

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

**FOR
BOOK AID**

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

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for the year ended 31 December 2023**

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REFERENCE AND ADMINISTRATIVE DETAILS **for the year ended 31 December 2023**

TRUSTEES

A Quinney
R Bradshaw
Mrs S Bonwick
Dr P Bellingham
A Paddock

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

BOOK AID

REPORT OF THE TRUSTEES for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2023 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 collection points for donated 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

An ever-increasing number of UK Christian bookshops are closing down, and Book Aid has been grateful to continue to receive some of their closing stock and bookshelves to re-use for its programme. Book Aid is approached regularly to assist in these situations. Another increasing source of books continues to be the libraries of retiring or deceased ministers. There is a great demand from the public for ways to recycle their Christian books and Bibles and the Charity helps meet that demand from the public. Many donors are deeply grateful at having found a way to recycle good quality books that would otherwise have been thrown away. Every week tons of book donations are received by the Charity. As a result of these donations in the UK the Charity is able to help needs across the world, and in the UK as well, by providing good quality Christian books and Bibles at locally affordable prices.

During late 2022/2023 Book Aid was able to dispatch 4 shipping containers full of selected and suitable books to partners in Kenya, India and Ghana. Books shipped out are in the form of direct grants or donations, plus free shipment, worth £6,000 for the year. In addition to these large donations of books Book Aid has pioneered new ways of engaging with partners in Nigeria and Kenya. Theology books have been selected from Book Aid's Northern Ireland base and shipped by the pallet in co-ordination with 2 other charities.

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 2023

FINANCIAL REVIEW

Financial position

The financial statements show a deficit of £62,589. The total net assets of the Trust now stand at £1,265,638 compared to £1,328,277 in 2022. The total net assets are based on valuations as at 2016. During 2023 it became evident that the income of the trust was decreasing significantly. Donations in the year had decreased from the previous year, the withdrawal of all government COVID grants left a big hole in the finances and the increasing costs of energy and wages was taking a big toll on the Charity's cashflow. Whilst the Charity was not in doubt as to its ability to continue as a going concern because of the capital position, the downturn in cashflow was serious and prompted an urgent focus on the Charity's ability to stabilise financially.

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 had reviewed the reserves policy during 2022 and revised the amount of the reserves up to £50,000, considering that this a more appropriate level taking into account the period of rapidly rising costs. During 2023 the Trustees had to make serious decisions about the Charity's financial position, and this included approving the use of the Charity's reserves to restructure the UK work. The reserves were needed to start implementing the restructure.

FUTURE PLANS

In 2024 the sale of the Ranskill property did not proceed to completion and a new buyer was sought. A new buyer wanted only the shop and not the warehouse, so a decision was made to split the property and retain the warehouse. That sale completed in the second half of the year with the approval of the Charity's Surveyor. The completion released the necessary funds for Book Aid to restore the cashflow for the immediate future. The first half of 2024 was focussed on moving out of the Ranskill shop and transferring stock to Swindon while books continued to be donated from all over the UK. This required a lot of effort and energy from the staff team and other volunteers who rallied to assist. The container shipments were only able to resume in the second half of the year when staff were able to refocus efforts towards shipments.

Requests for academic libraries increased in 2024 and a partnership with a mid-Asian country was developed with a view to shipping 10,000 theological library standard books for a university campus. This project was sponsored by a team of academics and theological librarians in the UK and USA. With the expertise of one of Book Aid's trustees this work is being carried out ready for intended shipping in 2024.

Maintaining the Charity's aims and objectives throughout the restructuring process has been the focus of 2024. While funds decreased steadily and rapidly during the year the completion of the sale of the Ranskill property was successful. There is need for much careful decision-making in the months ahead to avert a similar cashflow crisis.

Looking ahead the Charity will be making major efforts to recover the online sales. The Charity has much donated stock of good quality that needs to be sorted and distributed to continue to fulfil its charitable purposes. The Charity continues to have good established relationships with a number of overseas partners and works to maintain those relationships.

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. The latest trustee appointment was in 2022 to bring increased financial oversight to the Board.

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 members of staff (6.8 FTE). These include an Operations Director, a Warehouse Manager and team in London, Online Sales team, a Finance Manager and accounts team, and a PA 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.

