

INSTITUTE FOR BIBLE TRANSLATION

England & Wales · Charity number 1091358

Details

Status Registered

Legal form Other

Registered 2002-03-25

Register [View on the Charity Commission register](#)

Contact

Address Rowheath Pavilion
Heath Road
Birmingham
County (Optional)
B30 1HH

Phone 01206502997

Email ibtuk@outlook.com

Website www.ibt.org.ru

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN PARTICULAR BY THE TRANSLATION AND PUBLICATION OF THE BIBLE AND OTHER RELIGIOUS LITERATURE IN LANGUAGES OF NON-SLAVIC PEOPLES LIVING IN RUSSIA AND OTHER COUNTRIES OF THE COMMONWEALTH OF INDEPENDENT STATES (CIS).

Activities: The advancement of the Christian faith by supporting the translation and printing of the Bible for the non-Slavic peoples of Russia and CIS.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** RUSSIA AND OTHER COUNTRIES OF THE COMMONWEALTH OF INDEPENDENT STATES.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,514	£50,989	-	-
2024-03-31	£52,136	£62,590	-	-
2023-03-31	£60,274	£46,236	-	-
2022-03-31	£60,274	£46,236	-	-
2021-03-31	£27,536	£40,839	-	-

Trustees

Name	Role	Appointed
Anton Ponomarev		2016-03-03
Christopher Bennett		2025-03-07
Colin Philip Cleaver		2024-03-11
Dr Bronwen Cleaver		2024-03-11
Philip Miller Atholl Laing		2025-10-01
Rev TIMOTHY JOHN HERBERT		2011-11-09

Accounts

Institute for Bible Translation

Report and Accounts
Year ended 31st March 2025

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

INSTITUTE FOR BIBLE TRANSLATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Chris Bennett [Chair] (appointed 07.03.25) Dr B Cleaver Mr C P Cleaver Rev T J Herbert Rev Dr G Jun (resigned 20.02.25) Mr P MA Laing (appointed 1.10.25) Mrs G Miles (resigned 21.10.24) Dr J B Miles (resigned 25.03.25) Mr A Ponomarev Dr R H Williams (resigned 26.02.25)
Secretary	Rev T J Herbert
Registered Office	Rowheath Pavilion, Heath Road, Birmingham B30 1HH
Charity Registration	Registered Charity no 1091358
Governing Document	Declaration of Trust dated 12 th March 2002 as amended 9 th November 2017 and 23 rd November 2024
Connected Charity	Institute for Bible Translation, Moscow, Russia
Bankers	Unity Trust Bank Ltd Four Brindley Place, Birmingham B1 2JB
Independent Examiner	Lisa Darby FCA Stewardship, 1 Lamb's Passage, London EC1Y 8AB

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INSTITUTE FOR BIBLE TRANSLATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees of the Institute of Bible Translation (IBT) have pleasure in submitting their report together with the financial statements for the year ended 31st March 2025. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP FRS 102) as amended by Update Bulletins 1 and 2, Financial Reporting Standard 102 (FRS 102) and the Charities Act 2011.

1. OBJECTS OF THE CHARITY

The principal objective of the Charity is the advancement of the Christian faith and this is primarily achieved through the translation of the Bible and other Christian literature for the non-Slavic peoples of Russia and the Commonwealth of Independent States.

The Charity has as its goal the translation, printing and electronic publishing of these texts into the 130-15- languages spoken by one third of the population of the former Soviet Union. This includes languages spoken in central Asia, Siberia and the Caucasus as well as several minority languages within Russia itself.

The bulk of the work of translation is carried out by our connected charity Institute of Bible Translation based in Moscow, Russia. The principal role of the English charity IBT is to raise funding for this work and transfer the funds to IBT in Moscow.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

2.1 Constitution

The constitution of IBT is the Declaration of Trust dated 12th March 2002 as amended 9th November 2017. It was further amended on 23rd November 2024 to increase the maximum number of Trustees from 7 to 12.

2.2 Trustees

The Trustees who held office during the period and to the date of this report are listed on page 1, Legal and Administrative Information. Each year one third of the Trustees must resign and be reappointed in accordance with the Constitution. All new trustees need to be appointed by the trustee body and pass through a vetting and induction process to ensure effective onboarding.

During the year IBT was sad to accept the resignations of four long-standing Trustees, one of whom Richard Williams was a founder Trustee. Three of these resignations were due to ongoing health issues and one was due to pressure of work. The remaining Trustees acknowledge their debt to these Trustees who gave so much of their time and energy to this work.

One new Trustee, Chris Bennett, was recruited in March 2025 and immediately stepped up to become Chair of Trustees on the resignation of Richard Williams. Plans are in place to add further Trustees to ensure continued good governance.

2.3 Trustees' meetings

The Trustees normally schedule two meetings each year. All meetings are fully recorded with clear decisions and action points. The Trustees have a comprehensive annual programme to ensure that policies and procedures are regularly updated and reviewed.

2.4 Trustees' conflict of interest

A Register of Trustees' Interests is held to ensure that there are no conflicts of interest. This is updated regularly. Related party issues are fully declared in the financial statements. The Trustees have a clear procedure that if there is a potential conflict of interest on any matter, the Trustee with the potential conflict of interest is asked to leave the room and take no part in the debate or decision.

