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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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**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**  
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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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**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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**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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**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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**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 Landergan*

Signed:

Dated: 24 June 2024

P M Landergan FCA

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



**THE TRANSLATION TRUST**  
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**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>		<b>(14,142)</b>	<b>(13,183)</b>	<b>(27,325)</b>	<b>1,934</b>
<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**  
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**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	(2,636)		(1,885)	
<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**  
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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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**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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**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.

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**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>	44,222
<i>Total 2022</i>	<b>17,875</b>	<b>26,347</b>	<b>44,222</b>	

**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	-

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**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 2023 £</b>	<b>Total 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>	

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**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 - £ -).



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

**9. STAFF COSTS**

Staff costs were as follows:

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

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

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

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

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**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
	<u>2,636</u>	<u>1,885</u>

**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)
	<u>7,494</u>	<u>21,601</u>	<u>29,095</u>

**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)
	<u>21,636</u>	<u>34,784</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**

**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
	21,636	27,932	(42,133)	59	7,494
Total of funds	56,420	42,806	(70,131)	-	29,095

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<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
	18,766	17,875	(15,005)	21,636
Total of funds	54,486	44,222	(42,288)	56,420

**THE TRANSLATION TRUST**  
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**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**

	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>

**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