

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

**FOR
BOOK AID**

Berringers LLP
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BOOK AID
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for the year ended 31 December 2022

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REFERENCE AND ADMINISTRATIVE DETAILS **for the year ended 31 December 2022**

TRUSTEES	A Quinney R Bradshaw Mrs S Bonwick Dr P Bellingham Trustee A Paddock Trustee (appointed 19.7.2022)
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 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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. Currently the majority of partners are in Africa.

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

Significant activities

In 2022 there were four main centres operating throughout the United Kingdom: in London, Ranskill (Notts), Barnard Castle and Northern Ireland. In 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 (Notts) 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 dedicated and committed volunteers. Volunteers in the UK provide the backbone to the work by acting as collectors of books across the UK, or drivers who bring books into Book Aid warehouses, or those who sort the books in-house 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 continue to receive some of 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 Christian books and Bibles and the Charity helps meets 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 2022 the world was recovering from the Covid-19 pandemic and the beginnings of an economic financial crisis were becoming evident. Book Aid has not been exempt from the changing retail and giving habits of the public. However, in spite of this, 6 containers with approximately half a million selected and suitable books were dispatched to Kenya, Ghana, Nigeria and to a new partner in Cameroon. All 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 £16,151 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 2022

FINANCIAL REVIEW

Financial position

The financial statements show a deficit of £25,641. The total net assets of the Trust now stand at £1,327,985 compared to £1,353,688 in 2020. Donations in the year have decreased from the previous year and along with the ending of government COVID grants.

Reserves policy and loan

The Trust holds 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 reviewed the reserves policy during 2022 and revised the amount of the reserves up to £50,000, considering that this is a more appropriate level taking into account the period of rapidly rising costs. It is considered that there sufficient reserves to ensure that the charity fulfils its objectives in the foreseeable future and meets its financial obligations.

REVIEW OF 2022

POST PANDEMIC OVERSEAS WORK

As the world emerged from the pandemic Book Aid was able to process more books and prepare more shipping containers for dispatch. The shipments to partners in Africa trebled in 2022 thanks to hard work from the small teams in London and Ranskill, and Book Aid funding the higher shipping costs.

STAFFING AND BOOKSALES

Financially Book Aid coped well with the gradual withdrawal of government support and was able to take on new staff during the year. Three significant appointments were made and this strengthened the team and the work that was possible. The website was updated and modernised. Bookshop sales held up as a result of one of these appointments, even as the economic climate and inflation started to bite nationally in the UK and around the world. Staffing costs have risen significantly in 2022 due both to the rise in National Minimum Wage and to the new appointments to the team. The online sales increased during the year due to the excellent work of the Online Sales staff.

SUCCESSION

The appointment of a full time Projects Manager and an increase in hours for the Accounts team were important steps in beginning to transfer responsibilities for the future.

In April 2022 the Northern Ireland leaders retired and a new leader, Mrs Pauline Bellingham, was appointed. New opportunities were identified and a partnership with Nigeria and Cameroon initiated with books being shipped directly from Northern Ireland. This is a great advantage in that they will not need to come to England for packing in the future. A team from London visited the warehouse to help refresh the sorting of books and to strengthen relationships with the team in Templepatrick. The work in Northern Ireland is now in a stronger position for the future.

TRUSTEES

A new Trustee was welcomed to the Board in July 2022 with a responsibility for advising on financial matters. His previous Board experience elsewhere as a Chairman is also a helpful addition.

PROPERTY

The London premises lease was renewed for a further period thereby maintaining rental income. The Ranskill property suffered damage from a theft which has been rectified.

The main on-going activity and aims of the Trust are to continue to receive and prepare books for donation to those in need. The Charity saw a huge increase in the supply of books as a result of people having time to sort out their books while in lockdowns and the net effect was that our warehouses were constantly full/overfull. Sales of books online continued to be an important source of income during the year.

FUTURE PLANS

Looking ahead to 2023, the Trust plans on developing the work overseas and the continuing with succession planning. 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. During these financially

challenging times when many shops across the UK have had to close, Book Aid is going to have to restructure how it operates in the future. There is no shortage of opportunities to receive books from donors nor shortage of places where the books are sought after.

The possibility of new partnerships and expanding into India is being explored and a project to prepare a theological library is underway. Shipments will continue to partners with whom Book Aid has worked for many years as this supports the vision to maintain the existence of Christian bookshops making literature available for those who cannot afford to buy new books.