BOOK AID

REPORT OF THE TRUSTEES for the year ended 31 December 2023

REVIEW OF 2023

OVERSEAS WORK

The charity was able to ship 4 containers between the very end of 2022 and 2023. One of these was a renewal of an old partnership with a partner in India. A lot of difficulties have been encountered with this partner who received the books supplied but no funds have been transferred to Book Aid still from this shipment. Partners in Africa are struggling financially as well so it is very good news that approx. 400,000 books were able to be shipped during 2023. In addition to the container shipments a new arrangement has developed through Book Aid's Northern Ireland base enabling shipment of pallets of specially selected books for academic Christian bookshops in Nigeria and Kenya. This relationship continues to develop and is beneficial to the Northern Ireland part of Book Aid's operation. Books are leaving for Africa directly from Northern Ireland now in smaller quantities than by the container load. This particularly suits the Charity's operation in Northern Ireland. Many requests for books continue to be received although funding for this is very often a challenge.

REFURBISHMENT OF THE BARNARD CASTLE BOOKSHOP

Serious refurbishment of the Barnard Castle Bookshop was necessary at the beginning of the year due to the poor condition of the building. Negotiations with the landlord resulted in the leaks being repaired and the property being upgraded and refurbished to a much better standard. A new kitchenette and staff facilities were installed, and the shelving, flooring refreshed and renewed. This was a good opportunity to encourage and build up the volunteer team who sell books to raise funds for the ministry of Book Aid. The team has expanded during the year which is excellent.

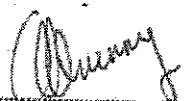
STAFFING AND BOOKSALES

Book Aid continues to staff the Charity with a majority of part-time staff. The main member of staff involved in online sales was on maternity leave during 2023 which involved reorganising the staffing in Ranskill and taking on new staff to assist. The decline in online sales through the year was in part due to the loss of expertise and also due to the use of an electronic repricing tool which coincided with the change in staff roles. By the mid-point in the year it was clear that footfall was decreasing in the bookshops in Ranskill and London and that the online sales were not recovering sufficiently.

URGENT ACTION AND RESTRUCTURE PLANS

Trustees continued to monitor the downturn and the cashflow through the first 6 months of the year. Advice was sought from a number of other bodies/experts about how to respond to the situation by using grants or releasing funds from the capital in property owned by the Charity. It was agreed that one of the Charity's properties would need to be sold and the work consolidated in one warehouse to save overheads and staffing costs as well as releasing essential cash to continue the Charity's aims. Notice of redundancy was given to the staff at Ranskill and the shop was closed in Nov 2023. The property was marketed for sale and a sale was agreed. Work started to empty the premises, and the Charity was offered, free of charge, a barn near Swindon to store the many pallets of books from the Ranskill Bookshop. Online sales were maintained as best as the Charity could with the remaining staff for as long as was possible.

Approved by order of the board of trustees on 8 October 2024 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 2023.

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.

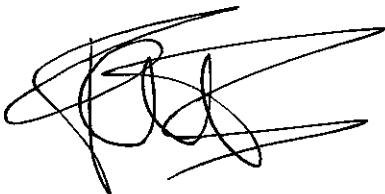
Independent examiner's statement

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

8 October 2024

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STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,727	26,655	64,382	56,760
Sale of books	2	170,112	-	170,112	188,823
Rent & interest received	3	48,174	-	48,174	46,996
Total		256,013	26,655	282,668	292,579
EXPENDITURE ON					
Charitable activities	4				
Sale of books		221,628	26,655	248,283	230,500
Online sales costs		22,738	-	22,738	25,931
Other	7	74,236	-	74,236	61,609
Total		318,602	26,655	345,257	318,040
NET INCOME/(EXPENDITURE)		(62,589)	-	(62,589)	(25,461)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,328,227	-	1,328,227	1,353,688
TOTAL FUNDS CARRIED FORWARD		1,265,638	-	1,265,638	1,328,227

The notes form part of these financial statements

BOOK AID

BALANCE SHEET 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	1,205,770	-	1,205,770	1,205,762
CURRENT ASSETS					
Debtors	11	14,329	-	14,329	14,577
Cash at bank and in hand		55,900	-	55,900	125,648
		70,229	-	70,229	140,225
CREDITORS					
Amounts falling due within one year	12	(10,361)	-	(10,361)	(17,760)
NET CURRENT ASSETS		59,868	-	59,868	122,465
TOTAL ASSETS LESS CURRENT LIABILITIES		1,265,638	-	1,265,638	1,328,227
NET ASSETS		1,265,638	-	1,265,638	1,328,227
FUNDS	13				
Unrestricted funds				1,265,638	1,328,227
TOTAL FUNDS				1,265,638	1,328,227

