

# 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](http://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 £
<b>Income receipts</b>					
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
<b>Other Receipts</b>					
Bank Interest Received			459	459	128
<b>Total receipts</b>		24,300	27,836	52,136	49,018
<b>Payments</b>					
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
<b>Total payments</b>		34,910	27,680	62,590	44,542
Net of receipts / (payments) before transfers		( 10,610)	156	( 10,454)	4,476
Transfers between funds					
<b>Net movement in funds</b>		( 10,610)	156	( 10,454)	4,476
Cash funds as at last year end		10,940	10,633	21,573	17,097
<b>Cash funds at this year end</b>	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	£	£	£	£
<b>A Cash funds</b>				
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
	<b>10,789</b>	<b>330</b>	<b>11,119</b>	<b>21,573</b>
<b>B Liabilities</b>				
<b>Falling due within one year</b>				
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 £
<b>2. Payments in relation to charitable activities undertaken</b>				
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)