2.5 Management of the Charity

The operations of the charity are conducted in accordance with the policies and strategy approved by the Trustees. There are no sub-committees. The Trustees are also actively involved in the running of the charity to try to keep overheads low. They seek to provide ongoing support to the paid staff and voluntary workers.

2.6 Risk Management

The Trustees review risk, including its financial procedures, on a regular basis. The Trustees are satisfied that there are systems in place to mitigate the exposure to major risks.

The ongoing conflict between Russia and Ukraine continues to overshadow the work of IBT in Russia although not directly affecting IBT (UK).

2.7 Safeguarding

The Trustees are committed to ensuring that safeguarding procedures are in place. Our Safeguarding Policy is reviewed annually by the Trustees.

2.8 Public Benefit

The Trustees are committed to delivering public benefit as it fulfils the charity's objectives. The Trustees have had regard to the guidance from the Charity Commission on reporting on Public Benefit and have reviewed how the Charity contributes to the public benefit during the year.

The principal benefit arises from the Good News of Jesus Christ being made available to some 85 million people in their mother tongue. A secondary benefit is the preservation of such minority languages through our publications.

3. REVIEW OF ACTIVITIES

During the year the Trustees were pleased to be able to raise and transfer to IBT Russia a significant amount of funds which has helped them to continue the valuable work there. In total we were able to contribute significantly to some 55 active translation projects including ten new oral Bible translation projects.

Significant progress was made by IBT Russia during the year, including training new Russian-speaking exegetes, opening new translation projects, publishing a complete Bible and many Scripture portions, a new and wider focus on Scripture Engagement, ongoing training in the form of webinars and seminars, and increased partnership with other Bible translation organisations, missions and churches.

In total, IBT Russia produced 21 publications in 2024, including the long-awaited Buryat Bible. Significant Scripture publications also included the Pentateuch in Avar and Balkar; Bible Stories in Kabardian and Lak; Ruth in Abkhaz; and Psalms in Lezgi.

In the coming year, IBT UK hopes to raise funds for individual projects, particularly those that are expensive to run, while continuing to provide a significant amount of unrestricted funds to IBT Russia to fund general overheads,

4. FINANCIAL REVIEW

4.1 Financial results

Income from grants, donations and bank interest was £46,514 (2024: £52,136) reflecting a loss of impetus due to the significant change of charity trustees. The Trustees are confident that income will recover strongly in the coming year.

Expenditure was £50,989 (2024: £62,590) which reflected the lower income. The resulting deficit for the year was £4,475 (2024: £10,454) leaving a balance of £6,664 at year end (2024: £11,119 comprised totally of unrestricted funds).

Details of the financial results for the period are given in the Receipts and Payments Account and the Statement of Assets and Liabilities on Page 7 & 8 and the accompanying notes on Pages 9 - 10.

4.2 Going Concern

Having reviewed the level of funds available together with the future projected cashflow, the Trustees have reasonable expectation that the charity has adequate resources to continue its activities for the current financial year. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

4.3 Investment Policy

The Charity has no investments at the moment other than cash held in two accounts with Unity Trust Bank.

4.4 Reserves Policy

The Trustees have set a level of reserves of £1,500 so that the Charity can continue to operate should income or expenditure vary adversely. The Charity is continuing to abide by this policy and the Trustees will continue to review it annually.

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees on Dec 14, 2025 and signed on their behalf by

Chris Bennett (Chair): *cmbennett*
cmbennett (Dec 14, 2025 18:45:35 GMT)

Date: Dec 14, 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
INSTITUTE FOR BIBLE TRANSLATION**

I report to the trustees on my examination of the accounts of Institute for Bible Translation ('the charity') for the year ended 31 March 2025 on pages 7 to 10 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby

[Lisa Darby \(Dec 22, 2025 10:20:35 GMT\)](#)

Lisa Darby FCA

For and on behalf of:
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 22, 2025

INSTITUTE FOR BIBLE TRANSLATION
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31ST MARCH 2025

	Notes	Restricted Funds £	Unrestricted General Funds £	2025 £	2024 £
Income receipts					
Donations		2,600	20,802	23,402	24,077
Grants		15,250	7,550	22,800	27,600
		<u>17,850</u>	<u>28,352</u>	<u>46,202</u>	<u>51,677</u>
Other Receipts					
Bank Interest Received		-	312	312	459
Total receipts		<u>17,850</u>	<u>28,664</u>	<u>46,514</u>	<u>52,136</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	-	8,363	8,363	1,590
Grants paid in relation to charitable activities undertaken by others	3	17,850	24,775	42,625	61,000
Total payments		<u>17,850</u>	<u>33,139</u>	<u>50,989</u>	<u>62,590</u>
Net of receipts / (payments) before transfers		-	(4,475)	(4,475)	(10,454)
Transfers between funds	5	(330)	330	-	-
Net movement in funds		<u>(330)</u>	<u>(4,145)</u>	<u>(4,475)</u>	<u>(10,454)</u>
Cash funds as at last year end		330	10,789	11,119	21,573
Cash funds at this year end	A	<u>-</u>	<u>6,644</u>	<u>6,644</u>	<u>11,119</u>

The notes on pages 9-10 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31ST MARCH 2025

