

# THE TRANSLATION TRUST

England & Wales · Charity number 1113712

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">05703635</a>
Registered	2006-04-07
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Anchor House 39 Honor Oak Road Forest Hill London SE23 3SH
Phone	02071125344
Email	<a href="mailto:ukoffice@translation-trust.org">ukoffice@translation-trust.org</a>
Website	<a href="http://translation-trust.org">translation-trust.org</a>

## Activities

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**Objects:** THE PROMOTION OF THE CHRISTIAN FAITH BY ALL MEANS THAT ARE CHARITABLE AND IN PARTICULAR THE TRANSLATION AND DISSEMINATION OF THE BIBLE AND OTHER CHRISTIAN LITERATURE AND MATERIAL INTO FOREIGN LANGUAGES.

**Activities:** Translation work

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£69,106	£62,899	-	-
2023-09-30	£42,806	£70,131	-	-
2022-09-30	£44,222	£42,288	-	-
2021-09-30	£44,173	£52,838	-	-
2020-09-30	£64,193	£46,936	-	-

## Trustees

Name	Role	Appointed
<b>NIGEL ANTONY PRIOR</b>	Chair	
ANDREW BALDWIN		
DEREK MALCOLM		
David Arthur Stockwell		2015-09-04

**THE TRANSLATION TRUST**

England & Wales - Charity number 1113712

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# Accounts

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**THE TRANSLATION TRUST**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Trustees**

Mr N Prior  
Mr A Baldwin  
Mr D Malcolm  
Mr D Stockwell

**Company registered number**

05703635

**Charity registered number**

1113712

**Registered office**

Anchor House, 29 Honor Oak Road, Forest Hill, London, SE23 3SH

**Independent Examiner**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

**Bankers**

The Co-operative Bank, London, SE13 6AA

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The Trustees present their annual report together with the financial statements of the company for the 1 October 2023 to 30 September 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**a. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The Trustees in choosing the activities which the charity will engage in have paid due regard to guidance issued by the Charity Commission on public benefit, and, in particular, the special guidance on charities for the advancement of religion and of education.

The selection of literature to be funded which will provide nationals with good reading material for developing their faith as well as intellect and reading skills. All these skills will help communities grow in strength and unity.

**ACHIEVEMENTS AND PERFORMANCE**

**a. KEY FINANCIAL PERFORMANCE INDICATORS**

Restricted funding is used for specific projects so there is always a need for unrestricted funding to enable the charity to finance its office. Overheads are kept to a minimum to reflect the bias to restricted funding in choosing projects. No charge is made by the office for managing these restricted fund projects, unless permitted by the donors.

The Trust endeavours to ensure that each individual project is fully funded for its duration or funded enough in terms of pledged monies to make it viable while further fund raising is actively pursued.

The trustees are aware of the need to make sure our key performance indicators are utilised in guiding their financial decisions.

**b. Review of Activities**

An extension of the MOA for our previous project, The Contemporary European Turkish New Testament (CETNT), was signed to continue up to 1st March 2024 in order to complete the typesetting and other technical issues before publication. The project was finished, and the launch of this New Testament edition took place in Germany in autumn 2023 and in London in February 2024.

Presently the Trust in partnership with other trusts is involved in one project The Simplified Azari Old Testament Translation. This follows the successful publication of The Simplified Azari New Testament in April 2021. During the past year (2023) we have raised significant funds towards this project and have renewed our partnership with the Azari Book Company to see this translation realised. It is estimated that the project will take seven years to complete.

The Translation Trust is not going to be involved in the completion of The Contemporary European Turkish Old Testament, however, our previous partners in producing the New Testament will continue with this translation.

Continuing financial help was also given to another UK registered charity to support a UK worker in various Bible translation projects.

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**THE TRANSLATION TRUST**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**FINANCIAL REVIEW**

**a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**b. PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have considered the ongoing risks affecting The Translation Trust and believe its procedures are adequate and will review this if necessary as the situation changes.

**c. Reserves policy**

The company endeavours to maintain a reserves policy whereby funds equivalent to three months as this allows the Trustees sufficient time to take remedial action if income were to fall or unexpected cost were to arise. Support and Governance costs are held within bank accounts. The unrestricted Reserves were £27,808 at the year end and 3 months expenditure equates to £4,750 so the level of Unrestricted Reserves were sufficient. In addition, reserves are transferred from the general funds to ensure that no restricted fund produces a deficit. The Trustees consider the current level of reserves to be satisfactory since the Trust's now has no paid employees, and they continue to monitor the position to ensure that the Trust will remain viable.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 December 2005. Its registered charity number is 1113712.

The principal object of the company is to promote the Christian faith and in particular to translate the Bible and other Christian literature into foreign languages and to publish and disseminate the same as to promote and advance the Christian faith.

**b. Method of Appointment or Election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational Structure and Decision Making**

The trustees meet as needed, which is usually three times a year to discuss the governance of the trust and all matters that require a decision.

The day to day running of the trust is now managed by the Chair following the cessation of the Trusts employees.

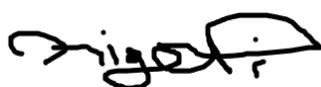
**PLANS FOR THE FUTURE**

**a. Future Developments**

The Trustees are looking to consolidate the work on the current project before embarking on any suitable new project.

The Trust keeps its supporters aware of all the current and future projects through a newsletter every six months

This report was approved by the Trustees, on 17 June 2025 and signed on their behalf by:



**Mr N Prior**  
Trustee

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The Trustees (who are also directors of The Translation Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TRANSLATION TRUST (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2024.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Signed:

Dated: 17 June 2025

P M Landergan FCA

For Landergan & Co Ltd, 26 Burney Street, London SE10 8EX

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
<b>INCOME FROM:</b>					
Donations and legacies	2	40,652	28,446	69,098	42,799
Investments	3	-	8	8	7
<b>TOTAL INCOME</b>		<u>40,652</u>	<u>28,454</u>	<u>69,106</u>	<u>42,806</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	43,895	19,004	62,899	70,131
<b>TOTAL EXPENDITURE</b>	5	<u>43,895</u>	<u>19,004</u>	<u>62,899</u>	<u>70,131</u>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	14	(3,243)	9,450	6,207	(27,325)
		<u>3,243</u>	<u>(3,243)</u>	<u>-</u>	<u>-</u>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		-	6,207	6,207	(27,325)
<b>NET MOVEMENT IN FUNDS</b>					
		-	6,207	6,207	(27,325)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		7,494	21,601	29,095	56,420
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,494</u></u>	<u><u>27,808</u></u>	<u><u>35,302</u></u>	<u><u>29,095</u></u>

The notes on pages 9 to 19 form part of these financial statements.

**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05703635**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2024**

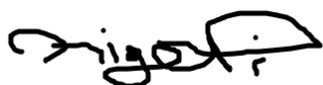
	Note	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Tangible assets	10		-		2
<b>CURRENT ASSETS</b>					
Debtors	11	907		388	
Cash at bank and in hand		35,475		31,341	
		<u>36,382</u>		<u>31,729</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(1,080)		(2,636)	
<b>NET CURRENT ASSETS</b>			<u>35,302</u>		<u>29,093</u>
<b>NET ASSETS</b>			<u>35,302</u>		<u>29,095</u>
<b>CHARITY FUNDS</b>					
Restricted funds	14		7,494		7,494
Unrestricted funds	14		27,808		21,601
<b>TOTAL FUNDS</b>			<u>35,302</u>		<u>29,095</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 17 June 2025 and signed on their behalf, by:



**Mr N Prior**

The notes on pages 9 to 19 form part of these financial statements.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Translation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE TRANSLATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25.00% reducing balance
Computer equipment	-	33.33% reducing balance

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. ACCOUNTING POLICIES (continued)**

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	<b>40,652</b>	<b>28,446</b>	<b>69,098</b>	<i>42,799</i>
<i>Total 2023</i>	<i>27,932</i>	<i>14,867</i>	<i>42,799</i>	

**3. INVESTMENT INCOME**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Interest received on deposits and loans	-	8	8	<i>7</i>
<i>Total 2023</i>	<i>-</i>	<i>7</i>	<i>7</i>	

**THE TRANSLATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**4. SUPPORT COSTS**

	General £	Paul Lawrence £	Colloquial Language Azeri £
Translation and distribution	-	4,200	-
Production and Distribution	651	-	-
Travel costs	257	-	-
Telephone	72	-	-
Printing & stationery	1,095	-	-
Sundry Expenses	8	-	-
Rent	2,610	-	-
Insurance	240	-	-
Bank charges	60	-	-
Wages and salaries	12,788	-	-
Loss on disposal	2	-	-
	<u>17,783</u>	<u>4,200</u>	<u>-</u>
<i>Total 2023</i>	<u>26,641</u>	<u>4,200</u>	<u>27,933</u>
	<b>CETNT</b>	<b>Total</b>	<b>Total</b>
	£	2024	2023
		£	£
Translation and distribution	36,362	40,562	32,133
Donations	-	651	757
Travel costs	-	257	50
Telephone	-	72	556
Printing & stationery	-	1,095	1,078
Sundry Expenses	-	8	223
Rent	-	2,610	3,480
Insurance	-	240	343
Bank charges	-	60	58
Wages and salaries	3,333	16,121	30,096
Loss on disposal	-	2	-
	<u>39,695</u>	<u>61,678</u>	<u>68,774</u>
<i>Total 2023</i>	<u>10,000</u>	<u>-</u>	