2023 will be the 10th anniversary of the work opening in Mombasa, Kenya as Book Aid Kenya Mission. There will be opportunities to celebrate with the team there and the hope is that one of the team will come to the UK for a period for training of both teams.

In the UK in 2023 the refurbishment of the Barnard Castle Bookshop has been necessary due to the poor condition of the building. Work will be done to install a new kitchenette and staff facilities and refurbish the shelving and flooring. This will also be an opportunity to encourage and build up the volunteer team who sell books to raise funds for the ministry of Book Aid.

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. A new Trustee with Board financial experience has been appointed in 2022 following recommendation and an induction process. This included interview, access to Trust deeds and recent documents, visits and meeting key staff members.

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 14 part-time members of staff (7.9 FTE). These include a Warehouse Manager in London, a Manager in Ranskill, an Online Sales Bookseller, a Finance Manager, a Project Manager, a Driver 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.

Approved by order of the board of trustees on 10/10/2023 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 2022.

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 member of the Institute of Chartered Accountants in England and Wales, 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
The Institute of Chartered Accountants in England and Wales

Berringers LLP
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 10/10/23

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STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,762	22,998	56,760	82,172
Sale of books	2	188,823	-	188,823	138,882
Rent & interest received	3	46,996	-	46,996	36,013
Other income		-	-	-	61,893
Total		269,581	22,998	292,579	318,960
EXPENDITURE ON					
Charitable activities	4				
Sale of books		207,502	22,998	230,500	189,570
Online sales costs		25,931	-	25,931	21,251
Other	7	61,609	-	61,609	84,040
Total		295,042	22,998	318,040	294,861
NET INCOME/(EXPENDITURE)		(25,461)	-	(25,461)	24,099
RECONCILIATION OF FUNDS					
Total funds brought forward		1,347,600	6,088	1,353,688	1,329,589
TOTAL FUNDS CARRIED FORWARD		1,322,139	6,088	1,328,227	1,353,688

The notes form part of these financial statements

BOOK AID

BALANCE SHEET 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	1,205,762	-	1,205,762	1,205,916
CURRENT ASSETS					
Debtors	11	14,577	-	14,577	20,726
Cash at bank and in hand		114,335	11,313	125,648	137,218
		<u>128,912</u>	<u>11,313</u>	<u>140,225</u>	<u>157,944</u>
CREDITORS					
Amounts falling due within one year	12	(12,535)	(5,225)	(17,760)	(10,172)
NET CURRENT ASSETS		<u>116,377</u>	<u>6,088</u>	<u>122,465</u>	<u>147,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,322,139</u>	<u>6,088</u>	<u>1,328,227</u>	<u>1,353,688</u>
NET ASSETS		<u>1,322,139</u>	<u>6,088</u>	<u>1,328,227</u>	<u>1,353,688</u>
FUNDS	13				
Unrestricted funds				1,322,139	1,347,600
Restricted funds				6,088	6,088
TOTAL FUNDS				<u>1,328,227</u>	<u>1,353,688</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 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 2022

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.

BOOK AID

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

2. SALE OF BOOKS	2022	2021
	£	£
Book sales	<u>188,823</u>	<u>138,882</u>
3. RENT & INTEREST RECEIVED	2022	2021
	£	£
Rents received	46,800	36,000
Deposit account interest	196	13
	<u>46,996</u>	<u>36,013</u>
4. CHARITABLE ACTIVITIES COSTS		Direct
		Costs (see
		note 5)
		£
Sale of books		230,500
Online sales costs		25,931
		<u>256,431</u>
5. DIRECT COSTS OF CHARITABLE ACTIVITIES	2022	2021
	£	£
Staff costs	189,002	155,191
Postage & stationery	24,617	22,426
Shipping costs	16,151	4,953
Amazon & Paypal fees	25,931	21,251
Donations	730	7,000
	<u>256,431</u>	<u>210,821</u>
6. SUPPORT COSTS	General	Governance
	support	costs
	£	£
Other resources expended	<u>58,459</u>	<u>3,150</u>
		<u>61,609</u>

BOOK AID

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

6. SUPPORT COSTS - continued

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

General support

	2022 Other resources expended £	2021 Total activities £
Rent	5,100	4,800
Rates & water	4,135	5,173
Insurance	5,347	3,959
Light & heat	5,230	4,543
Telephone	2,294	2,265
Motor & travel	17,763	12,486
Maintenance & repairs	4,572	40,478
Bank charges	186	447
Legal & professional fees	2,573	40
Office costs	9,791	5,183
Depreciation of tangible and heritage assets	1,468	1,516
	<u>58,459</u>	<u>80,890</u>

