

ANGOLAN LITERATURE FUND

ANNUAL REPORT

AND

ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 2024

CHARITY NUMBER: 1077591

ANGOLAN LITERATURE FUND

TRUSTEES' REPORT

For the year ended 31st December 2024

References & Administrative Details

Trustees:

Michael Buckeridge (Treasurer), Jonathan Conway, 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 30th 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

Although the provision of Bibles is the primary purpose of the Fund, this year saw that fulfilled as a greater percentage of expenditure than most due to the completion of the Chokwe Bible Project where 26,000 Bibles were printed, and the purchase of 9,124 Portuguese Bibles. These projects totalled £125,808 excluding any shipping costs. Added to this were 20,000 Chokwe hymnbooks, 50,000 Calendars spread over the Portuguese, Chokwe, Luvale, Songo and Umbundu languages,

Local Christians were again supported in radio work in Bie and Saurimo.

The book room's sales, while lower than the last couple of years year due to problems with the importation of containers, were still encouraging. This money is able to be ploughed back into the Fund

The Trustees are very grateful to the Ramsey family for the provision of storage facilities and to Medical Missionary Network for their continued assistance with the shipping of supplies to Angola 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 the faithfulness of the Lord in providing the income received, with it all coming from the Lord's people, Christian Trusts, charities and sale of literature.

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 and it can take 3-6 months to arrive in Angola from when it is purchased. A large amount of restricted funds have been held over till next year due to:

- the expected need for more Portuguese Bibles.
- Not yet finding the correct equipment to meet our current needs.

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, the Trustees have considered the impact of current pressures on the world economy with special reference to printing and transport costs.

Approved by the Trustees and signed on their behalf by:

J Docksey

Trustee

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 7th December 2025

Signed by order of the Trustees

J Docksey

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 2024, which are set out on pages 5 to 13.

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.

Signed:

A Griffiths

Date: 7th December 2025

ANGOLAN LITERATURE FUND
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2024

	NOTES	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024 £	TOTAL 2023 £
INCOME AND ENDOWMENTS FROM					
Donations & Legacies	2	51,313	97,500	148,813	169,041
Charitable Activities	3	41,437	-	41,437	78,447
Investments	4	4,296	-	4,296	1,502
TOTAL		97,046	97,500	194,546	248,990
EXPENDITURE ON					
Raising Funds	5	3,438	-	3,438	6,092
Charitable Activities	6	121,898	65,000	186,898	99,798
TOTAL		125,336	65,000	190,336	105,890
NET INCOME / (EXPENDITURE)		-28,290	32,500	4,210	143,100
TRANSFER BETWEEN FUNDS	7	-	-	-	-
NET FUND MOVEMENT		-28,290	32,500	4,210	143,100
RECONCILIATION OF FUNDS					
Total funds brought forward	8	161,010	101,000	262,010	118,910
Total funds carried forward		132,720	133,500	266,220	262,010

ANGOLAN LITERATURE FUND
BALANCE SHEET
For the year ended 31 December 2024

	NOTES	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	9	376	382
CURRENT ASSETS			
Stocks	10	99,194	32,447
Prepayments	10.1	29,350	28,944
Debtors	11	1,966	38,783
Cash at bank and in hand	12	136,879	163,998
		267,389	264,172
LIABILITIES			
Creditors falling due within one year	13	1,545	2,544
NET CURRENT ASSETS			
NET ASSETS		266,220	262,010
THE FUNDS OF THE CHARITY	8		
General		132,720	161,010
Restricted funds		133,500	101,000
TOTAL CHARITY FUNDS		266,220	262,010

Approved by the board and signed on their behalf by:

J Docksey

Trustee

ANGOLAN LITERATURE FUND
STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

	NOTES	2024	2023 £
NET CASH USED IN OPERATING ACTIVITIES	14	-178,977	-59,955
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible fixed assets		-752	-764
Interest income		4,296	1,502
NET CASH PROVIDED BY INVESTING ACTIVITIES		-175,433	738
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt of donations & Legacies		148,313	169,041
NET CASH PROVIDED BY FINANCING ACTIVITIES		148,313	169,041
CHANGE IN CASH AND CASH EQUIVALENT		-27,120	109,824
CASH AND CASH EQUIVALENT BROUGHT FORWARD		163,998	54,174
CASH AND CASH EQUIVALENT CARRIED FORWARD		<u>136,878</u>	<u>163,998</u>

ANGOLAN LITERATURE FUND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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 stated 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 a 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 the 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.

1.6 Restricted Funds

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. Expenditure which meets the criteria is charged to the fund.