**THE TRANSLATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2024 £	Loss on Disposal 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
General	12,788	2	4,993	17,783	26,641
Paul Lawrence	-	-	4,200	4,200	4,200
Coloquial Language	-	-	-	-	27,933
CETNT	3,333	-	36,362	39,695	10,000
<b>Charitable activities - direct costs</b>	<b>16,121</b>	<b>2</b>	<b>45,555</b>	<b>61,678</b>	<b>68,774</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>-</b>	<b>1,221</b>	<b>1,221</b>	<b>1,357</b>
	<b>16,121</b>	<b>2</b>	<b>46,776</b>	<b>62,899</b>	<b>70,131</b>
<i>Total 2023</i>	<i>30,096</i>	<i>-</i>	<i>40,035</i>	<i>70,131</i>	

**6. GOVERNANCE COSTS**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Independent Examiners fees	-	840	840	840
Trustees expenses reimbursed	-	381	381	517
	<b>-</b>	<b>1,221</b>	<b>1,221</b>	<b>1,357</b>

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**THE TRANSLATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**7. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- held under finance leases	<b>2</b>	<b>-</b>
	<u>          </u>	<u>          </u>

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, 2 Trustees received reimbursement of expenses £381 (2022 - £517).

**8. Independent Examiners Fee**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 840 (2023 - £ 840), and no other services were provided to the value of £ -(2023 - £ -).

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**9. STAFF COSTS**

Staff costs were as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	<b>16,121</b>	<b>30,096</b>

The average number of persons employed by the company during the year was as follows:

	<b>2024</b>	<b>2023</b>
	No.	No.
Administration	<b>1</b>	<b>1</b>
Translation	<b>1</b>	<b>1</b>
	<b>2</b>	<b>2</b>

No employee received remuneration amounting to more than £60,000 in either year.

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 October 2023	<b>12</b>	<b>1,565</b>	<b>1,577</b>
Disposals	<b>(12)</b>	<b>(1,565)</b>	<b>(1,577)</b>
At 30 September 2024	<b>-</b>	<b>-</b>	<b>-</b>
<b>Depreciation</b>			
At 1 October 2023	<b>11</b>	<b>1,564</b>	<b>1,575</b>
On disposals	<b>(11)</b>	<b>(1,564)</b>	<b>(1,575)</b>
At 30 September 2024	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net book value</b>			
At 30 September 2024	<b>-</b>	<b>-</b>	<b>-</b>
<i>At 30 September 2023</i>	<i><b>1</b></i>	<i><b>1</b></i>	<i><b>2</b></i>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**11. DEBTORS**

	2024	2023
	£	£
Prepayments and accrued income	907	240
Tax recoverable	-	148
	907	388
	907	388

**12. CREDITORS: Amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	240	-
Other taxation and social security	-	614
Other creditors	-	102
Accruals and deferred income	840	1,920
	1,080	2,636
	1,080	2,636

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	7,494	28,888	36,382
Creditors due within one year	-	(1,080)	(1,080)
	7,494	27,808	35,302
	7,494	27,808	35,302

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2	2
Current assets	7,494	24,235	31,729
Creditors due within one year	-	(2,636)	(2,636)
	7,494	21,601	29,095
	7,494	21,601	29,095

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**14. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>					
General Fund	21,601	28,454	(19,004)	(3,243)	27,808
<b>Restricted funds</b>					
Paul Lawrence	312	4,200	(4,200)	-	312
Colloquial Language	3,885	-	-	-	3,885
CETNT	-	36,452	(39,695)	3,243	-
Turkish Library	3,297	-	-	-	3,297
	<u>7,494</u>	<u>40,652</u>	<u>(43,895)</u>	<u>3,243</u>	<u>7,494</u>
Total of funds	<u>29,095</u>	<u>69,106</u>	<u>(62,899)</u>	<u>-</u>	<u>35,302</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
<b>General funds</b>					
General Fund	34,784	14,874	(27,998)	(59)	21,601
<b>Restricted funds</b>					
Paul Lawrence	415	4,097	(4,200)	-	312
Colloquial Language	8,033	23,785	(27,933)	-	3,885
CETNT	9,941	-	(10,000)	59	-
Turkish Library	3,247	50	-	-	3,297
	<u>21,636</u>	<u>27,932</u>	<u>(42,133)</u>	<u>59</u>	<u>7,494</u>
Total of funds	<u>56,420</u>	<u>42,806</u>	<u>(70,131)</u>	<u>-</u>	<u>29,095</u>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2024 £
General funds	21,601	28,454	(19,004)	(3,243)	27,808
Restricted funds	7,494	40,652	(43,895)	3,243	7,494
	<u>29,095</u>	<u>69,106</u>	<u>(62,899)</u>	<u>-</u>	<u>35,302</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2023 £</i>
General funds	34,784	14,874	(27,998)	(59)	21,601
Restricted funds	21,636	27,932	(42,133)	59	7,494
	<u>56,420</u>	<u>42,806</u>	<u>(70,131)</u>	<u>-</u>	<u>29,095</u>

**15. RELATED PARTY TRANSACTIONS**

Although two of the trustees also act for a charity operating in a similar area of activity there is no financial interaction between the two charities and The Translation Trust remains independent, having no related party transactions. Neither charity is disadvantaged in any way by this arrangement

**THE TRANSLATION TRUST**

England & Wales - Charity number 1113712

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# Accounts

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**THE TRANSLATION TRUST**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Trustees**

Mr N Prior  
Mr A Baldwin  
Mr D Malcolm  
Mr D Stockwell

**Company registered number**

05703635

**Charity registered number**

1113712

**Registered office**

Anchor House, 29 Honor Oak Road, Forest Hill, London, SE23 3SH

**Independent Examiner**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

**Bankers**

The Co-operative Bank, London, SE13 6AA

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees present their annual report together with the financial statements of the company for the 1 October 2022 to 30 September 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**a. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The Trustees in choosing the activities which the charity will engage in have paid due regard to guidance issued by the Charity Commission on public benefit, and, in particular, the special guidance on charities for the advancement of religion and of education.

The selection of literature to be funded which will provide nationals with good reading material for developing their faith as well as intellect and reading skills. All these skills will help communities grow in strength and unity.

**ACHIEVEMENTS AND PERFORMANCE**

**a. KEY FINANCIAL PERFORMANCE INDICATORS**

Restricted funding is used for specific projects so there is always a need for unrestricted funding to enable the charity to finance its office. Overheads are kept to a minimum to reflect the bias to restricted funding in choosing projects. No charge is made by the office for managing these restricted fund projects, unless permitted by the donors.

The Trust endeavours to ensure that each individual project is fully funded for its duration or funded enough in terms of pledged monies to make it viable while further fund raising is actively pursued.

The trustees are aware of the need to make sure our key performance indicators are utilised in guiding their financial decisions.

**b. Review of Activities**

An extension of the MOA for our previous project, The Contemporary European Turkish New Testament (CETNT), was signed to continue up to 1st March 2024 in order to complete the typesetting and other technical issues before publication. The project was finished, and the launch of this New Testament edition took place in Germany in autumn 2023 and in London in February 2024.

Presently the Trust in partnership with other trusts is involved in one project The Simplified Azari Old Testament Translation. This follows the successful publication of The Simplified Azari New Testament in April 2021. During the past year (2023) we have raised significant funds towards this project and have renewed our partnership with the Azari Book Company to see this translation realised. It is estimated that the project will take seven years to complete.

The Translation Trust is not going to be involved in the completion of The Contemporary European Turkish Old Testament, however, our previous partners in producing the New Testament will continue with this translation.

Continuing financial help was also given to another UK registered charity to support a UK worker in various Bible translation projects.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**c. THE TRANSLATION SECRETARY**

The Translation secretary started work on The Contemporary European Turkish Old Testament. He completed work on preparing a base text for the book of Psalms. After this, he announced his retirement and handed in his notice to the trust. We all wish to thank him for his herculean efforts in leading the translation team for the Contemporary European Turkish Translation of the New Testament and wish him well for his future.

**FINANCIAL REVIEW**

**a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**b. PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have considered the ongoing impact of Covid-19 on The Translation Trust and believe its procedures are adequate as the situation continues to become more normal but will review this if necessary as the situation changes.

