

ANGOLAN LITERATURE FUND

ANNUAL REPORT

AND

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

CHARITY NUMBER: 1077591

ANGOLAN LITERATURE FUND

TRUSTEES' REPORT

For the year ended 31 December 2020

References & Administrative Details

Trustees:

Michael Buckeridge (Treasurer), Richard Burditt, Jonathan Docksey, John Fenn, Brian Howden, Victor Michael (Chair), David Montgomery (Secretary).

Principal Address: 3 Neals Crescent, Grantham, Lincs, NG31 7GD

Bankers: Natwest Bank plc, CAF Bank Ltd

Structure, Governance and Management

The Angolan Literature Fund was established by Trust Deed on 30 September 1998 and is administered by a body of Trustees whose names are set out above. The Trustees meet twice yearly, to consider how the Fund can fulfil its purpose. At other times the Trustees are in communication with each other regarding needs, developments etc.

The Trustees are aware of the need for new Trustees and will arrange for others to join them as and when necessary. All new Trustees are fully informed about the purpose of the Fund, finances, and opportunities available to help meet the great spiritual and practical needs in Angola.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and Activities

Under its Trust Deed, the purpose of the Angolan Literature Fund is "to further the spread of the Gospel of Jesus Christ amongst the people of Angola and such other charitable objects as the Trustees may from time to time select." Through the financial support it receives, the Fund is able to send to Angola Bibles, hymnbooks and other Christian literature as well as paper and consumables for literature production within Angola.

Achievements, Performance and Future Plans

A good amount of literature has been delivered to Angola during the year including 20,000 Chokwe/Portuguese hymnbooks, nearly 10,000 Portuguese Bibles, 9,500 commentaries and other Bible study books and 2,000 daily reading books, 4,000 quarterly magazines and thousands of tracts. For free distribution, 4,000 quarterly magazines and thousands of tracts were delivered along with 50,000 calendars in the Portuguese, Chokwe, Luvala, Songo and Umbundu languages. The Trustees thank the Trinitarian Bible Society for the free provision of numerous portions of the Scriptures in the Portuguese language.

Angolan assemblies have never displayed Bible texts in their buildings, so with a view to encouraging this practise, some large texts suitable for the conditions were provided for free distribution.

While the book rooms were impacted in the early stages of the Covid pandemic so that the income was less than last year, they have recovered in the later part of the year demonstrating that there is still a healthy demand for Bibles and Bible teaching resources. The print rooms have been able to

supply the demand for small booklets and Emmaus courses. Demand has again been less and we look to the Lord for this to recover as restrictions ease.

The Trustees are very grateful to the Ramsey family for the provision of storage facilities and to Medical Missionary News for their continued assistance with the transportation of supplies and other support.

With such ongoing demand for the Scriptures and Bible study aids the Trustees will seek to meet these needs with the resources provided by the Lord.

The Trustees are aware of the guidance of the Charity Commission on Public Benefit and have acted accordingly. The many expressions of appreciation from Christians and others in Angola are evident witness to the benefits, spiritual and otherwise, of the work and support of the Fund.

Financial Review and Policies

The Trustees are pleased again to place on record, in this the 22nd year of the Fund, the faithfulness of the Lord in providing all funds received. All income received was from the Lord's people, Christian Trusts, and charities.

As the primary function of the Trust is to provide Bibles and other literature, stock will remain consistently high as we look to provide an ongoing supply. This year, the large amount of stock that was bought during 2019 has arrived in Angola. Some funds are held due to an expected Chokwe Bible print run sometime in the next 2 years.

The attached Accounts reflect all income received and expenditure incurred. Wherever possible all funds are distributed promptly and are only retained when the Trustees are conscious of other financial needs arising in the foreseeable future. Some funds held are for restricted purposes; other funds are at times designated by the Trustees to help finance projects in hand and other known needs. The funds are held in various bank current and deposit accounts to enable speedy and ready access.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the charity's liabilities as they fall due. Whilst preparing the accounts, Trustees have considered the impact of COVID-19.

Approved by the Trustees and signed on their behalf by:



M BUCKERIDGE

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 22nd October 2021

Signed by order of the Trustees

A handwritten signature in blue ink, appearing to read 'M. Buckridge', is written over a small blue dot.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ANGOLAN LITERATURE FUND

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 5 to 14.

Responsibilities and basis of report

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

Independent examiner's statement


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 charity 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.

Matter of concern identified

The Trustees' view on the impact of COVID-19 is disclosed in the Trustees' report. However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity.