	Notes	Restricted funds £	Unrestricted General funds £	2025 £	2024 £
A Cash funds					
Royal Bank Of Scotland		-	179	179	179
Unity Trust Current Account		-	1,149	1,149	10,436
Unity Trust Savings Account		-	4,316	4,316	504
Monies Held in Cash		-	1,000	1,000	-
		<u>-</u>	<u>6,644</u>	<u>6,644</u>	<u>11,119</u>
B Liabilities					
Falling due within one year					
Committed Grant		-	1,000	1,000	-
Fee for Independent Examination		-	750	750	690
		<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>11,119</u>

The accounts were approved by the trustees and signed on their behalf by:

cmbennett
cmbennett (Dec 14, 2025 18:45:35 GMT)

Chris Bennett (Chair)

Date: Dec 14, 2025

The notes on pages 9-10 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2025

1. Accounting policies

- a) The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.
- b) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund.
- c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

	Restricted Funds £	Unrestricted General Funds £	2025 £	2024 £
2. Payments in relation to charitable activities undertaken				
Manager Contract Fee	-	6,000	6,000	500
Independent examiner's fee	-	690	690	630
Equipment, Postage & Stationery	-	1,560	1,560	396
Bank Fee	-	113	113	64
	<u>-</u>	<u>8,363</u>	<u>8,363</u>	<u>1,590</u>

3. Grants paid in relation to charitable activities undertaken by others

God's Word for the Nations	17,850	22,150	40,000	61,000
IBT Russia/CIS	-	2,000	2,000	-
Supporting individual translators directly	-	625	625	-
	<u>17,850</u>	<u>24,775</u>	<u>42,625</u>	<u>61,000</u>

Grants are paid to God's Word for the Nations (USA) with the restricted purposes to be distributed to IBT Russia/CIS for translation work. The grant is in line with the charity's mission objectives, and IBT Russia/CIS have confirmed receipt.

4. Employees

The organisation has no paid employees.

In March 2024, Rev Timothy Herbert (trustee) was contracted to act as Manager for the charity for 3 years as a self employed consultant. The contractual compensation paid for his Management role during the year ended 31st March 2025 was £6,000 (2024: £500). There is no payment made for his responsibilities as trustee.

The majority of it's activities are undertaken by volunteers. No further amount was paid to any trustee or to any person connected to them in respect of remuneration. Trustees do receive reimbursements for expenses incurred.

INSTITUTE FOR BIBLE TRANSLATION
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2025

5. Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers £	2025 Closing balance £	2024 Closing balance £
Nenets Project Fund	-	10,000	(10,000)		-	-
Lak Project Fund	230	1,800	(1,800)	(230)	-	230
Yakut Illustrator Fund	100	-	-	(100)	-	100
Altai Project Fund	-	3,025	(3,025)		-	-
Abkhaz Project Fund	-	3,025	(3,025)		-	-
	<u>330</u>	<u>17,850</u>	<u>(17,850)</u>	<u>(330)</u>	<u>-</u>	<u>330</u>

Nenets Project Fund holds funds received for the translation of the Nenets Bible.

Lak Project holds funds received for the translation of the Lak Bible.

Yakut Illustrator Fund was a donation given to assist a Yakut illustrator following a fire on her premises

Altai Bible Translation Fund holds funds donated for the translation work of this project.

Abkhas Bible Translation Fund holds funds donated for the translation work of this project.

During the year, a transfer of monies was made from two restricted funds to the general fund in recognition of funds previously spent through the general fund on behalf of both of the restricted funds in previous years. (Total £330)

6. Related Party

Dr Bronwen Cleaver (Trustee) is also a Trustee of IBT Russia/CIS, who are the final recipients of £40,000 grants during the 2024/25 year (2023/24: £61,000)

During the year an agency transaction relating to personal support was processed through the charity for Colin Cleaver (Trustee) of £800 (2023/24: £NIL)

Accounts

Institute for Bible Translation

Report and Accounts

Year ended 31st March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

INSTITUTE FOR BIBLE TRANSLATION
YEAR ENDED 31 MARCH 2024
LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE	PO BOX 18728 BIRMINGHAM B13 3SD
GOVERNING DOCUMENT	Declaration of Trust dated 12 March 2002 as amended 9 November 2017
CHARITY REGISTRATION NUMBER	1091358
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Dr RH Williams - Chair Rev TJ Herbert Rev Dr Guichun Jun Mrs G Miles Dr J Miles Mr Anton Ponomarev Mr CP Cleaver (appt. 11th March 2024) Dr B Cleaver (appt. 11th March 2024)
CONNECTED CHARITIES	Institute for Bible Translation, Moscow
PRINCIPAL BANKERS	Royal Bank of Scotland Unity Trust Bank
INDEPENDENT EXAMINER	Lisa Darby FCA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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INSTITUTE FOR BIBLE TRANSLATION
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31st March 2024.

OBJECTS OF THE CHARITY

The principal objective of the charity is the advancement of the Christian faith and this is primarily achieved through the translation of the Bible and other Christian literature for the non-Slavic peoples of Russia and the Commonwealth of Independent States.

REVIEW OF ACTIVITIES

The charity has as its goal the translation and printing of the Word of God into the approximately 130-150 languages spoken by one third of the population of the former Soviet Union. This includes languages spoken in Central Asia, Siberia, the Caucasus, Finno-Ugric languages and a number in Russia.

Our UK role is to continue to support the 59 current translation projects throughout Russia and the CIS.