**c. Reserves policy**

The company endeavours to maintain a reserves policy whereby funds equivalent to three months Support and Governance costs are held within bank accounts. The unrestricted Reserves were £21,601 at the year end and 3 months expenditure equates to £7,000 so the level of Unrestricted Reserves were sufficient. In addition, reserves are transferred from the general funds to ensure that no restricted fund produces a deficit. The Trustees consider the current level of reserves to be satisfactory, and monitor the position to ensure that the Trust will remain viable in view of the recent deficits.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 December 2005. Its registered charity number is 1113712.

The principal object of the company is to promote the Christian faith and in particular to translate the Bible and other Christian literature into foreign languages and to publish and disseminate the same as to promote and advance the Christian faith.

**b. Method of Appointment or Election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational Structure and Decision Making**

The trustees meet as needed, which is usually three times a year to discuss the governance of the trust and all matters that require a decision.

The day to day running of the trust is completed by the Joint Company Secretaries who are the only employees of the trust.

**PLANS FOR THE FUTURE**

**a. Future Developments**

The Trustees are looking to consolidate the work on the current project before embarking on any suitable new project.

The Trust keeps its supporters aware of all the current and future projects through a newsletter every six months

This report was approved by the Trustees, on 24 June 2024 and signed on their behalf by:

*Nigel Prior*

**Mr N Prior**  
Trustee

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees (who are also directors of The Translation Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TRANSLATION TRUST (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2023.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

*P M Landeragan*

Signed:

Dated: 24 June 2024

P M Landeragan FCA

For Landeragan & Co Ltd, 26 Burney Street, London SE10 8EX

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>					
Donations and legacies	2	27,932	14,867	42,799	44,222
Investments	3	-	7	7	-
<b>TOTAL INCOME</b>		<b>27,932</b>	<b>14,874</b>	<b>42,806</b>	<b>44,222</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	42,133	27,998	70,131	42,288
<b>TOTAL EXPENDITURE</b>	5	<b>42,133</b>	<b>27,998</b>	<b>70,131</b>	<b>42,288</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	14	(14,201) 59	(13,124) (59)	(27,325) -	1,934 -
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		(14,142)	(13,183)	(27,325)	1,934
<b>NET MOVEMENT IN FUNDS</b>					
		(14,142)	(13,183)	(27,325)	1,934
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		21,636	34,784	56,420	54,486
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,494</b>	<b>21,601</b>	<b>29,095</b>	<b>56,420</b>

The notes on pages 9 to 18 form part of these financial statements.

**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05703635**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2023**

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	10		2		2
<b>CURRENT ASSETS</b>					
Debtors	11	388		6,741	
Cash at bank and in hand		31,341		51,562	
		<u>31,729</u>		<u>58,303</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	<u>(2,636)</u>		<u>(1,885)</u>	
<b>NET CURRENT ASSETS</b>			<u>29,093</u>		<u>56,418</u>
<b>NET ASSETS</b>			<u>29,095</u>		<u>56,420</u>
<b>CHARITY FUNDS</b>					
Restricted funds	14		7,494		21,636
Unrestricted funds	14		21,601		34,784
<b>TOTAL FUNDS</b>			<u>29,095</u>		<u>56,420</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24 June 2024 and signed on their behalf, by:

*Nigel Prior*

**Mr N Prior**

The notes on pages 9 to 18 form part of these financial statements.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Translation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25.00% reducing balance
Computer equipment	-	33.33% reducing balance

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**1. ACCOUNTING POLICIES (continued)**

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations	<b>27,932</b>	<b>14,867</b>	<b>42,799</b>	<i>44,222</i>
<i>Total 2022</i>	<i>17,875</i>	<i>26,347</i>	<i>44,222</i>	

**3. INVESTMENT INCOME**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Interest received on deposits and loans	-	7	7	-

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**4. SUPPORT COSTS**

	General £	Paul Lawrence £	Colloquial Language Azeri £
Translation and distribution	-	4,200	27,933
Production and Distribution	757	-	-
Travel costs	50	-	-
Telephone	556	-	-
Printing & stationery	1,078	-	-
Sundry Expenses	223	-	-
Rent	3,480	-	-
Computer software	-	-	-
Insurance	343	-	-
Bank charges	58	-	-
Wages and salaries	20,096	-	-
	<u>26,641</u>	<u>4,200</u>	<u>27,933</u>
<i>Total 2022</i>	<u>26,086</u>	<u>4,200</u>	<u>405</u>
	<b>CETNT</b> £	<b>Total</b> <b>2023</b> £	<b>Total</b> <b>2022</b> £
Translation and distribution	-	32,133	5,005
Donations	-	757	489
Travel costs	-	50	89
Telephone	-	556	109
Printing & stationery	-	1,078	840
Sundry Expenses	-	223	306
Rent	-	3,480	3,480
Computer software	-	-	105
Insurance	-	343	323
Bank charges	-	58	90
Wages and salaries	10,000	30,096	30,255
	<u>10,000</u>	<u>68,774</u>	<u>41,091</u>
<i>Total 2022</i>	<u>10,400</u>	<u>-</u>	

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
General	20,096	6,545	26,641	26,086
Paul Lawrence	-	4,200	4,200	4,200
Coloquial Language	-	27,933	27,933	405
CETNT	10,000	-	10,000	10,400
<b>Charitable activities - direct costs</b>	<b>30,096</b>	<b>38,678</b>	<b>68,774</b>	<b>41,091</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>1,357</b>	<b>1,357</b>	<b>1,197</b>
	<b>30,096</b>	<b>40,035</b>	<b>70,131</b>	<b>42,288</b>
<i>Total 2022</i>	<i>30,255</i>	<i>12,033</i>	<i>42,288</i>	

**6. GOVERNANCE COSTS**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent Examiners fees	-	840	840	840
Trustees expenses reimbursed	-	517	517	357
	<b>-</b>	<b>1,357</b>	<b>1,357</b>	<b>1,197</b>

**7. NET INCOME/(EXPENDITURE)**

During the year, no Trustees received any remuneration (2022 - £NIL).  
During the year, no Trustees received any benefits in kind (2022 - £NIL).  
During the year, 2 Trustees received reimbursement of expenses £517 (2022 - £357).

**8. Independent Examiners Fee**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 840 (2022 - £1,050), and no other services were provided to the value of £ -(2022 - £ -).

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**9. STAFF COSTS**

Staff costs were as follows:

	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	<b>30,096</b>	<b>30,255</b>

The average number of persons employed by the company during the year was as follows:

	<b>2023</b>	<b>2022</b>
	No.	No.
Administration	<b>1</b>	<b>1</b>
Translation	<b>1</b>	<b>1</b>
	<b>2</b>	<b>2</b>

No employee received remuneration amounting to more than £60,000 in either year.

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 October 2022 and 30 September 2023	<b>12</b>	<b>1,565</b>	<b>1,577</b>
<b>Depreciation</b>			
At 1 October 2022 and 30 September 2023	<b>11</b>	<b>1,564</b>	<b>1,575</b>
<b>Net book value</b>			
At 30 September 2023	<b>1</b>	<b>1</b>	<b>2</b>
<i>At 30 September 2022</i>	<i>1</i>	<i>1</i>	<i>2</i>

**11. DEBTORS**

	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	-	4,615
Other debtors	-	106
Prepayments and accrued income	<b>240</b>	<b>240</b>
Tax recoverable	<b>148</b>	<b>1,780</b>
	<b>388</b>	<b>6,741</b>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**11. DEBTORS (continued)**

**12. CREDITORS: Amounts falling due within one year**

	2023	2022
	£	£
Other taxation and social security	614	805
Other creditors	102	-
Accruals and deferred income	1,920	1,080
	2,636	1,885
	2,636	1,885

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2	2
Current assets	7,494	24,235	31,729
Creditors due within one year	-	(2,636)	(2,636)
	7,494	21,601	29,095
	7,494	21,601	29,095

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	2	2
Current assets	21,636	36,667	58,303
Creditors due within one year	-	(1,885)	(1,885)
	21,636	34,784	56,420
	21,636	34,784	56,420

