FUNDS CARRIED FORWARD		1,347,600	6,088	1,353,688	1,329,589

The notes form part of these financial statements

BOOK AID

BALANCE SHEET 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	1,205,916	-	1,205,916	1,207,432
CURRENT ASSETS					
Debtors	12	20,726	-	20,726	16,480
Cash at bank and in hand		131,130	6,088	137,218	114,538
		<u>151,856</u>	<u>6,088</u>	<u>157,944</u>	<u>131,018</u>
CREDITORS					
Amounts falling due within one year	13	(10,172)	-	(10,172)	(8,861)
NET CURRENT ASSETS		<u>141,684</u>	<u>6,088</u>	<u>147,772</u>	<u>122,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,347,600</u>	<u>6,088</u>	<u>1,353,688</u>	<u>1,329,589</u>
NET ASSETS		<u>1,347,600</u>	<u>6,088</u>	<u>1,353,688</u>	<u>1,329,589</u>
FUNDS	14				
Unrestricted funds				1,347,600	1,323,501
Restricted funds				6,088	6,088
TOTAL FUNDS				<u>1,353,688</u>	<u>1,329,589</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2022 and were signed on its behalf by:

A Quinney - Trustee

R Bradshaw - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

The freehold properties have not been depreciated, as they are maintained to a standard that, in the opinion of the trustees, precludes the need to provide depreciation. This departure from accounting standards is deemed necessary for a true and fair representation of the properties in the financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

2. SALE OF BOOKS

	2021	2020
	£	£
Book sales	<u>138,882</u>	<u>149,738</u>

3. RENT & INTEREST RECEIVED

	2021	2020
	£	£
Rents received	36,000	36,000
Deposit account interest	13	66
	<u>36,013</u>	<u>36,066</u>

4. OTHER INCOME

Other income is made up of grants received from the Government's Job Retention Scheme totalling £41,221 and local council grants totalling £20,672 in response to the Covid pandemic.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Sale of books	189,570
Online sales costs	21,251
	<u>210,821</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	155,191	150,867
Postage & stationery	22,426	24,194
Shipping costs	4,953	6,620
Amazon & Paypal fees	21,251	15,789
Donations	7,000	200
Bible purchases	-	912
	<u>210,821</u>	<u>198,582</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

7. SUPPORT COSTS

	General support £	Governance costs £	Totals £
Other resources expended	80,890	3,150	84,040

Support costs, included in the above, are as follows:

General support

	2021 Other resources expended £	2020 Total activities £
Rent	4,800	4,810
Rates & water	5,173	(2,415)
Insurance	3,959	3,571
Light & heat	4,543	3,453
Telephone	2,265	2,354
Motor & travel	12,486	11,605
Maintenance & repairs	40,478	19,273
Bank charges	447	272
Legal & professional fees	40	1,920
Office costs	5,183	6,174
Depreciation of tangible and heritage assets	1,516	1,908
Loss on sale of tangible fixed assets	-	53
	80,890	52,978

Governance costs

	2021 Other resources expended £	2020 Total activities £
Independent examiner	3,150	2,975

8. OTHER

	2021 £	2020 £
Support costs	84,040	54,503

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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	13	12
	<u>13</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

The trust employs 13 part time staff which is equivalent to 6.3 full time employees.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	1,200,000	21,923	7,950	15,796	1,245,669
DEPRECIATION					
At 1 January 2021	-	19,041	7,352	11,844	38,237
Charge for year	-	577	149	790	1,516
At 31 December 2021	-	19,618	7,501	12,634	39,753
NET BOOK VALUE					
At 31 December 2021	1,200,000	2,305	449	3,162	1,205,916
At 31 December 2020	1,200,000	2,882	598	3,952	1,207,432

The property at Ranskill was revalued in February 2016 by PD White MRICS of Brom & Co at a value of £200,000, and the property at Kangley Bridge Road was revalued in September 2016 by JA Byrne Bsc (Hons) MRICS of Howell Brooks at a value of £1 million.

The original cost of the properties above is £859,546.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	18,376	15,306
Prepayments	2,350	1,174
	<u>20,726</u>	<u>16,480</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	2,040	2,054
Other creditors	8,132	6,807
	<u>10,172</u>	<u>8,861</u>

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,323,501	24,099	1,347,600
Restricted funds			
Bibles	6,088	-	6,088
	<u>1,329,589</u>	<u>24,099</u>	<u>1,353,688</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	302,600	(278,501)	24,099
Restricted funds			
Bibles	7,906	(7,906)	-
Overseas distribution	8,454	(8,454)	-
	<u>16,360</u>	<u>(16,360)</u>	<u>-</u>
TOTAL FUNDS	<u>318,960</u>	<u>(294,861)</u>	<u>24,099</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,285,552	37,949	1,323,501
Restricted funds			
Bibles	7,000	(912)	6,088
TOTAL FUNDS	<u>1,292,552</u>	<u>37,037</u>	<u>1,329,589</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	270,217	(232,268)	37,949
Restricted funds			
Bibles	1,450	(2,362)	(912)
Overseas distribution	19,905	(19,905)	-
	<u>21,355</u>	<u>(22,267)</u>	<u>(912)</u>
TOTAL FUNDS	<u>291,572</u>	<u>(254,535)</u>	<u>37,037</u>

The Bible fund is where donations have been received specifically to purchase Bibles to send overseas. The overseas distribution fund is where donations were received specifically towards the costs associated with the overseas distribution. Both of these funds was fully utilised in the year.

15. CONTINGENT LIABILITIES

Until 5 April 2015 some Book Aid members, including members who were also trustee received financial support from the Trust to cover accommodation costs. All members, including former trustees voluntarily dedicated their working life to the Trust. The Trustee Board was replaced in December 2014. None of the current trustees receive any financial support.

There is a very remote possibility that HMRC may challenge the treatment of these donations, and argue that they should be treated as remuneration. It is unlikely, but if this was the case, the Trust could be liable for any PAYE and national insurance due on these payments to volunteers. The amount of such liability cannot be quantified as it is not currently possible to estimate what, if anything, HMRC could consider remuneration.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.