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Total income from grants, donations and bank interest was £52,136 compared with £49,018 in the previous year. Total payments were £62,590 mainly to ongoing grant making, compared with £44,542 in the previous year. The resulting deficit this year is £10,454 (2023: £4,476). Bank balances at year end were £11,119 (2023: £21,573).

A significant surplus was retained in the prior year (2023) as a responsible action by the trustees and after agreement with all parties involved, because of a major drop in the value of the pound against the US dollar, linked to international tension between Russia and the Ukraine. The bank balances held at the 31st March 2024 are expected to be distributed as grants during 2024-25.

RESERVES POLICY

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £1,500 so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £10,789 (2023: £10,633) and the charity is complying with its reserves policy.

KEY RISKS

The ongoing international tension between Russia and the Ukraine has not had a major effect on the Bible translation work of IBT. Thus, work continues as before on 59 Bible translation projects, and with three Bibles having recently been completed: the Buryat, Bashkir and Karakalpak. The Trustees are aware of Charity Commission guidance, are making progress on policy issues, and have fully in place a Financial Control Policy and Safeguarding Policy. The trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of all risks on the charity's unrestricted net funds.

GOVERNANCE

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

TRUSTEES' RESPONSIBILITIES

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees on Jul 27, 2024 and signed on their behalf by:


[richard h williams \(Jul 27, 2024 15:46 GMT+1\)](#)
RH Williams

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
INSTITUTE FOR BIBLE TRANSLATION

I report to the trustees on my examination of the accounts of Institute for Bible Translation ('the charity') for the year ended 31 March 2024 on pages 5 to 8 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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


[Lisa Darby \(Jul 29, 2024 16:12 GMT+1\)](#)

Lisa Darby FCA

For and on behalf of:
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Jul 29, 2024

INSTITUTE FOR BIBLE TRANSLATION
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2024

	Notes	Restricted Funds £	Unrestricted General Funds £	2024 £	2023 £
Income receipts					
Donations		14,300	9,777	24,077	24,830
Grants		10,000	17,600	27,600	24,060
		24,300	27,377	51,677	48,890
Other Receipts					
Bank Interest Received			459	459	128
Total receipts		24,300	27,836	52,136	49,018
Payments					
Payments in relation to charitable activities undertaken directly	2		1,590	1,590	1,503
Grants paid in relation to charitable activities undertaken by others	3	34,910	26,090	61,000	43,039
Total payments		34,910	27,680	62,590	44,542
Net of receipts / (payments) before transfers		(10,610)	156	(10,454)	4,476
Transfers between funds					
Net movement in funds		(10,610)	156	(10,454)	4,476
Cash funds as at last year end		10,940	10,633	21,573	17,097
Cash funds at this year end	A	330	10,789	11,119	21,573

The notes on pages 7-8 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 MARCH 2024

	Unrestricted General funds	Restricted funds	2024	2023
Notes	£	£	£	£
A Cash funds				
Royal Bank Of Scotland	179	-	179	21,567
Unity Trust Current Account	10,106	330	10,436	-
Unity Trust Savings Account	504	-	504	-
Monies Held to be Deposited	-	-	-	5
	10,789	330	11,119	21,573
B Liabilities				
Falling due within one year				
Fee for Independent Examination	690	-	690	630

The accounts were approved by the trustees and signed on their behalf by:

richard h williams
richard h williams (Jul 27, 2024 15:46 GMT+1)
RH Williams

Date: Jul 27, 2024

The notes on pages 7 - 8 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. Accounting policies

- a) The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.
- b) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund.
- c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

	Restricted Funds £	Unrestricted General Funds £	2024 £	2023 £
2. Payments in relation to charitable activities undertaken				
Manager Contract Fee	-	500	500	-
Independent examiner's fee	-	630	630	600
Equipment, Postage & Stationery	-	396	396	827
Bank Fee	-	64	64	77
	<u>-</u>	<u>1,590</u>	<u>1,590</u>	<u>1,503</u>

3. Grants paid in relation to charitable activities undertaken by others

God's Word for the Nations	34,910	26,090	61,000	43,039
Moscow Office - Institute for Bible Translation (IBT)	-	-	-	-
	<u>34,910</u>	<u>26,090</u>	<u>61,000</u>	<u>43,039</u>

Grants are paid to God's Word for the Nations (USA) with the restricted purposes to be distributed to IBT Russia/CIS for translation work. The grant is in line with the charity's mission objectives, and IBT Russia/CIS have confirmed receipt.

4. Employees

The organisation has no paid employees.

In March 2024, Rev Timothy Herbert (trustee) was contracted to act as Manager for the charity for 3 years as a self employed consultant. The contractual compensation paid for his Management role during the year ended 31st March 2024 was £500. There is no payment made for his responsibilities as trustee.

The majority of its activities are undertaken by volunteers. No further amount was paid to any trustee or to any person connected to them in respect of remuneration. Trustees do receive reimbursements for expenses incurred.

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

5. Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	2024 Closing balance £	2023 Closing balance £
Nenets Project Fund	5,000	10,000	(15,000)	-	5,000
Lak Project Fund	230	1,800	(1,800)	230	230
Yakut Illustrator Fund	100	-	-	100	100
Altai Project Fund	2,000	-	(2,000)	-	2,000
RSL Project Fund	2,000	-	(2,000)	-	2,000
SIL Fund	1,610	-	(1,610)	-	1,610
Retreat Fund	-	12,500	(12,500)	-	-
	<u>10,940</u>	<u>24,300</u>	<u>(34,910)</u>	<u>330</u>	<u>10,940</u>

Nenets Project Fund holds funds received for the translation of the Nenets Bible.