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**14. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>					
General Fund	34,784	14,874	(27,998)	(59)	21,601
<b>Restricted funds</b>					
Paul Lawrence	415	4,097	(4,200)	-	312
Colloquial Language	8,033	23,785	(27,933)	-	3,885
CETNT	9,941	-	(10,000)	59	-
Turkish Library	3,247	50	-	-	3,297
	<u>21,636</u>	<u>27,932</u>	<u>(42,133)</u>	<u>59</u>	<u>7,494</u>
Total of funds	<u>56,420</u>	<u>42,806</u>	<u>(70,131)</u>	<u>-</u>	<u>29,095</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2022 £</i>
<b>General funds</b>				
General Fund	35,720	26,347	(27,283)	34,784
<b>Restricted funds</b>				
Paul Lawrence	-	4,615	(4,200)	415
Colloquial Language	7,211	822	-	8,033
CETNT	8,342	11,999	(10,400)	9,941
Turkish Library	3,213	439	(405)	3,247
	<u>18,766</u>	<u>17,875</u>	<u>(15,005)</u>	<u>21,636</u>
Total of funds	<u>54,486</u>	<u>44,222</u>	<u>(42,288)</u>	<u>56,420</u>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
General funds	34,784	14,874	(27,998)	(59)	21,601
Restricted funds	21,636	27,932	(42,133)	59	7,494
	<u>56,420</u>	<u>42,806</u>	<u>(70,131)</u>	<u>-</u>	<u>29,095</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2022 £</i>
General funds	35,720	26,347	(27,283)	34,784
Restricted funds	18,766	17,875	(15,005)	21,636
	<u>54,486</u>	<u>44,222</u>	<u>(42,288)</u>	<u>56,420</u>

**15. RELATED PARTY TRANSACTIONS**

Although two of the trustees also act for a charity operating in a similar area of activity there is no financial interaction between the two charities and The Translation Trust remains independent, having no related party transactions. Neither charity is disadvantaged in any way by this arrangement

**THE TRANSLATION TRUST**

England & Wales - Charity number 1113712

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# Accounts

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**THE TRANSLATION TRUST**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Trustees**

Mr N Prior  
Mr A Baldwin  
Mr D Malcolm  
Mr D Stockwell

**Company registered number**

05703635

**Charity registered number**

1113712

**Registered office**

21 The Fairway, Bickley, Bromley, Kent, BR1 2JZ

**Joint Company secretaries**

Roderick Harbottle and Daniel Harbottle

**Chief executive officer**

Roderick Harbottle

**Independent Examiner**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

**Bankers**

The Co-operative Bank, London, SE13 6AA

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees present their annual report together with the financial statements of the company for the 1 October 2021 to 30 September 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**a. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The Trustees in choosing the activities which the charity will engage in have paid due regard to guidance issued by the Charity Commission on public benefit, and, in particular, the special guidance on charities for the advancement of religion and of education.

The selection of literature to be funded which will provide nationals with good reading material for developing their faith as well as intellect and reading skills. All these skills will help communities grow in strength and unity.

**ACHIEVEMENTS AND PERFORMANCE**

**a. KEY FINANCIAL PERFORMANCE INDICATORS**

Restricted funding is used for specific projects so there is always a need for unrestricted funding to enable the charity to finance its office. Overheads are kept to a minimum to reflect the bias to restricted funding in choosing projects. No charge is made by the office for managing these restricted fund projects, unless permitted by the donors.

The Trust endeavours to ensure that each individual project is fully funded for its duration or enough in terms of pledged monies to make it viable while further fund raising is actively pursued.

Presently the trust is involved in one new project, simplified Azeri Old Testament translation, and looking at one other, translation of Psalms into the Basic European format, which would involve the secretary of the trust as a main translator and possibly one more project, the completion of the Old Testament into the Basic European format, which is a much larger project and less certain regarding which personnel could work on this.

The trustees are aware of the need to make sure our key performance indicators are utilised in guiding their financial decisions.

**b. Review of Activities**

As stated in the previous financial year's report The Translation Trust continued to work with our partners in Azerbaijan to provide financial assistance for the printing and publication of a simplified language New Testament. The publication took place in April 2021. Shortly after the publication of the Azerbaijani New Testament, The Translation Trust was approached by the publishers of the simplified language New Testament to help them find funding for their seven year project to translate the Old Testament into simplified language.

During this year we have raised significant funds towards this new project and have started a new partnership with the Azeri Book Company towards a new Old Testament translation.

Continuing financial help was also given to another UK registered charity to support a UK worker in various Bible translation projects.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Trust should undertake, and the special guidance on charities for the advancement of religion and of education. The Trust believes that it is beneficial to enable everyone to be able to access the Bible in their own language. Those seeking a better understanding of the Bible can have the opportunity to access it for the first time and those who believe in it can deepen their understanding of their faith.

**FINANCIAL REVIEW**

**a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**b. PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have considered the ongoing impact of Covid-19 on The Translation Trust and believe its procedures are adequate as the situation continues to become more normal but will review this if necessary as the situation changes.

**c. Reserves policy**

The company endeavours to maintain a reserves policy whereby funds equivalent to three months Support and Governance costs are held within bank accounts. The unrestricted Reserves were £34,784 at the year end and 3 months expenditure equates to £6,701 so the level of Unrestricted Reserves were sufficient. In addition, reserves are transferred from the general funds to ensure that no restricted fund produces a deficit. The Trustees consider the current level of reserves to be satisfactory, and monitor the position to ensure that the Trust will remain viable in view of the recent deficits.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 December 2005. Its registered charity number is 1113712.

The principal object of the company is to promote the Christian faith and in particular to translate the Bible and other Christian literature into foreign languages and to publish and disseminate the same as to promote and advance the Christian faith.

**b. Method of Appointment or Election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational Structure and Decision Making**

The trustees meet as needed, which is usually three times a year to discuss the governance of the trust and all matters that require a decision.

The day to day running of the trust is completed by the Joint Company Secretaries who are the only employees of the trust.

**PLANS FOR THE FUTURE**

**a. Future Developments**

The Trustees are still in discussion about future projects while looking to consolidate the work on the current project.

The Trust keeps its supporters aware of all the current and future projects through a newsletter every six months

This report was approved by the Trustees, on 27 June 2023 and signed on their behalf by:

**Mr R Harbottle**  
**Joint Company Secretary**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees (who are also directors of The Translation Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TRANSLATION TRUST (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2022.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:

Dated: 27 June 2023

P M Landergan FCA

For Landergan & Co Ltd  
26 Burney Street  
London  
SE10 8EX

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
<b>INCOME FROM:</b>					
Donations and legacies	2	17,875	26,347	44,222	44,173
<b>TOTAL INCOME</b>		17,875	26,347	44,222	44,173
<b>EXPENDITURE ON:</b>					
Charitable activities	5	15,005	27,283	42,288	52,838
<b>TOTAL EXPENDITURE</b>	4	15,005	27,283	42,288	52,838
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		2,870	(936)	1,934	(8,665)
<b>NET MOVEMENT IN FUNDS</b>		2,870	(936)	1,934	(8,665)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		18,766	35,720	54,486	63,151
<b>TOTAL FUNDS CARRIED FORWARD</b>		21,636	34,784	56,420	54,486

The notes on pages 9 to 18 form part of these financial statements.

**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05703635**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	9		2		2
<b>CURRENT ASSETS</b>					
Debtors	10	6,741		2,020	
Cash at bank and in hand		51,562		55,565	
		<u>58,303</u>		<u>57,585</u>	
<b>CREDITORS:</b> amounts falling due within one year	11	(1,885)		(3,101)	
<b>NET CURRENT ASSETS</b>			<u>56,418</u>		<u>54,484</u>
<b>NET ASSETS</b>			<u>56,420</u>		<u>54,486</u>
<b>CHARITY FUNDS</b>					
Restricted funds	13		21,636		18,766
Unrestricted funds	13		34,784		35,720
<b>TOTAL FUNDS</b>			<u>56,420</u>		<u>54,486</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 27 June 2023 and signed on their behalf, by:

**Mr N Prior**

The notes on pages 9 to 18 form part of these financial statements.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Translation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25.00% reducing balance
Computer equipment	-	33.33% reducing balance

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. ACCOUNTING POLICIES (continued)**

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	<b>17,875</b>	<b>26,347</b>	<b>44,222</b>	<i>44,173</i>
<i>Total 2021</i>	<b>15,971</b>	<b>28,202</b>	<b>44,173</b>	

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**3. SUPPORT COSTS**

	General £	Paul Lawrence £	Turkish Study Bible £	Turkish Study Bible £
Translation and distribution	-	4,200	-	-
Production and Distribution	489	-	-	-
Travel costs	89	-	-	-
Telephone	109	-	-	-
Printing & stationery	840	-	-	-
Sundry Expenses	306	-	-	-
Rent	3,480	-	-	-
Computer software	105	-	-	-
Insurance	323	-	-	-
Bank charges	90	-	-	-
Wages and salaries	20,255	-	-	-
	<u>26,086</u>	<u>4,200</u>	<u>-</u>	<u>-</u>
<i>Total 2021</i>	<u>25,752</u>	<u>4,200</u>	<u>1,438</u>	<u>10,398</u>
	<b>Colloquial Language Azeri £</b>	<b>CETNT £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Translation and distribution	405	400	5,005	16,036
Donations	-	-	489	-
Travel costs	-	-	89	33
Telephone	-	-	109	-
Printing & stationery	-	-	840	984
Sundry Expenses	-	-	306	513
Rent	-	-	3,480	3,480
Computer software	-	-	105	-
Insurance	-	-	323	319
Bank charges	-	-	90	177
Wages and salaries	-	10,000	30,255	30,246
	<u>405</u>	<u>10,400</u>	<u>41,091</u>	<u>51,788</u>
<i>Total 2021</i>	<u>-</u>	<u>10,000</u>	<u>-</u>	