23/10/2021
Y.A Potjewijd FCA
29 Orchid Drive
Bath
BA2 2TS

ANGOLAN LITERATURE FUND
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

	NOTES	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020 £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM					
Donations	2	36,964	13,228	50,192	38,882
Legacy	2	-	-	-	15,791
Charitable Activities	3	25,943	-	25,943	49,644
Investments	4	51	-	51	130
TOTAL		62,958	13,228	76,186	104,447
EXPENDITURE ON					
Raising Funds	5	974	-	974	1,952
Charitable Activities	6	97,610	4,000	101,610	110,188
TOTAL		98,584	4,000	102,584	112,140
NET INCOME / (EXPENDITURE)		-35,626	9,228	-26,398	-7,693
TRANSFER BETWEEN FUNDS	7	-	-	-	-
NET FUND MOVEMENT		-35,626	9,228	-26,398	-7,693
RECONCILIATION OF FUNDS					
Total funds brought forward	8	177,212	20,000	197,212	204,905
Total funds carried forward		141,586	29,228	170,814	197,212

ANGOLAN LITERATURE FUND
BALANCE SHEET
For the year ended 31 December 2020

	NOTES	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	9	2,261	1,674
CURRENT ASSETS			
Stocks	10	86,602	31,921
Prepayments	10a	-	71,714
Debtors	11	13	6,557
Cash at bank and in hand	12	85,438	86,534
		<u>172,053</u>	<u>196,726</u>
LIABILITIES			
Creditors falling due within one year	13	3,500	1,188
NET CURRENT ASSETS		<u>168,553</u>	<u>195,538</u>
NET ASSETS		<u>170,814</u>	<u>197,212</u>
THE FUNDS OF THE CHARITY	8		
General		141,586	177,212
Restricted funds		29,228	20,000
TOTAL CHARITY FUNDS		<u>170,814</u>	<u>197,212</u>

Approved by the board and signed on their behalf by:



M BUCKERIDGE

ANGOLAN LITERATURE FUND
STATEMENT OF CASH FLOWS
For the year ended 31 December 2020

	NOTES	2020 £	2019 £
NET CASH USED IN OPERATING ACTIVITIES	14	-46,816	-90,745
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible fixed assets		-4,523	-3,349
Interest income		51	130
NET CASH PROVIDED BY INVESTING ACTIVITIES		-4,472	-3,219
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt of donations & Legacies		50,192	54,673
NET CASH PROVIDED BY FINANCING ACTIVITIES		50,192	54,673
CHANGE IN CASH AND CASH EQUIVALENT		-1,096	-39,291
CASH AND CASH EQUIVALENT BROUGHT FORWARD		86,534	125,825
CASH AND CASH EQUIVALENT CARRIED FORWARD		85,438	86,534

ANGOLAN LITERATURE FUND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1. Accounting Policies

1.1 Basis of preparations

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise state in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. The Accounts are prepared under the historical convention to include the revaluation of certain assets.

The Charity constitutes a public benefit entity as defined by FRS102. The Charity is regarded as small entity and has therefore taken all necessary exemptions available under FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern as they consider that there are sufficient cash reserves to meet the Charity's liabilities as they fall due.

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP 102 a restatement of comparative items was needed. No necessary adjustments were identified so the prior year's figures have not been restated, other than for presentation, as they are the same under either reporting framework.

1.2 Accounting for Receipts and Payments

Receipts are taken to Income and Expenditure Account in the period in which they are received. Investment income is taken into account only in the period in which it becomes payable. Income tax recoverable is taken into the accounts in the year in which tax is deducted. Expenditure, inclusive of VAT, is included on an accruals basis. Legacies are accounted for when they are received.

1.3 Fixed Assets and Depreciation

Fixed assets are stated as cost less depreciation. Depreciation is provided at the following rate, sufficient to write off the cost less estimated residual value over its expected useful life

Printing equipment – 50% straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. The Stock valuation takes into account the possible obsolescence risk as well as possible damage. On the basis that some stock is expected to be sold at below cost or given free of charge as part of other items, the realisable value of the stock has been adjusted to take this into account.

1.5 General Funds

Unrestricted Funds are available to the Charity for its general purposes.

If funds are Designated they are Unrestricted Funds earmarked by the Trustees for certain projects but which can, at any time, be used for other purposes agreed on by the Trustees.

2 Income from Donations

	Unrestricted Funds	Restricted Funds	Total funds	Total funds
	2020	2020	2020	2019
	£	£	£	£
Individual Gifts	26,093	-	26,093	28,544
Trusts	5,950	13,228	19,178	4,675
Assembly Gifts	3,038	-	3,038	4,677
Donated Services	1,883	-	1,883	986
Total	36,964	13,228	50,192	38,882
Legacies	-	-	-	15,791

The Donated Services have been provided by Medical Missionary News.

3 Charitable activities

The income from charitable activities represents the proceeds received from books sold and printing work done.

4 Investment income

The investment income received in this and the prior period relate solely to bank interest on cash deposit balances held in the UK.

5 Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Total funds	Total funds
	2020	2020	2020	2019
	£	£	£	£
Bank Charges	443	-	443	110
Travelling expenses	-	-	-	1,156
Independent Examination	200	-	200	200
Printing & Website	230	-	230	354
Mailout	101	-	101	132
Total	974	-	974	1,952

6 Trading activities

The Fund is engaged in the printing, distribution and sale of Christian literature in Angola.