Lak Project holds funds received for the translation of the Lak Bible.

Yakut Illustrator Fund was a donation given to assist a Yakut illustrator following a fire on her premises

Altai Bible Translation Fund holds funds donated for the translation work of this project.

Russian Sign Language Project (RSL) holds funds donated for this sign language project.

SIL Fund holds a donation given specifically for postage, shipping and printing cost.

Retreat Fund held donations given specifically to resource an IBT Russia staff retreat in the Altai Republic and future retreats

6. Related Party

Dr Bronwen Cleaver (Trustee) is also a Trustee of IBT Russia/CIS, who are the recipients of £61,000 grants during the 2023/24 year (2022/23: £43,039)

Accounts

Institute for Bible Translation

Report and Accounts
Year ended 31st March 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

INSTITUTE FOR BIBLE TRANSLATION
YEAR ENDED 31 MARCH 2023
LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE	P O Box 6481 Colchester Essex CO4 3AF
GOVERNING DOCUMENT	Declaration of Trust dated 12 March 2002 as amended 9 November 2017
CHARITY REGISTRATION NUMBER	1091358
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Rev TJ Herbert Rev Dr Guichun Jun Mrs G Miles Dr J Miles Mr Anton Ponomarev Dr RH Williams - Chair
CONNECTED CHARITIES	Institute for Bible Translation, Moscow
PRINCIPAL BANKERS	CAF Bank Royal Bank of Scotland
INDEPENDENT EXAMINER	Lisa Darby FCA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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INSTITUTE FOR BIBLE TRANSLATION
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31st March 2023.

OBJECTS OF THE CHARITY

The principal objective of the charity is the advancement of the Christian faith and this is primarily achieved through the translation of the Bible and other Christian literature for the non-Slavic peoples of Russia and the Commonwealth of Independent States.

REVIEW OF ACTIVITIES

The charity has as its goal the translation and printing of the Word of God into the approximately 130-150 languages spoken by one third of the population of the former Soviet Union. This includes languages spoken in Central Asia, Siberia, the Caucasus, Finno-Ugric languages and a number in Russia.

Our UK role is to continue to support the 49 current translation projects throughout Russia and the CIS.

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Total income from grants, donations and bank interest was £49,018 compared with £60,274 in the previous year. Total payments were £44,542 mainly to ongoing grant making, compared with £46,236 in the previous year. The resulting surplus this year is £4,476 (2022: £14,038). Bank balances at year end were £21,573 (2022:£17,097).

A significant surplus was retained in the prior year (2022) as a responsible action by the trustees and after agreement with all parties involved, because of a major drop in the value of the pound against the US dollar, linked to international tension between Russia and the Ukraine. The bank balances held at the 31st March 2023 are expected to be distributed as grants during 2023-24.

RESERVES POLICY

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £1,500 so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £10,633 (2022: £16,766) and the charity is complying with its reserves policy.

KEY RISKS

The ongoing international tension between Russia and the Ukraine has not had a major effect on the Bible translation work of IBT. Thus, work continues as before on 49 Bible translation projects, and with three full Bibles due for completion and publication this year (Buryat, Bashkir and Karakalpak). The Trustees are aware of Charity Commission guidance, are making progress on policy issues, and have fully in place a Financial Control Policy and Safeguarding Policy. The trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of all risks on the charity's unrestricted net funds.

GOVERNANCE

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

TRUSTEES' RESPONSIBILITIES

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees on 24 October 2023 and signed on their behalf by:

Richard H Williams

.....
RH Williams

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
INSTITUTE FOR BIBLE TRANSLATION**

I report to the trustees on my examination of the accounts of Institute for Bible Translation ('the charity') for the year ended 31 March 2023 on pages 5 to 8 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby

Lisa Darby FCA

For and on behalf of:
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 25 October 2023

INSTITUTE FOR BIBLE TRANSLATION
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2023

	Notes	Restricted Funds £	Unrestricted General Funds £	2023 £	2022 £
Income receipts					
Donations		5,800	19,030	24,830	36,273
Grants		6,610	17,450	24,060	24,000
		<u>12,410</u>	<u>36,480</u>	<u>48,890</u>	<u>60,273</u>
Other Receipts					
Bank Interest Received		-	128	128	1
Total receipts		<u>12,410</u>	<u>36,608</u>	<u>49,018</u>	<u>60,274</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	-	1,503	1,503	1,236
Grants paid in relation to charitable activities undertaken by others	3	1,800	41,239	43,039	45,000
Total payments		<u>1,800</u>	<u>42,742</u>	<u>44,542</u>	<u>46,236</u>
Net of receipts / (payments) before transfers		10,610	(6,134)	4,476	14,038
Transfers between funds		-	-	-	-
Net movement in funds		<u>10,610</u>	<u>(6,134)</u>	<u>4,476</u>	<u>14,038</u>
Cash funds as at last year end		330	16,767	17,097	3,059
Cash funds at this year end	A	<u>10,940</u>	<u>10,633</u>	<u>21,573</u>	<u>17,097</u>

The accounts were approved by the trustees on 24 October 2023 and signed on their behalf by:

Richard H Williams

R H Williams

The notes on pages 7-8 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 MARCH 2023

	Unrestricted General funds	Restricted funds	2023	2022
Notes	£	£	£	£
A Cash funds				
Royal Bank Of Scotland	10,627	10,940	21,567	194
CAF (Closed March 2023)	-	-	-	16,903
Monies Held to be Deposited	5	-	5	-
	10,633	10,940	21,573	17,097
B Liabilities				
Falling due within one year				
Fee for Independent Examination	630	-	630	600

The accounts were approved by the trustees and signed on their behalf by:

Richard H Williams

RH Williams

Date: 24 October 2023

The notes on pages 7 - 8 form part of these
accounts.