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
General	20,255	5,831	26,086	25,752
Paul Lawrence	-	4,200	4,200	4,200
Turkish Study Bible	-	-	-	1,438
Colloquial Language	-	-	-	10,398
Coloquial Language	-	405	405	-
CETNT	10,000	400	10,400	10,000
<b>Charitable activities - direct costs</b>	<b>30,255</b>	<b>10,836</b>	<b>41,091</b>	<b>51,788</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>1,197</b>	<b>1,197</b>	<b>1,050</b>
	<b>30,255</b>	<b>12,033</b>	<b>42,288</b>	<b>52,838</b>
<i>Total 2021</i>	<i>30,246</i>	<i>22,592</i>	<i>52,838</i>	

**5. GOVERNANCE COSTS**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent Examiners fees	-	840	840	1,050
Trustees expenses reimbursed	-	357	357	-
	<b>-</b>	<b>1,197</b>	<b>1,197</b>	<b>1,050</b>

**6. NET INCOME/(EXPENDITURE)**

During the year, no Trustees received any remuneration (2021 - £NIL).  
During the year, no Trustees received any benefits in kind (2021 - £NIL).  
During the year, no Trustees received reimbursement of expenses (2020 - £310).

**7. Independent Examiners Fee**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 840 (2021 - £1,050), and no other services were provided to the value of £ -(2021 - £ -).

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**8. STAFF COSTS**

Staff costs were as follows:

	<b>2022</b>	<i>2021</i>
	£	£
Wages and salaries	<b>30,255</b>	<i>30,246</i>
	<u>          </u>	<u>          </u>

The average number of persons employed by the company during the year was as follows:

	<b>2022</b>	<i>2021</i>
	No.	No.
Administration	<b>1</b>	<i>1</i>
Translation	<b>1</b>	<i>1</i>
	<u>          </u>	<u>          </u>
	<b>2</b>	<i>2</i>
	<u>          </u>	<u>          </u>

No employee received remuneration amounting to more than £60,000 in either year.

**9. TANGIBLE FIXED ASSETS**

	Fixtures & fittings	Computer equipment	Total
	£	£	£
<b>Cost</b>			
At 1 October 2021 and 30 September 2022	<b>12</b>	<b>1,565</b>	<b>1,577</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 October 2021 and 30 September 2022	<b>11</b>	<b>1,564</b>	<b>1,575</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 September 2022	<b>1</b>	<b>1</b>	<b>2</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<i>At 30 September 2021</i>	<i>1</i>	<i>1</i>	<i>2</i>
	<u>          </u>	<u>          </u>	<u>          </u>

**10. DEBTORS**

	<b>2022</b>	<i>2021</i>
	£	£
Other debtors	<b>4,615</b>	<i>-</i>
Other debtors	<b>106</b>	<i>-</i>
Prepayments and accrued income	<b>240</b>	<i>240</i>
Tax recoverable	<b>1,780</b>	<i>1,780</i>
	<u>          </u>	<u>          </u>
	<b>6,741</b>	<i>2,020</i>
	<u>          </u>	<u>          </u>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**10. DEBTORS (continued)**

**11. CREDITORS: Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	£	£
Other taxation and social security	805	701
Accruals and deferred income	1,080	2,400
	<b>1,885</b>	<i>3,101</i>
	<b>1,885</b>	<i>3,101</i>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	2	2
Current assets	21,636	36,667	58,303
Creditors due within one year	-	(1,885)	(1,885)
	<b>21,636</b>	<b>34,784</b>	<b>56,420</b>
	<b>21,636</b>	<b>34,784</b>	<b>56,420</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	2	2
Current assets	18,766	38,819	57,585
Creditors due within one year	-	(3,101)	(3,101)
	<i>18,766</i>	<i>35,720</i>	<i>54,486</i>
	<i>18,766</i>	<i>35,720</i>	<i>54,486</i>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
General Fund	35,720	26,347	(27,283)	34,784
<b>Restricted funds</b>				
Paul Lawrence	-	4,615	(4,200)	415
Colloquial Language	7,211	822	-	8,033
CETNT	8,342	11,999	(10,400)	9,941
Turkish Library	3,213	439	(405)	3,247
	<u>18,766</u>	<u>17,875</u>	<u>(15,005)</u>	<u>21,636</u>
Total of funds	<u>54,486</u>	<u>44,222</u>	<u>(42,288)</u>	<u>56,420</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
<b>General funds</b>					
General Fund	15,287	28,202	(26,802)	19,033	35,720
<b>Restricted funds</b>					
Paul Lawrence	248	3,926	(4,200)	26	-
Ali Simsek	6,453	400	-	(6,853)	-
North Azeri Study Bible	-	547	(1,438)	891	-
Colloquial Language	33,659	-	(10,398)	(16,050)	7,211
CETNT	7,504	10,838	(10,000)	-	8,342
Turkish Library	-	260	-	2,953	3,213
	<u>47,864</u>	<u>15,971</u>	<u>(26,036)</u>	<u>(19,033)</u>	<u>18,766</u>
Total of funds	<u>63,151</u>	<u>44,173</u>	<u>(52,838)</u>	<u>-</u>	<u>54,486</u>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	35,720	26,347	(27,283)	34,784
Restricted funds	18,766	17,875	(15,005)	21,636
	<u>54,486</u>	<u>44,222</u>	<u>(42,288)</u>	<u>56,420</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2021 £</i>
General funds	15,287	28,202	(26,802)	19,033	35,720
Restricted funds	47,864	15,971	(26,036)	(19,033)	18,766
	<u>63,151</u>	<u>44,173</u>	<u>(52,838)</u>	<u>-</u>	<u>54,486</u>

**14. RELATED PARTY TRANSACTIONS**

Although two of the trustees also act for a charity operating in a similar area of activity there is no financial interaction between the two charities and The Translation Trust remains independent, having no related party transactions. Neither charity is disadvantaged in any way by this arrangement

**THE TRANSLATION TRUST**

England & Wales - Charity number 1113712

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# Accounts

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**THE TRANSLATION TRUST**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Trustees**

Mr N Prior  
Mr A Baldwin  
Mr D Malcolm  
Mr D Stockwell

**Company registered number**

05703635

**Charity registered number**

1113712

**Registered office**

21 The Fairway, Bickley, Bromley, Kent, BR1 2JZ

**Joint Company secretaries**

Roderick Harbottle and Daniel Harbottle

**Chief executive officer**

Roderick Harbottle

**Independent Examiner**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

**Bankers**

The Co-operative Bank, London, SE13 6AA

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Trustees present their annual report together with the financial statements of the company for the 1 October 2020 to 30 September 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**a. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The Trustees in choosing the activities which the charity will engage in have paid due regard to guidance issued by the Charity Commission on public benefit, and, in particular, the special guidance on charities for the advancement of religion and of education.

The selection of literature to be funded which will provide nationals with good reading material for developing their faith as well as intellect and reading skills. All these skills will help communities grow in strength and unity.

**ACHIEVEMENTS AND PERFORMANCE**

**a. KEY FINANCIAL PERFORMANCE INDICATORS**

Restricted funding is used for specific projects so there is always a need for unrestricted funding to enable the charity to finance its office. Overheads are kept to a minimum to reflect the bias to restricted funding in choosing projects. No charge is made by the office for managing these restricted fund projects, unless permitted by the donors.

As two projects were completed in this year the charity has recovered £19,050 from these projects in respect of office services since the trustees were unsure if the funding was available to support these recoveries. Further the balance on "Ali Simsek" has been transferred to the "Turkish Library" project that is linked to the same publishing house and this is permitted by the Trustees when surplus restricted funds arise.

**b. Review of Activities**

During this financial year The Translation Trust continued to work with our partners in Azerbaijan to provide financial assistance for the printing and publication of a simplified language New Testament. The publication took place in April 2021 and The Translation Trust received complementary copies. This translation is helping young people and those who have not had the benefit of higher education to engage with the Bible. It is also helping to keep the Azeri language alive among Azeri speakers who are minorities in lands where the language of education is not Azeri.