2 Income from Donations

	Unrestricted Funds	Restricted Funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Individual Gifts (including Gift Aid)	46,082	32,500	78,582	19,165
Trusts	571	65,000	65,571	53,250
Assembly Gifts	4,660	-	4,660	6,626
Legacies	-	-	-	90,000
Total	51,313	97,500	148,813	169,041

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
	2024	2024	2024	2023
	£	£	£	£
Bank Charges	257	-	257	85
Travelling expenses	2,153	-	2,153	45
Independent Examination	-	-	-	250
Legal Fees	271	-	271	2,180
Printing, Website, Software	757	-	757	1,439
Insurance	-	-	-	2,093
Total	3,438	-	3,438	6,092

6 Charitable activities

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

	Unrestricted Funds	Restricted Funds	Total	Total
	2024 £	2024 £	2024 £	2023 £
Supplies and parts	11,412	-	11,412	7,215
Freight	48,349	-	48,349	26,849
Monies paid in Angola	19,663	-	19,663	24,850
Bibles (and other Books)	92,760	65,000	157,760	35,409
Calendars	5,000	-	5,000	3,599
Radio / other local work	1,256	-	1,256	1,298
Depreciation	758	-	758	1,231
Equipment / buildings	2,585	-	2,585	997
Exchange Rate differences	7,268	-	7,268	4,108
	189,051	65,000	254,051	105,556
add: Opening Stocks & Prepayments	61,392	-	61,392	55,634
deduct: Closing Stocks	-99,195	-	-99,195	-32,448
deduct: Prepayments	-29,350	-	-29,350	-28,944
Total	121,898	65,000	186,898	99,798

7 Transfer between funds

There were no transfers between funds for the year.

8 Analysis of charitable funds

Current Year

	Funds b/f £	Income £	Expenditure £	Transfers £	Funds c/f £
Unrestricted funds	161,010	97,046	-125,336	-	132,720
Restricted funds	101,000	97,500	-65,000	-	133,500
Total	262,010	194,546	-190,336	-	266,220

Prior Year

	Funds b/f £	Income £	Expenditure £	Transfers £	Funds c/f £
Unrestricted funds	98,910	145,990	-83,890	-	161,010
Restricted funds	20,000	103,000	-22,000	-	101,000
Total	118,910	248,990	-105,890	-	262,010

9 Tangible Fixed Assets

		Total £
	Equipment Cost	
	At 1 January 2024	45,524
	Additions	752
	At 31 December 2024	<u>46,276</u>
		Total £
	Depreciation	
	At 1 January 2024	45,142
	Charge for the year	758
	At 31 December 2024	<u>45,900</u>
Net Book value		
	At 31 December 2023	382
	At 31 December 2024	<u>376</u>

10 Stock

	2024 £	2023 £
Chokwe Bibles	74,730	-
Other Christian literature	23,296	16,445
Portuguese Bibles	1,169	16,003
Total	<u>99,195</u>	<u>32,448</u>

10.1 Prepayments

	2024 £	2023 £
Other Literature	4,125	3,720
Portuguese Bibles	25,225	25,224
Total	<u>29,350</u>	<u>28,944</u>

11 Debtors

	2024 £	2023 £
Trade debtors	1,966	38,783
Other sundry debtors	-	-
Total	<u>1,966</u>	<u>38,783</u>

12 Cash at Bank

	2024	2023
	£	£
Nat West	14,759	11,931
CAF Cash	5,328	3,305
CAF Gold	101,428	139,653
Overseas Bank	14,844	8,598
Cash in Hand	1,312	511
Total	137,671	163,998

13 Creditors

	2024	2023
	£	£
Trade creditors	1,544	2,544
Total	1,544	2,544

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

	2024	2023
	£	£
Net movement in funds	4,210	143,100
Depreciation	758	1,231
Deduct legacy / donations	-148,313	-169,041
Deduct investment income shown in investing activities	-4,296	-1,502
Decrease / (increase) in stock	-66,747	-1,524
(Increase) / decrease in debtors & prepayments	36,411	-32,154
(Decrease) / Increase in creditors	-1,000	-65
Net cash used in operating activities	-178,977	-59,955

15 Related Party transactions

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

16 Comparative Statement of financial activities for the year ended 31 December 2023

	NOTES	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023 £	TOTAL 2022 £
INCOME AND ENDOWMENTS FROM					
Donations & Legacies	2	36,041	133,000	169,041	77,155
Charitable Activities	3	78,447	-	78,447	69,174
Investments	4	1,502	-	1,502	101
TOTAL		115,990	133,000	248,990	146,430
EXPENDITURE ON					
Raising Funds	5	6,092	-	6,092	8,305
Charitable Activities	6	77,798	22,000	99,798	153,329
TOTAL		83,890	22,000	105,890	161,634
NET INCOME / (EXPENDITURE)		32,100	111,000	143,100	-15,204
TRANSFER BETWEEN FUNDS	7	-	-	-	-
NET FUND MOVEMENT		32,100	111,000	143,100	-15,204
RECONCILIATION OF FUNDS					
Total funds brought forward	8	98,910	20,000	118,910	134,114
Total funds carried forward		131,010	131,000	262,010	118,910