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

1. Accounting policies

- a) The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.
- b) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund.
- c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

	Restricted Funds £	Unrestricted General Funds £	2023 £	2022 £
2. Payments in relation to charitable activities undertaken				
Travel and Subsistence	-	-	-	-
Independent examiner's fee	-	600	600	570
Equipment, Postage & Stationery	-	827	827	444
Bank Fee	-	77	77	177
Evangelical Alliance	-	-	-	45
	<u>-</u>	<u>1,503</u>	<u>1,503</u>	<u>1,236</u>

3. Grants paid in relation to charitable activities undertaken by others

God's Word for the Nations	1,800	41,239	43,039	-
Moscow Office - Institute for Bible Translation (IBT)	-	-	-	45,000
	<u>1,800</u>	<u>41,239</u>	<u>43,039</u>	<u>45,000</u>

During 2022 - 2023 grants were paid to God's Word for the Nations (USA) with the restricted purposes to be distributed to IBT Russia/CIS for translation work. The grant is in line with the charity's mission objectives, and IBT Russia/CIS have confirmed receipt.

4. Employees

The organisation has no paid employees. All of its activities are undertaken by volunteers. No amount was paid to any trustee or to any person connected to them in respect of remuneration. Trustees do receive reimbursements for expenses incurred.

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

5. Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	2023 Closing balance £	2022 Closing balance £
Nenets Project Fund	-	5,000	-	5,000	-
Lak Project Fund	230	1,800	(1,800)	230	230
Yakut Illustrator Fund	100	-	-	100	100
Altai Project Fund	-	2,000	-	2,000	-
RSL Project Fund	-	2,000	-	2,000	-
SIL Fund	-	1,610	-	1,610	-
	<u>330</u>	<u>12,410</u>	<u>(1,800)</u>	<u>10,940</u>	<u>330</u>

Nenets Project Fund holds funds received for the translation of the Nenets Bible.

Lak Project holds funds received for the translation of the Lak Bible.

Yakut Illustrator Fund was a donation given to assist a Yakut illustrator following a fire on her premises

Altai Bible Translation Fund holds funds donated for the translation work of this project.

Russian Sign Language Project (RSL) holds funds donated for this sign language project.

SIL Fund holds a donation given specifically for postage, shipping and printing cost.

Accounts

Institute for Bible Translation

Report and Accounts
Year ended 31st March 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

INSTITUTE FOR BIBLE TRANSLATION
YEAR ENDED 31 MARCH 2022
LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE	P O Box 6481 Colchester Essex CO4 3AF
GOVERNING DOCUMENT	Declaration of Trust dated 12 March 2002 as amended 9 November 2017
CHARITY REGISTRATION NUMBER	1091358
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Rev TJ Herbert Rev Dr Guichin Jun Mrs G Miles Dr J Miles Mr Anton Ponomarev Dr RH Williams - Chair
CONNECTED CHARITIES	Institute for Bible Translation, Moscow
PRINCIPAL BANKERS	CAF Bank
INDEPENDENT EXAMINER	Lisa Darby ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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INSTITUTE FOR BIBLE TRANSLATION
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2022

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31st March 2022

OBJECTS OF THE CHARITY

The principal objective of the charity is the advancement of the Christian faith and this is primarily achieved through the translation of the Bible and other Christian literature for the non-Slavic peoples of Russia and the Commonwealth of Independent States.

REVIEW OF ACTIVITIES

The charity has as its goal the translation and printing of the Word of God into the approximately 130-150 languages spoken by one third of the population of the former Soviet Union. This includes languages spoken in Central Asia, Siberia, the Caucasus, Finno-Ugric languages and a number in Russia.

Our UK role is to continue to support the 49 current translation projects throughout Russia and the CIS.

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Total income from grants, donations and bank interest was £60,274 compared with £27,536 in the previous year. Total payments were £46,236 mainly to ongoing grant making, compared with £40,839 in the previous year. The resulting surplus this year is £14,038 (2021: deficit £13,303). Bank balances at year end were £17,097 (2021: £3,059).

A significant surplus was retained at the 2022 year end as a responsible action by the trustees and after agreement with all parties involved, because of a major drop in the value of the pound against the US dollar, linked to international tension between Russia and the Ukraine and to a lesser extent, Covid-19.

RESERVES POLICY

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £1,500 so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £16,766 (2021: £2,829) and the charity is complying with its reserves policy.