During this financial year the translations secretary of The Translation Trust in cooperation with a UK based organisation continued work on a project to produce a New Testament in Basic Turkish for Turkish minorities in Europe. A second organisation based in Switzerland is also partnering in the project. The secretary of the Trust is the main translator. He has put together a qualified team to support him in the work. The funding has been divided equally between the three parties. In March 2020 an international Bible Publishing Society joined the project to give technical and financial support. This project will not only help Turks resident outside Turkey to engage with the Bible but will also promote knowledge of written Turkish among Turks whose language of education is the language of their country of residence.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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Continuing financial help was also given to another UK registered charity to support a UK worker in various Bible translation projects.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Trust should undertake, and the special guidance on charities for the advancement of religion and of education. The Trust believes that it is beneficial to enable everyone to be able to access the Bible in their own language. Those seeking a better understanding of the Bible can have the opportunity to access it for the first time and those who believe in it can deepen their understanding of their faith.

## **FINANCIAL REVIEW**

### **a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

### **b. PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have considered the ongoing impact of Covid-19 on The Translation Trust and believe its procedures are adequate as the situation continues to become more normal but will review this if necessary as the situation changes.

### **c. Reserves policy**

The company endeavours to maintain a reserves policy whereby funds equivalent to three months Support and Governance costs are held within bank accounts. The Unrestricted Reserves were £35,720 at the year end and 3 months expenditure equates to £6,701 so the level of Unrestricted Reserves were sufficient. In addition, reserves are transferred from the general funds to ensure that no restricted fund produces a deficit. The Trustees consider the current level of reserves to be satisfactory, and monitor the position to ensure that the Trust will remain viable in view of the recent deficits.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 December 2005. Its registered charity number is 1113712.

The principal object of the company is to promote the Christian faith and in particular to translate the Bible and other Christian literature into foreign languages and to publish and disseminate the same as to promote and advance the Christian faith.

**b. Method of Appointment or Election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational Structure and Decision Making**

The trustees meet as needed, which is usually three times a year to discuss the governance of the trust and all matters that require a decision.

The day to day running of the trust is completed by the Joint Company Secretaries who are the only employees of the trust.

**PLANS FOR THE FUTURE**

**a. Future Developments**

The Trustees are still in discussion about future projects while looking to consolidate the work on the current project.

The Trust keeps its supporters aware of all the current and future projects through a newsletter every six months

This report was approved by the Trustees, on 24 June 2022 and signed on their behalf by:

**Mr R Harbottle**  
**Joint Company Secretary**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Trustees (who are also directors of The Translation Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TRANSLATION TRUST (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2021.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:

Dated: 24 June 2022

P M Landergan FCA

Landergan & Co Ltd  
26 Burney Street  
London  
SE10 8EX

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>INCOME FROM:</b>					
Donations and legacies	2	15,971	28,202	44,173	64,193
<b>TOTAL INCOME</b>		<u>15,971</u>	<u>28,202</u>	<u>44,173</u>	<u>64,193</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	26,036	26,802	52,838	46,936
<b>TOTAL EXPENDITURE</b>	4	<u>26,036</u>	<u>26,802</u>	<u>52,838</u>	<u>46,936</u>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	13	(10,065) (19,033)	1,400 19,033	(8,665) -	17,257 -
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		(29,098)	20,433	(8,665)	17,257
<b>NET MOVEMENT IN FUNDS</b>					
		(29,098)	20,433	(8,665)	17,257
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		47,864	15,287	63,151	45,894
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>18,766</u></u>	<u><u>35,720</u></u>	<u><u>54,486</u></u>	<u><u>63,151</u></u>

The notes on pages 9 to 19 form part of these financial statements.

**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05703635**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	9		2		2
<b>CURRENT ASSETS</b>					
Debtors	10	2,020		2,090	
Cash at bank and in hand		55,565		78,131	
		<u>57,585</u>		<u>80,221</u>	
<b>CREDITORS:</b> amounts falling due within one year	11	<u>(3,101)</u>		<u>(17,072)</u>	
<b>NET CURRENT ASSETS</b>			<b>54,484</b>		<b>63,149</b>
<b>NET ASSETS</b>			<b>54,486</b>		<b>63,151</b>
<b>CHARITY FUNDS</b>					
Restricted funds	13		18,766		47,864
Unrestricted funds	13		35,720		15,287
<b>TOTAL FUNDS</b>			<b>54,486</b>		<b>63,151</b>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24 June 2022 and signed on their behalf, by:

**Mr N Prior**

The notes on pages 9 to 19 form part of these financial statements.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Translation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25.00% reducing balance
Computer equipment	-	33.33% reducing balance

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. ACCOUNTING POLICIES (continued)**

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	<b>15,971</b>	<b>28,202</b>	<b>44,173</b>	<i>64,193</i>
<i>Total 2020</i>	<b>35,700</b>	<b>28,493</b>	<b>64,193</b>	

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**3. SUPPORT COSTS**

	General £	Paul Lawrence £	Turkish Study Bible £
Translation and distribution	-	4,200	1,438
Travel costs	33	-	-
Printing & stationery	984	-	-
Sundry Expenses	513	-	-
Rent	3,480	-	-
Insurance	319	-	-
Bank charges	177	-	-
Wages and salaries	20,246	-	-
Depreciation	-	-	-
	<u>25,752</u>	<u>4,200</u>	<u>1,438</u>
<i>Total 2020</i>	<u>16,764</u>	<u>3,850</u>	<u>7,188</u>

	Colloquial Language Azeri £	CETNT £	Total 2021 £	Total 2020 £
Translation and distribution	10,398	-	16,036	11,282
Travel costs	-	-	33	446
Printing & stationery	-	-	984	985
Sundry Expenses	-	-	513	586
Rent	-	-	3,480	3,190
Insurance	-	-	319	319
Bank charges	-	-	177	25
Wages and salaries	-	10,000	30,246	28,704
Depreciation	-	-	-	9
	<u>10,398</u>	<u>10,000</u>	<u>51,788</u>	<u>45,546</u>
<i>Total 2020</i>	<u>-</u>	<u>17,744</u>	<u>-</u>	

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	<i>Total 2020 £</i>
General	20,246	-	5,506	25,752	16,764
Paul Lawrence	-	-	4,200	4,200	3,850
Turkish Study Bible	-	-	1,438	1,438	7,188
Colloquial Language	-	-	10,398	10,398	-
CETNT	10,000	-	-	10,000	17,744
<b>Charitable activities - direct costs</b>	<b>30,246</b>	<b>-</b>	<b>21,542</b>	<b>51,788</b>	<b>45,546</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>-</b>	<b>1,050</b>	<b>1,050</b>	<b>1,390</b>
	<b>30,246</b>	<b>-</b>	<b>22,592</b>	<b>52,838</b>	<b>46,936</b>
<i>Total 2020</i>	<i>28,704</i>	<i>9</i>	<i>18,223</i>	<i>46,936</i>	

**5. GOVERNANCE COSTS**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Independent Examiners fees	-	1,050	1,050	1,080
Trustees expenses reimbursed	-	-	-	310
	<b>-</b>	<b>1,050</b>	<b>1,050</b>	<b>1,390</b>

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**6. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	-	9
	<u>                    </u>	<u>                    </u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received reimbursement of expenses (2020 - £310).

**7. Independent Examiners Fee**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,080 (2020 - £1,080), and no other services were provided to the value of £ -(2020 - £ -).

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8. STAFF COSTS**

Staff costs were as follows:

	<b>2021</b>	<i>2020</i>
	£	£
Wages and salaries	<b>30,246</b>	<i>28,704</i>

The average number of persons employed by the company during the year was as follows:

	<b>2021</b>	<i>2020</i>
	No.	No.
Administration	<b>1</b>	<i>2</i>
Translation	<b>1</b>	<i>-</i>
	<b>2</b>	<i>2</i>

No employee received remuneration amounting to more than £60,000 in either year.

