

THE ARK ANGEL TRUST

England & Wales · Charity number 294313

Details

Other names	THE ARK ANGEL CHRISTIAN BOOKSHOP
Status	Registered
Legal form	Trust
Registered	1986-05-01
Register	View on the Charity Commission register

Contact

Address	Ark Angel Christian Bookshop 4 Lansdown Mews Lansdown Road Bude EX23 8BH
Phone	01288356886
Email	arkangelbude@gmail.com
Website	www.arkangelchristianbookshop.com

Activities

Objects: TO PROPAGATE THE CHRISTIAN GOSPEL AMONG RESIDENTS AND VISITORS TO THE AREA OF BUDE AND STRATTON IN CORNWALL AND TO SUCH OTHER AREAS AS THE TRUSTEES MAY DETERMINE.

Activities: Operation of a Christian bookshop and provision of bookstall facilities at local events.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** BUDE AND STRATTON
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£35,845	£37,559	-	-
2024-12-31	£36,593	£39,019	-	-
2023-12-31	£42,429	£51,475	-	-
2022-12-31	£35,610	£46,233	-	-
2021-12-31	£45,260	£37,033	-	-
2020-12-31	£40,689	£32,704	-	-

Trustees

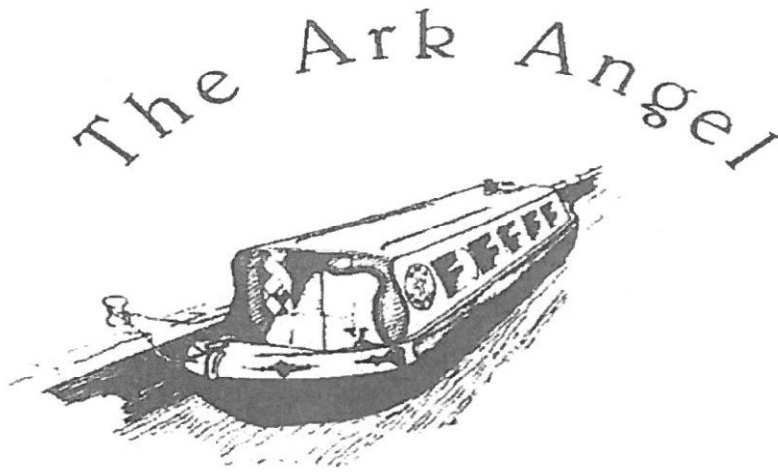
Name	Role	Appointed
PETER GREEN	Chair	2023-11-27
Howard Emmens		2024-03-19
John Marklew		2024-03-19
Richard Woodfield		2026-07-01

THE ARK ANGEL TRUST

England & Wales - Charity number 294313

Accounts

Registered Charity Number: 294313



The Ark Angel Trust

**Trustees' Annual Report and Accounts for the Year
Ended 31st December 2025**

The Ark Angel Trust
Registered Charity Number 294313

Contents

Charity Information	Page 2
Trustees' Annual Report	Page 3
Independent Examiner's Report	Page 6
Balance Sheet	Page 7
Statement Of Financial Activities	Page 8
Notes To The Accounts	Page 9

The Ark Angel Trust
Charity Information

REGISTERED NUMBER	294313
TRUSTEES	Mr Peter Green Mr John Marklew Mr Howard Emmens
ADDRESS	The Ark Angel Christian Bookshop, 4 Lansdowne Mews, Bude, Cornwall EX23 8BH
INDEPENDENT EXAMINERS	Sanderson Accountants Ltd 1st Floor 38 Lansdown Road Bude Cornwall EX23 8BN
BANKERS	Barclays Bank plc. 2 The Strand Bude EX23 8QX

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2025

OBJECTIVES AND ACTIVITIES:

The Ark Angel Trust exists to propagate the Christian Gospel, primarily among residents of and visitors to the area of Bude and Stratton in Cornwall, and to such other areas as the Trustees may determine.

The main activity of the Trust has been the operation of a Christian Bookshop in rented premises at Lansdowne Mews, Bude. The bookshop serves local people and visitors and is staffed by 2 part-time staff and a number of volunteers. The Trustees remain responsible for overall oversight, management and administration. Occasional bookstalls are also provided at local church events.

PUBLIC BENEFIT:

The trustees have taken into account the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion through the operation of the Ark Angel Bookshop. The Trust maintains a service to people who are seeking to find out more about Christianity for themselves, which could not be provided on a commercial basis. In addition, the facilities of the shop are made freely available to the community and other voluntary organisations to provide, for example, box office facilities for local events. The Trust will also provide bookstalls for church events within its catchment area and is developing opportunities to provide further outreach and training events when appropriate.

REVIEW OF THE YEAR:

The charity's income has decreased by £748 when compared to the previous year. The main reason for the variance is a reduction in voluntary donations. The income from trading sales is comparable to the previous year, with the gross profit margin on shop sales increasing to 28% from 26%. Other expenditure has reduced by £928. Overall the accounts are showing a deficit for the year of £1,714 compared to a deficit in the previous year of £2,426.

