

# 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](http://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 £
<b>Income receipts</b>					
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>
<b>Other Receipts</b>					
Bank Interest Received		-	128	128	1
<b>Total receipts</b>		<u>12,410</u>	<u>36,608</u>	<u>49,018</u>	<u>60,274</u>
<b>Payments</b>					
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
<b>Total payments</b>		<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		-	-	-	-
<b>Net movement in funds</b>		<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
<b>Cash funds at this year end</b>	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*

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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	£	£	£	£
<b>A Cash funds</b>				
Royal Bank Of Scotland	10,627	10,940	21,567	194
CAF (Closed March 2023)	-	-	-	16,903
Monies Held to be Deposited	5	-	5	-
	<b>10,633</b>	<b>10,940</b>	<b>21,573</b>	<b>17,097</b>
<b>B Liabilities</b>				
<b>Falling due within one year</b>				
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 £
<b>2. Payments in relation to charitable activities undertaken</b>				
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.