**9. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 October 2020 and 30 September 2021	<b>12</b>	<b>1,565</b>	<b>1,577</b>
<b>Depreciation</b>			
At 1 October 2020 and 30 September 2021	<b>11</b>	<b>1,564</b>	<b>1,575</b>
<b>Net book value</b>			
At 30 September 2021	<b>1</b>	<b>1</b>	<b>2</b>
<i>At 30 September 2020</i>	<i>1</i>	<i>1</i>	<i>2</i>

**10. DEBTORS**

	<b>2021</b>	<i>2020</i>
	£	£
Prepayments and accrued income	<b>240</b>	<i>240</i>
Tax recoverable	<b>1,780</b>	<i>1,850</i>
	<b>2,020</b>	<i>2,090</i>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**11. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	-	7,188
Other taxation and social security	<b>701</b>	422
Other creditors	-	8,262
Accruals and deferred income	<b>2,400</b>	1,200
	<b>3,101</b>	<b>17,072</b>
	<b>3,101</b>	<b>17,072</b>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	2	2
Current assets	<b>18,766</b>	<b>38,819</b>	<b>57,585</b>
Creditors due within one year	-	<b>(3,101)</b>	<b>(3,101)</b>
	<b>18,766</b>	<b>35,720</b>	<b>54,486</b>
	<b>18,766</b>	<b>35,720</b>	<b>54,486</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	2	2
Current assets	<b>47,864</b>	<b>32,357</b>	<b>80,221</b>
Creditors due within one year	-	<b>(17,072)</b>	<b>(17,072)</b>
	<b>47,864</b>	<b>15,287</b>	<b>63,151</b>
	<b>47,864</b>	<b>15,287</b>	<b>63,151</b>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>					
General Fund	15,287	28,202	(26,802)	19,033	35,720
<b>Restricted funds</b>					
Paul Lawrence	248	3,926	(4,200)	26	-
Ali Simsek	6,453	400	-	(6,853)	-
North Azeri Study Bible	-	547	(1,438)	891	-
Colloquial Language	33,659	-	(10,398)	(16,050)	7,211
CETNT	7,504	10,838	(10,000)	-	8,342
Turkish Library	-	260	-	2,953	3,213
	<u>47,864</u>	<u>15,971</u>	<u>(26,036)</u>	<u>(19,033)</u>	<u>18,766</u>
Total of funds	<u><u>63,151</u></u>	<u><u>44,173</u></u>	<u><u>(52,838)</u></u>	<u><u>-</u></u>	<u><u>54,486</u></u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
<b>General funds</b>					
General Fund	11,220	28,493	(18,154)	(6,272)	15,287
<b>Restricted funds</b>					
Paul Lawrence	4,098	-	(3,850)	-	248
Ali Simsek	6,453	-	-	-	6,453
North Azeri Study Bible	751	165	(7,188)	6,272	-
Colloquial Language	23,372	10,287	-	-	33,659
CETNT	-	25,248	(17,744)	-	7,504
	<u>34,674</u>	<u>35,700</u>	<u>(28,782)</u>	<u>6,272</u>	<u>47,864</u>
Total of funds	<u><u>45,894</u></u>	<u><u>64,193</u></u>	<u><u>(46,936)</u></u>	<u><u>-</u></u>	<u><u>63,151</u></u>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
General funds	15,287	28,202	(26,802)	19,033	35,720
Restricted funds	47,864	15,971	(26,036)	(19,033)	18,766
	<u>63,151</u>	<u>44,173</u>	<u>(52,838)</u>	<u>-</u>	<u>54,486</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2020 £</i>
General funds	11,220	28,493	(18,154)	(6,272)	15,287
Restricted funds	34,674	35,700	(28,782)	6,272	47,864
	<u>45,894</u>	<u>64,193</u>	<u>(46,936)</u>	<u>-</u>	<u>63,151</u>

**14. RELATED PARTY TRANSACTIONS**

Although two of the trustees also act for a charity operating in a similar area of activity there is no financial interaction between the two charities and The Translation Trust remains independent, having no related party transactions. Neither charity is disadvantaged in any way by this arrangement

**THE TRANSLATION TRUST**

England & Wales - Charity number 1113712

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# Accounts

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## Document Details:

<b>Filename:</b>	713 (Translation Trust 2020) - Final Accounts.pdf
<b>Client of:</b>	Landergan & Co Ltd

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## Signature Details

<b>Name:</b>	The Translation Trust Rodd Harbottle
<b>Email:</b>	ukoffice@translation-trust.org
<b>Date &amp; Time:</b>	27/09/2021 09:19:28 (BST)
<b>IP Address:</b>	92.19.209.32
<b>Signing Statement:</b>	Can you please both approve the attached accounts and Iris will then confirm this by creating a certificate and then once the Software supplier has activated another part of the program the accounts can be filed electronically. Any problems call 07887 642017. Regards and stay safe \philip

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<b>Name:</b>	Nigel Prior
<b>Email:</b>	nigel.a.prior@gmail.com
<b>Date &amp; Time:</b>	27/09/2021 11:51:38 (BST)
<b>IP Address:</b>	82.22.8.87
<b>Signing Statement:</b>	Can you please both approve the attached accounts and Iris will then confirm this by creating a certificate and then once the Software supplier has activated another part of the program the accounts can be filed electronically. Any problems call 07887 642017. Regards and stay safe \philip

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**THE TRANSLATION TRUST**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**Trustees**

Mr N Prior  
Mr A Baldwin  
Mr D Malcolm  
Mr D Stockwell

**Company registered number**

05703635

**Charity registered number**

1113712

**Registered office**

21 The Fairway, Bickley, Bromley, Kent, BR1 2JZ

**Joint Company secretaries**

Roderick Harbottle and Daniel Harbottle

**Chief executive officer**

Roderick Harbottle

**Independent Examiner**

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

**Bankers**

The Co-operative Bank, London, SE13 6AA

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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The Trustees present their annual report together with the financial statements of the company for the 1 October 2019 to 30 September 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**a. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The Trustees in choosing the activities which the charity will engage in have paid due regard to guidance issued by the Charity Commission on public benefit, and, in particular, the special guidance on charities for the advancement of religion and of education.

The selection of literature to be funded which will provide nationals with good reading material for developing their faith as well as intellect and reading skills. All these skills will help communities grow in strength and unity.

**ACHIEVEMENTS AND PERFORMANCE**

**a. KEY FINANCIAL PERFORMANCE INDICATORS**

Restricted funding is used for specific projects so there is always a need for unrestricted funding to enable the charity to finance its office. Overheads are kept to a minimum to reflect the bias to restricted funding in choosing projects. No charge is made by the office for managing these restricted fund projects..

**b. Review of Activities**

During this financial year The Translation Trust continued to work with our partners in Azerbaijan to provide financial assistance and editorial work on a simplified language New Testament translation. This project is due to be completed at the end of 2020 and published in 2021. It will help young people and those who have not had the benefit of higher education to engage with the Bible. It will also help to keep the Azeri language alive among Azeri speakers who are minorities in lands where the language of education is not Azeri.

During this financial year The Translation Trust in cooperation with a UK based organisation continued work on a project to produce a New Testament in Basic Turkish for Turkish minorities in Europe. A second organisation based in Switzerland is also partnering in the project. The Trust provides the main translator. He has put together a qualified team to support him in the work. The funding has been divided equally between the three parties. This project will not only help Turks resident outside Turkey to engage with the Bible but will also promote knowledge of written Turkish among Turks whose first language is not always Turkish. During this financial year an agreement was reached with an international Bible Publishing organisation for their technical and financial partnership in the project.

Continuing financial help was also given to another UK registered charity to support a UK worker in various Bible translation projects.

The Trust believes that it is beneficial to enable everyone to be able to access the Bible in their own language. Those seeking a better understanding of the Bible can have the opportunity to access it for the first time and those who believe in it can deepen their understanding of their faith.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**FINANCIAL REVIEW**

**a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**b. PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees have considered the ongoing impact of Covid-19 on The Translation Trust and believe that these risks can be mitigated by using technology to support the work and delivery of literature to its partners until such time as it is possible to return to conventional meetings.

**c. Reserves policy**

The company endeavours to maintain a reserves policy whereby funds equivalent to three months Support and Governance costs are held within bank accounts. The unrestricted Reserves were £15,287 at the year end and 3 months expenditure equates to £6,335 so the level of Unrestricted Reserves were sufficient. In addition, reserves are transferred from the general funds to ensure that no restricted fund produces a deficit. The Trustees consider the current level of reserves to be satisfactory, and monitor the position to ensure that the Trust will remain viable in view of the recent deficits.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 December 2005. Its registered charity number is 1113712.

The principal object of the company is to promote the Christian faith and in particular to translate the Bible and other Christian literature into foreign languages and to publish and disseminate the same as to promote and advance the Christian faith.

**b. Method of Appointment or Election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational Structure and Decision Making**

The trustees meet as needed, which is usually three times a year to discuss the governance of the trust and all matters that require a decision.

The day to day running of the trust is completed by the Joint Company Secretaries who are the only employees of the trust.

**PLANS FOR THE FUTURE**

**a. Future Developments**

The Trustees are still in discussion about future projects while looking to consolidate the work on the current project.

The Trust keeps its supporters aware of all the current and future projects through a newsletter every six months

This report was approved by the Trustees, on 24 September 2021 and signed on their behalf by:

**Mr R Harbottle**  
**Joint Company Secretary**

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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The Trustees (who are also directors of The Translation Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TRANSLATION TRUST (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2020.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:

Dated: 24 September 2021

P M Landergan FCA

Landergan & Co Ltd  
26 Burney Street  
London  
SE10 8EX

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
<b>INCOME FROM:</b>					
Donations and legacies	2	35,700	28,493	64,193	78,370
Other trading activities		-	-	-	802
<b>TOTAL INCOME</b>		<u>35,700</u>	<u>28,493</u>	<u>64,193</u>	<u>79,172</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	28,782	18,154	46,936	81,201
<b>TOTAL EXPENDITURE</b>	4	<u>28,782</u>	<u>18,154</u>	<u>46,936</u>	<u>81,201</u>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	14	6,918	10,339	17,257	(2,029)
		<u>6,272</u>	<u>(6,272)</u>	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		13,190	4,067	17,257	(2,029)
<b>NET MOVEMENT IN FUNDS</b>		13,190	4,067	17,257	(2,029)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		34,674	11,220	45,894	47,923
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>47,864</u></u>	<u><u>15,287</u></u>	<u><u>63,151</u></u>	<u><u>45,894</u></u>

The notes on pages 9 to 19 form part of these financial statements.

