

Institute for Bible Translation

Report and Accounts
Year ended 31st March 2025

Stewardship 
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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)