	Unrestricted Funds	Restricted Funds	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Supplies and parts	11,010	-	11,010	5,743
Freight	27,314	-	27,314	13,468
Monies paid in Angola	11,739	-	11,739	23,958
Bibles (and other Books)	24,502	-	24,502	76,307
Calendars	1,000	4,000	5,000	4,000
Depreciation	3,936	-	3,936	7,279
Equipment / building Costs	288	-	288	10,043
Bad debt write off	402	-	402	-
Exchange Rate differences	386	-	386	-
	80,577	4,000	84,577	140,799
add: Opening Stocks & Prepayments	103,635	-	103,635	73,024
deduct: Closing Stocks	-86,602	-	-86,602	-31,921
deduct: Prepayments	-	-	-	-71,714
Total	97,610	4,000	101,610	110,188

7 Transfer between funds

At the end of 2018 the Trustees had believed that a large order of Chokwe Bibles would become necessary either by the end of 2019 or beginning of 2020. Through less sales than expected and other needs arising, the Trustees allowed £30k of these funds to be available for general use. The other £1k moved was for a project that is no longer a viable option so permission was granted by the donor to release the funds for general use.

8 Analysis of charitable funds

Current Year

	Funds b/f	Income	Expenditure	Transfers	Funds c/f
	£	£	£	£	£
Unrestricted funds	177,212	62,958	-98,584	-	141,586
Restricted funds	20,000	13,228	-4,000	-	29,228
Total	197,212	76,186	-102,584	-	170,814

Prior Year

	Funds b/f	Income	Expenditure	Transfers	Funds c/f
	£	£	£	£	£
Unrestricted funds	153,905	100,447	-108,140	31,000	177,212
Restricted funds	51,000	4,000	-4,000	-31,000	20,000
Total	204,905	104,447	112,140	-	197,212

9 Tangible Fixed Assets

	Total
	£
Equipment	
Cost	
At 1 January 2020	37,396
Additions	4,523
At 31 December 2020	<u>41,919</u>
	Total
	£
Depreciation	
At 1 January 2020	35,722
Charge for the year	3,936
At 31 December 2020	<u>39,658</u>
Net Book value	
At 31 December 2019	<u>1,674</u>
At 31 December 2020	<u>2,261</u>

10 Stock

	2020	2019
	£	£
Chokwe Bibles	9,144	10,950
Other Christian literature	34,415	13,180
Portuguese Bibles	43,043	2,040
Luvale Bibles	-	5,751
Total	<u>86,602</u>	<u>31,921</u>

10a Prepayments

	2020	2019
	£	£
Other Literature	-	11,590
Portuguese Bibles	-	60,124
Total	<u>-</u>	<u>71,714</u>

11 Debtors

	2020	2019
	£	£
Trade debtors	-	3,735
Gift Aid	-	950
Other sundry debtors	13	1,872
Total	13	6,557

12 Cash at Bank

	2020	2019
	£	£
Nat West	7,854	7,854
Caf Cash	5,525	20,083
Caf Gold	68,348	55,670
Overseas Bank	2,771	-
Cash in Hand	940	2,927
Total	85,438	86,534

13 Creditors

	2020	2019
	£	£
Trade creditors	-	1,188
Accrued Transport costs	3,500	-
Total	3,500	1,188

14 Reconciliation of net movement in fund to net cash flow from operating activities

	2020	2019
	£	£
Net movement in funds	-26,398	-7,693
Depreciation	3,936	7,279
Deduct legacy / donations	-50,192	-54,673
Deduct investment income shown in investing activities	-51	-130
Decrease / (increase) in stock	-54,681	24,496
(Increase) / decrease in debtors & prepayments	78,258	-58,476
Increase / (decrease) in creditors	2,312	-1,548
Net cash used in operating activities	-46,816	-90,745

15 Related Party transactions

The Fund does not employ any staff. Trustees are sometimes reimbursed for travelling expenses incurred.

Mr Docksey is also director of Design JD. During the year, the charity procured services from Design JD amounting to £132 (2019: £264) on normal commercial terms.

16 Comparative Statement of financial activities for the year ended 31 December 2019

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM			
Donations	34,882	4,000	38,882
Legacy	15,791	-	15,791
Charitable Activities	49,644	-	49,644
Investments	130	-	130
TOTAL	100,447	4,000	104,447
EXPENDITURE ON			
Raising Funds	1,952	-	1,952
Charitable Activities	106,188	4,000	110,188
TOTAL	108,140	4,000	112,140
NET INCOME / (EXPENDITURE)	-7,693	-	-7,693
TRANSFER BETWEEN FUNDS	31,000	-31,000	-
NET FUND MOVEMENT	23,307	-31,000	-7,693
RECONCILIATION OF FUNDS			
Total funds brought forward	153,905	51,000	204,905
Total funds carried forward	177,212	20,000	197,212