**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05703635**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	10		2		11
<b>CURRENT ASSETS</b>					
Debtors	11	2,090		1,698	
Cash at bank and in hand		78,131		46,248	
		<u>80,221</u>		<u>47,946</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	<u>(17,072)</u>		<u>(2,063)</u>	
<b>NET CURRENT ASSETS</b>			<b>63,149</b>		<b>45,883</b>
<b>NET ASSETS</b>			<b>63,151</b>		<b>45,894</b>
<b>CHARITY FUNDS</b>					
Restricted funds	14		47,864		34,674
Unrestricted funds	14		15,287		11,220
<b>TOTAL FUNDS</b>			<b>63,151</b>		<b>45,894</b>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24 September 2021 and signed on their behalf, by:

**Mr N Prior**

The notes on pages 9 to 19 form part of these financial statements.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Translation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.7 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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**THE TRANSLATION TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. ACCOUNTING POLICIES (continued)**

**1.8 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25.00% reducing balance
Computer equipment	-	33.33% reducing balance

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.10 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**1. ACCOUNTING POLICIES (continued)**

**1.14 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations	<b>35,700</b>	<b>28,493</b>	<b>64,193</b>	<i>78,370</i>
<i>Total 2019</i>	<i>48,185</i>	<i>30,185</i>	<i>78,370</i>	

**3. SUPPORT COSTS**

	<b>General £</b>	<b>Ali Simsek £</b>	<b>Paul Lawrence £</b>	<b>Turkish Study Bible £</b>
Translation and distribution	-	-	<b>3,850</b>	<b>7,188</b>
Travel costs	<b>446</b>	-	-	-
Printing & stationery	<b>985</b>	-	-	-
Sundry Expenses	<b>586</b>	-	-	-
Grants made	-	-	-	-
Rent	<b>3,190</b>	-	-	-
Legal fees	-	-	-	-
Insurance	<b>319</b>	-	-	-
Bank charges	<b>25</b>	-	-	-
Wages and salaries	<b>11,204</b>	-	-	-
Depreciation	<b>9</b>	-	-	-
	<b>16,764</b>	-	<b>3,850</b>	<b>7,188</b>
<i>Total 2019</i>	<i>28,517</i>	<i>12,008</i>	<i>4,200</i>	<i>3,029</i>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**3. SUPPORT COSTS (continued)**

	Colloquial Language Azeri £	CETNT £	Total 2020 £	Total 2019 £
Translation and distribution	-	244	11,282	48,324
Travel costs	-	-	446	360
Printing & stationery	-	-	985	1,075
Sundry Expenses	-	-	586	731
Grants made	-	-	-	203
Rent	-	-	3,190	2,790
Legal fees	-	-	-	204
Insurance	-	-	319	301
Bank charges	-	-	25	300
Wages and salaries	-	17,500	28,704	24,879
Depreciation	-	-	9	13
	-	17,744	45,546	79,180
<i>Total 2019</i>	26,182	5,244	-	

**4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
General	11,204	9	5,551	16,764	28,517
Ali Simsek	-	-	-	-	12,008
Paul Lawrence	-	-	3,850	3,850	4,200
Turkish Study Bible	-	-	7,188	7,188	3,029
Colloquial Language	-	-	-	-	26,182
CETNT	17,500	-	244	17,744	5,244
<b>Charitable activities - direct costs</b>	<b>28,704</b>	<b>9</b>	<b>16,833</b>	<b>45,546</b>	<b>79,180</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>-</b>	<b>1,390</b>	<b>1,390</b>	<b>2,021</b>
	<b>28,704</b>	<b>9</b>	<b>18,223</b>	<b>46,936</b>	<b>81,201</b>
<i>Total 2019</i>	24,879	13	56,309	81,201	

**THE TRANSLATION TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**5. GOVERNANCE COSTS**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Independent Examiners fees	-	1,080	1,080	1,320
Trustees expenses reimbursed	-	310	310	701
	-	1,390	1,390	2,021

**6. CHARITY TRADING INCOME**

The whole of the Charity trading income is attributable to the sale of literature, during 2013 the charity disposed of its remaining stock and ceased trading to concentrate on its core activities.

All turnover arose within the United Kingdom.

**7. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	9	13

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, 4 Trustees received reimbursement of expenses amounting to £310 (2019 - £547).

**8. Independent Examiners Fee**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,080 (2019 - £1,080), and no other services were provided to the value of £ - (2019 - £ -).

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**9. STAFF COSTS**

Staff costs were as follows:

	<b>2020</b>	<b>2019</b>
	£	£
Wages and salaries	<b>28,704</b>	24,879

The average number of persons employed by the company during the year was as follows:

	<b>2020</b>	<b>2019</b>
	No.	No.
Administration	<b>2</b>	1

No employee received remuneration amounting to more than £60,000 in either year.

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 October 2019 and 30 September 2020	<b>12</b>	<b>1,565</b>	<b>1,577</b>
<b>Depreciation</b>			
At 1 October 2019	<b>11</b>	<b>1,555</b>	<b>1,566</b>
Charge for the year	-	<b>9</b>	<b>9</b>
At 30 September 2020	<b>11</b>	<b>1,564</b>	<b>1,575</b>
<b>Net book value</b>			
At 30 September 2020	<b>1</b>	<b>1</b>	<b>2</b>
<i>At 30 September 2019</i>	<i>1</i>	<i>10</i>	<i>11</i>

**11. DEBTORS**

	<b>2020</b>	<b>2019</b>
	£	£
Prepayments and accrued income	<b>240</b>	1,698
Tax recoverable	<b>1,850</b>	-
	<b>2,090</b>	1,698

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**12. CREDITORS: Amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	7,188	-
Other taxation and social security	422	623
Other creditors	8,262	-
Accruals and deferred income	1,200	1,440
	17,072	2,063

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	2	2
Current assets	47,864	32,357	80,221
Creditors due within one year	-	(17,072)	(17,072)
	47,864	15,287	63,151

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	11	11
Current assets	34,674	13,272	47,946
Creditors due within one year	-	(2,063)	(2,063)
	34,674	11,220	45,894

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**14. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
<b>Unrestricted funds</b>					
General Fund	11,220	28,493	(18,154)	(6,272)	15,287
<b>Restricted funds</b>					
Paul Lawrence	4,098	-	(3,850)	-	248
Ali Simsek	6,453	-	-	-	6,453
North Azeri Study Bible	751	165	(7,188)	6,272	-
Colloquial Language	23,372	10,287	-	-	33,659
CETNT	-	25,248	(17,744)	-	7,504
	<u>34,674</u>	<u>35,700</u>	<u>(28,782)</u>	<u>6,272</u>	<u>47,864</u>
Total of funds	<u><u>45,894</u></u>	<u><u>64,193</u></u>	<u><u>(46,936)</u></u>	<u><u>-</u></u>	<u><u>63,151</u></u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 October 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2019 £
General Funds - all funds	11,217	30,987	(30,538)	(446)	11,220
<b>Restricted funds</b>					
Paul Lawrence	-	8,298	(4,200)	-	4,098
Ali Simsek	10,636	7,825	(12,008)	-	6,453
North Azeri Study Bible	-	306	(3,029)	3,474	751
Azeri Translation	3,474	-	-	(3,474)	-
Colloquial Language	22,596	26,958	(26,182)	-	23,372
CETNT	-	4,798	(5,244)	446	-
	<u>36,706</u>	<u>48,185</u>	<u>(50,663)</u>	<u>446</u>	<u>34,674</u>

**THE TRANSLATION TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
General funds	11,220	28,493	(18,154)	(6,272)	15,287
Restricted funds	34,674	35,700	(28,782)	6,272	47,864
	<u>45,894</u>	<u>64,193</u>	<u>(46,936)</u>	<u>-</u>	<u>63,151</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2019 £</i>
General funds	11,217	30,987	(30,538)	(446)	11,220
Restricted funds	36,706	48,185	(50,663)	446	34,674
	<u>47,923</u>	<u>79,172</u>	<u>(81,201)</u>	<u>-</u>	<u>45,894</u>

**15. RELATED PARTY TRANSACTIONS**

Although two of the trustees also act for a charity operating in a similar area of activity there is no financial interaction between the two charities and The Translation Trust remains independent, having no related party transactions. Neither charity is disadvantaged in any way by this arrangement