KEY RISKS

In March 2020 the charity took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings and the charity changed how it operates in terms of the move to hold Trustee meetings on-line. This is currently still in place. The international tension between Russia and the Ukraine has not had a major effect on the Bible translation work of IBT. Thus, work continues as before on 49 Bible translation projects, and with three full Bibles due for completion and publication this year (Buryat, Bashkir and Karakalpak). The Trustees are aware of Charity Commission guidance, are making progress on policy issues, and have fully in place a Financial Control Policy and Safeguarding Policy. The trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of all risks on the charity's unrestricted net funds.

GOVERNANCE

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

TRUSTEES' RESPONSIBILITIES

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees on 15 September 2022 and signed on their behalf by:

R H Williams

.....
RH Williams

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
INSTITUTE FOR BIBLE TRANSLATION**

I report to the trustees on my examination of the accounts of Institute for Bible Translation ('the charity') for the year ended 31 March 2022 on pages 5 to 8 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby

Lisa Darby ACA

For and on behalf of:

Stewardship

1 Lamb's Passage

LONDON

EC1Y 8AB

Date: 21 September 2022

INSTITUTE FOR BIBLE TRANSLATION
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds £	Unrestricted General Funds £	2022 £	2021 £
Income receipts					
Donations		1,900	34,373	36,273	6,534
Grants		10,000	14,000	24,000	21,000
		<u>11,900</u>	<u>48,373</u>	<u>60,273</u>	<u>27,534</u>
Other Receipts					
Bank Interest Received		-	1	1	2
		<u>-</u>	<u>1</u>	<u>1</u>	<u>2</u>
Total receipts		<u>11,900</u>	<u>48,374</u>	<u>60,274</u>	<u>27,536</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	-	1,236	1,236	1,339
Grants paid in relation to charitable activities undertaken by others	3	11,800	33,200	45,000	39,500
		<u>11,800</u>	<u>34,436</u>	<u>46,236</u>	<u>40,839</u>
Total payments		<u>11,800</u>	<u>34,436</u>	<u>46,236</u>	<u>40,839</u>
Net of receipts / (payments) before transfers					
		100	13,938	14,038	(13,303)
Transfers between funds		-	-	-	-
		<u>100</u>	<u>13,938</u>	<u>14,038</u>	<u>(13,303)</u>
Net movement in funds		<u>100</u>	<u>13,938</u>	<u>14,038</u>	<u>(13,303)</u>
Cash funds as at last year end		230	2,829	3,059	16,362
Cash funds at this year end	A	<u>330</u>	<u>16,766</u>	<u>17,097</u>	<u>3,059</u>

The accounts were approved by the trustees on 15 September 2022 and signed on their behalf by:

R H Williams

R H Williams

The notes on pages 7-8 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
A Bank Balances & Other Deposits		
Royal Bank Of Scotland	194	223
CAF Bank	16,903	2,836
	<u>17,097</u>	<u>3,059</u>
B Liabilities		
Falling due within one year		
Unbilled fee for accounts preparation & independent examination	600	570
	<u>600</u>	<u>570</u>

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

1. Accounting policies

- a) The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.
- b) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund.
- c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

	Restricted Funds £	Unrestricted General Funds £	2022 £	2021 £
2. Payments in relation to charitable activities undertaken				
Travel and Subsistence	-	-	-	-
Independent examiner's fee	-	570	570	540
Equipment, Postage & Stationery	-	444	444	585
Bank Fee	-	177	177	154
Evangelical Alliance	-	45	45	60
	<u>-</u>	<u>1,236</u>	<u>1,236</u>	<u>1,339</u>

3. Grants paid in relation to charitable activities undertaken by others

Moscow Office	11,800	33,200	45,000	39,500
	<u>11,800</u>	<u>33,200</u>	<u>45,000</u>	<u>39,500</u>

4. Employees

The organisation has no paid employees. All of its activities are undertaken by volunteers. No amount was paid to any trustee or to any person connected to them in respect of remuneration. Trustees do receive reimbursements for expenses incurred.

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

5. Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	2022 Closing balance £	2021 Closing Balance £
Nenets Project	-	10,000	(10,000)	-	-
Lak Project	230	1,800	(1,800)	230	230
Yakut Illustrator Fund	-	100	-	100	-
	<u>230</u>	<u>11,900</u>	<u>(11,800)</u>	<u>330</u>	<u>230</u>

Nenets Project was a gift for the translation of the Nenets Bible.

Lak Project was a gift for the translation of the Lak Bible.

Yakut Illustrator Fund was a donation given to assist a Yakut illustrator following a fire on her premises

Accounts

Institute for Bible Translation

Report and Accounts
Year ended 31st March 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

INSTITUTE FOR BIBLE TRANSLATION
YEAR ENDED 31 MARCH 2021
LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE	P O Box 6481 Colchester Essex CO4 3AF
GOVERNING DOCUMENT	Declaration of Trust dated 12 March 2002 as amended 9 November 2017
CHARITY REGISTRATION NUMBER	1091358
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Rev TJ Herbert Rev Dr Guichin Jun Mrs G Miles Dr J Miles Mr Anton Ponomarev Dr RH Williams - Chair
CONNECTED CHARITIES	Institute for Bible Translation, Moscow
PRINCIPAL BANKERS	CAF Bank
INDEPENDENT EXAMINER	Lisa Darby ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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INSTITUTE FOR BIBLE TRANSLATION
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31st March 2021

OBJECTS OF THE CHARITY

The principal objective of the charity is the advancement of the Christian faith and this is primarily achieved through the translation of the Bible and other Christian literature for the non-Slavic peoples of Russia and the Commonwealth of Independent States.