Governance costs

	2022 Other resources expended £	2021 Total activities £
Independent examiner	<u>3,150</u>	<u>3,150</u>

7. OTHER

	2022 £	2021 £
Support costs	<u>61,609</u>	<u>84,040</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

BOOK AID

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

9. STAFF COSTS

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

	2022	2021
	15	13
Staff	<u>15</u>	<u>13</u>

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

The trust employs 15 part time staff which is equivalent to 7.3 full time employees.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2022	1,200,000	21,923	7,950	15,796	1,245,669
Additions	-	-	-	1,316	1,316
At 31 December 2022	<u>1,200,000</u>	<u>21,923</u>	<u>7,950</u>	<u>17,112</u>	<u>1,246,985</u>
DEPRECIATION					
At 1 January 2022	-	19,618	7,501	12,634	39,753
Charge for year	-	461	113	896	1,470
At 31 December 2022	<u>-</u>	<u>20,079</u>	<u>7,614</u>	<u>13,530</u>	<u>41,223</u>
NET BOOK VALUE					
At 31 December 2022	<u>1,200,000</u>	<u>1,844</u>	<u>336</u>	<u>3,582</u>	<u>1,205,762</u>
At 31 December 2021	<u>1,200,000</u>	<u>2,305</u>	<u>449</u>	<u>3,162</u>	<u>1,205,916</u>

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.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	12,159	18,376
Prepayments	2,418	2,350
	<u>14,577</u>	<u>20,726</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	4,834	2,040
Other creditors	12,926	8,132
	<u>17,760</u>	<u>10,172</u>

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,347,600	(25,461)	1,322,139
Restricted funds			
Bibles	6,088	-	6,088
TOTAL FUNDS	<u>1,353,688</u>	<u>(25,461)</u>	<u>1,328,227</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	269,581	(295,042)	(25,461)
Restricted funds			
Bibles	7,148	(7,148)	-
Overseas distribution	15,850	(15,850)	-
	<u>22,998</u>	<u>(22,998)</u>	<u>-</u>
TOTAL FUNDS	<u>292,579</u>	<u>(318,040)</u>	<u>(25,461)</u>

Comparatives for 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
TOTAL FUNDS	<u>1,329,589</u>	<u>24,099</u>	<u>1,353,688</u>

BOOK AID

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

Comparative 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>

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.

14. 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.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

BOOK AID

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies	30,495	28,453
Donations & legacies	15,850	8,454
Donations from books sent overseas	10,415	45,265
Legacies		
	<u>56,760</u>	<u>82,172</u>
 Sale of books	 188,823	 138,882
Book sales		
 Rent & interest received	 46,800	 36,000
Rents received	196	13
Deposit account interest		
	<u>46,996</u>	<u>36,013</u>
 Other income	 -	 61,893
Government grants		
	<u>292,579</u>	<u>318,960</u>
Total incoming resources		
 EXPENDITURE		
Charitable activities	189,002	155,191
Wages	24,617	22,426
Postage & stationery	16,151	4,953
Shipping costs	25,931	21,251
Amazon & Paypal fees	730	7,000
Donations		
	<u>256,431</u>	<u>210,821</u>
 Support costs		
General support	5,100	4,800
Rent	4,135	5,173
Rates & water	5,347	3,959
Insurance	5,230	4,543
Light & heat	2,294	2,265
Telephone	17,763	12,486
Motor & travel	4,572	40,478
Maintenance & repairs	186	447
Bank charges	2,573	40
Legal & professional fees	9,791	5,183
Office costs	56,991	79,374
Carried forward		

This page does not form part of the statutory financial statements

BOOK AID

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	2022 £	2021 £
General support	56,991	79,374
Brought forward	461	576
Depreciation - fixtures & fittings	112	149
Depreciation - Motor vehicles	895	791
Depreciation- Office equipment	<u>58,459</u>	<u>80,890</u>
 Governance costs	 3,150	 3,150
Independent examiner	<u>318,040</u>	<u>294,861</u>
Total resources expended	<u>(25,461)</u>	<u>24,099</u>
Net (expenditure)/income	<u><u>(25,461)</u></u>	<u><u>24,099</u></u>

This page does not form part of the statutory financial statements