The financial statements were approved by the Board of Trustees and authorised for issue on ~~8 October 2024~~ 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 2023

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 2023

2. SALE OF BOOKS

	2023	2022
	£	£
Book sales	<u>170,112</u>	<u>188,823</u>

3. RENT & INTEREST RECEIVED

	2023	2022
	£	£
Rents received	46,800	46,800
Deposit account interest	1,374	196
	<u>48,174</u>	<u>46,996</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £
Sale of books	248,283
Online sales costs	22,738
	<u>271,021</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	218,797	189,002
Postage & stationery	22,900	24,617
Shipping costs	5,541	16,151
Amazon & Paypal fees	22,738	25,931
Donations	1,045	730
	<u>271,021</u>	<u>256,431</u>

6. SUPPORT COSTS

	General support £	Governance costs £	Totals £
Other resources expended	<u>70,986</u>	<u>3,250</u>	<u>74,236</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

6. SUPPORT COSTS - continued

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

General support

	2023 Other resources expended £	2022 Total activities £
Rent	5,100	5,100
Rates & water	7,026	4,135
Insurance	5,007	5,347
Light & heat	9,359	5,230
Telephone	2,262	2,294
Motor & travel	27,618	17,763
Maintenance & repairs	10,023	4,572
Bank charges	325	186
Legal & professional fees	1,200	2,573
Office costs	6,287	9,791
Depreciation of tangible and heritage assets	1,443	1,468
Profit on disposal of tangible fixed assets	(4,664)	-
	<u>70,986</u>	<u>58,459</u>

Governance costs

	2023 Other resources expended £	2022 Total activities £
Independent examiner	<u>3,250</u>	<u>3,150</u>

7. OTHER

	2023 £	2022 £
Support costs	<u>74,236</u>	<u>61,609</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

BOOK AID

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

9. STAFF COSTS

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

	2023	2022
Staff	14	15

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

The trust employs 14 part time staff which is equivalent to 7.4 full time employees.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2023	1,200,000	21,923	7,950	17,112	1,246,985
Additions	-	-	-	1,787	1,787
Disposals	-	-	(7,950)	-	(7,950)
At 31 December 2023	1,200,000	21,923	-	18,899	1,240,822
DEPRECIATION					
At 1 January 2023	-	20,079	7,614	13,530	41,223
Charge for year	-	369	-	1,074	1,443
Eliminated on disposal	-	-	(7,614)	-	(7,614)
At 31 December 2023	-	20,448	-	14,604	35,052
NET BOOK VALUE					
At 31 December 2023	1,200,000	1,475	-	4,295	1,205,770
At 31 December 2022	1,200,000	1,844	336	3,582	1,205,762

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

	2023	2022
	£	£
Other debtors	11,719	12,159
Prepayments	2,610	2,418
	14,329	14,577

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	3,542	4,834
Other creditors	6,819	12,926
	<u>10,361</u>	<u>17,760</u>

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,328,227	(62,589)	1,265,638
	<u>1,328,227</u>	<u>(62,589)</u>	<u>1,265,638</u>
TOTAL FUNDS	<u>1,328,227</u>	<u>(62,589)</u>	<u>1,265,638</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,013	(318,602)	(62,589)
Restricted funds			
Bibles	5,755	(5,755)	-
Overseas distribution	20,900	(20,900)	-
	<u>26,655</u>	<u>(26,655)</u>	<u>-</u>
TOTAL FUNDS	<u>282,668</u>	<u>(345,257)</u>	<u>(62,589)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,347,600	(19,373)	1,328,227
Restricted funds			
Bibles	6,088	(6,088)	-
	<u>1,353,688</u>	<u>(25,461)</u>	<u>1,328,227</u>
TOTAL FUNDS	<u>1,353,688</u>	<u>(25,461)</u>	<u>1,328,227</u>

BOOK AID

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

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	269,581	(288,954)	(19,373)
Restricted funds			
Bibles	7,148	(13,236)	(6,088)
Overseas distribution	15,850	(15,850)	-
	<u>22,998</u>	<u>(29,086)</u>	<u>(6,088)</u>
TOTAL FUNDS	<u>292,579</u>	<u>(318,040)</u>	<u>(25,461)</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. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.