REVIEW OF ACTIVITIES

The charity has as its goal the translation and printing of the Word of God into the approximately 130-150 languages spoken by one third of the population of the former Soviet Union. This includes languages spoken in Central Asia, Siberia, the Caucasus, Finno-Ugric languages and a number in Russia.

Our UK role is to continue to support the 53 current translation projects throughout Russia and the CIS.

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW

Total income from grants, donations and bank interest was £27,536 compared with £79,389 in the previous year. Total payments were £40,839 mainly to ongoing grant making, compared with £65,220 in the previous year. The resulting deficit this year is £13,303 (2020: surplus £14,169). Bank balances at year end were £3,059 (2020: £16,362).

RESERVES POLICY

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £1,500 (which equates to about 6 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £2,829 (2020: £11,977) and the charity is complying with its reserves policy.

COVID - 19 PANDEMIC

In March 2020 the charity took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings and the charity changed how it operates in terms of the move to hold Trustee meetings on-line. The work of the Trustees has been considerably hampered by multiple illnesses in addition to the Covid-19 disruptions so they have not had the opportunity to transact as much business as they would otherwise have done. The Trustees are aware of Charity Commission guidance, are making progress on policy issues, and plan to discuss safeguarding at their next meeting. The trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the charity's unrestricted net funds.

GOVERNANCE

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

TRUSTEES' RESPONSIBILITIES

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees on 24 July 2021 and signed on their behalf by:

.....
RH Williams

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
INSTITUTE FOR BIBLE TRANSLATION**

I report to the trustees on my examination of the accounts of Institute for Bible Translation ('the charity') for the year ended 31 March 2021 on pages 5 to 8 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby ACA

For and on behalf of:

Stewardship

1 Lamb's Passage

LONDON

EC1Y 8AB

Date: 28 July 2021

INSTITUTE FOR BIBLE TRANSLATION
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2021

	Notes	Restricted Funds £	Unrestricted General Funds £	2021 £	2020 £
Income receipts					
Donations		550	5,984	6,534	19,535
Grants		10,000	11,000	21,000	59,845
		<u>10,550</u>	<u>16,984</u>	<u>27,534</u>	<u>79,380</u>
Other Receipts					
Bank Interest Received		-	2	2	9
Total receipts		<u>10,550</u>	<u>16,986</u>	<u>27,536</u>	<u>79,389</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	-	1,339	1,339	1,944
Grants paid in relation to charitable activities undertaken by others	3	14,705	24,795	39,500	63,276
Total payments		<u>14,705</u>	<u>26,134</u>	<u>40,839</u>	<u>65,220</u>
Net of receipts / (payments) before transfers		(4,155)	(9,148)	(13,303)	14,169
Transfers between funds		-	-	-	-
Net movement in funds		<u>(4,155)</u>	<u>(9,148)</u>	<u>(13,303)</u>	<u>14,169</u>
Cash funds as at last year end		4,385	11,977	16,362	2,193
Cash funds at this year end	A	<u>230</u>	<u>2,829</u>	<u>3,059</u>	<u>16,362</u>

The accounts were approved by the trustees on 24 July 2021 and signed on their behalf by:

R H Williams

The notes on pages 7-8 form part of these accounts.

INSTITUTE FOR BIBLE TRANSLATION
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
A Bank Balances & Other Deposits		
Royal Bank Of Scotland	223	223
CAF Bank	2,836	16,139
	<u>3,059</u>	<u>16,362</u>
B Liabilities		
Falling due within one year		
IBT Moscow March 2020 allocation, paid April 2020		13,000
Unbilled fee for accounts preparation & independent examination	570	540
	<u>570</u>	<u>13,540</u>

INSTITUTE FOR BIBLE TRANSLATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

1. Accounting policies

- a) The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.
- b) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund.
- c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

	Restricted Funds £	Unrestricted General Funds £	2021 £	2020 £
2. Payments in relation to charitable activities undertaken				
Travel and Subsistence	-	-	-	1,021
Independent examiner's fee	-	540	540	420
Equipment, Postage & Stationery	-	585	585	443
Bank Fee	-	154	154	60
Evangelical Alliance	-	60	60	
	<u>-</u>	<u>1,339</u>	<u>1,339</u>	<u>1,944</u>

3. Grants paid in relation to charitable activities undertaken by others

Moscow Office	14,705	24,795	39,500	63,276
	<u>14,705</u>	<u>24,795</u>	<u>39,500</u>	<u>63,276</u>

4. Employees

The organisation has no paid employees. All of its activities are undertaken by volunteers. No amount was paid to any trustee or to any person connected to them in respect of remuneration. Trustees do receive reimbursements for expenses incurred.

INSTITUTE FOR BIBLE TRANSLATION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2021

5. Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	2021 Closing balance £	2020 Closing Balance £
UBS Payment for staff salary, IBT Russia/CIS	4,385	-	(4,385)	-	4,385
Nenets Project	-	10,000	(10,000)	-	-
Lak Project	-	550	(320)	230	-
	<u>-</u>	<u>10,550</u>	<u>(14,705)</u>	<u>230</u>	<u>-</u>

Nenets Project was a gift for the translation of the Nenets Bible.
Lak Project was a gift for the translation of the Lak Bible.