At 31st December 2025, the balance of Unrestricted Funds amounted to £26,848, which in the opinion of the Trustees is sufficient to provide working capital for the bookshop. All funds at that point were Unrestricted. It is the reserves policy of the Trust to maintain sufficient balances to avoid the need for bank or other borrowings.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2025 Cont.

The Trustees having satisfied ourselves that the new working model for the bookshop was financially viable and that adequate business reserves were available, embarked on a series of measures to improve the appearance of the premises and the shopping experience for our customers. Accordingly, new smaller units were purchased for the sales area opening up visibility throughout the shop premises. The new units have been utilised for the 'gifts' area and also a display of inspirational art by a local artist, Suzanne Field. Other improvements have also been made to the sales area by way of better labelling of sections of books and the reduction in long-dated titles. Our window displays are changed every month on a seasonal theme providing a colourful thematic display and utilising the talent of 2 of our volunteers.

We have also been able to devote more time to promotions from and of the shop with a central display commemorating 500 years of the Tyndale Bible. The Trustees were happy to provide New Testaments which were free to those interested in reading the Bible, some for the first time. This is part of our investment in spreading the good news of the Gospel of Jesus Christ, a central aim of the Trust.

We attended the Bude Heritage Festival and the Holsworthy Agricultural Show with the Tyndale display and were also present at the Christians Together Free Family Fun Festival in July. For the first time we had an evening event with Suzanne Field who talked about how her own story inspired her art. This was well attended and very well received.

Our more stable financial position has also enabled us to improve office equipment and operating software with the purchase of a new office computer and the introduction of Xero Accounting in an aim to simplify office and accounting processes.

We have many people to thank for the trading of the shop in 2025 – our invaluable staff, Jane and Janine, our volunteers, our customers and all the people who donate towards the running costs of the shop. Not least, we thank God and pray that the shop continues to be a place of 'shalom' for all who come to it and a means of seeing His Kingdom advance in Bude and beyond.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2025 Cont.

The full name of the charity is The Ark Angel Trust. The Charity was registered on 1st May 1986 under Registration Number 294313, and its Governing Document is a Trust Deed dated 10th April 1986. New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death. The Trustees' who served at the accounting date were: Mr Peter Green, Mr John Marklew and Mr Howard Emmens. The address of the Trust is The Ark Angel Christian Bookshop, Lansdowne Mews, Bude, Cornwall EX23 8BH. The independent examiners are Sanderson Accountants Ltd, 38 Lansdown Road, Bude, EX23 8BN. The Charity's bankers are Barclays Bank plc. The Charity's annual report and accounts for the year ended 31st December 2025 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death.

Related Parties

There are no related parties.

Reserves Policy

It is the policy of the Trustees to maintain a sufficient level of reserves to fund the working capital needed to operate the bookshop without recourse to borrowing and to provide scope for further development of the range of goods stocked. To that end, the Trustees consider that the minimum level of reserves which must be maintained at the present time is £25,000 but that this figure will be subject to periodic review to take account of the effects of inflation and of any increases of stocks. Where possible, the level of Reserves will be maintained or increased by retained trading surpluses, supplemented with donations and other voluntary income.

Signed on Behalf of the Trustees

A handwritten signature in black ink, appearing to be 'P Green', written over a horizontal line.

Mr P Green

Independent Examiner's Report To the Trustees of The Ark Angel Trust

I report on the accounts of the Trust for the year ended 31st December 2025 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts.

The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under Section 145 of the Charities Act

To follow the procedures laid down in the general directions given by the Charity Commission {Under Section 145(5)(b) of the Charities Act}

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement:

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:

To keep accounting records in accordance with Section 130 of the Charities Act: and

To prepare accounts which accord with the accounting records and comply with accounting requirements of the Charities Act have not been met. Or

2. To which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



Becky Moore FMAAT

26 May 2026

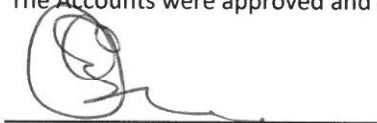
The Ark Angel Trust
Registered Charity Number 294313

BALANCE SHEET AT 31st DECEMBER 2025

	Note	Unrestricted Funds	Restricted Funds	20245 Total Funds	2024 Total Funds
FIXED ASSETS					
Shop fitting & equipment	2	386	-	-	-
CURRENT ASSETS					
Stock		15,969	-	15,969	19,838
Debtors	5	1,724	-	1,724	680
Cash at bank		9,873	-	9,873	9,003
Cash in hand		130	-	130	130
		27,696	-	27,696	29,651
CURRENT LIABILITIES					
Sundry creditors	6	1,234	-	1,234	1,089
NET CURRENT ASSETS		26,462	-	26,462	28,562
TOTAL ASSETS LESS CURRENT LIABILITIES		26,848	-	26,462	28,562
Represented by:					
Accumulated Fund- General Fund		26,848	-	26,848	28,562
Restricted Funds		-	-	-	-
		26,848	-	26,848	28,562

The notes on pages 9 to 11 form part of these accounts.

The Accounts were approved and signed on behalf of the Trustees by



Mr P Green

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2025**

	Note	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
INCOME					
Voluntary		9,568	-	9,568	10,963
Interest received		33	-	33	70
Miscellaneous income- Gift Aid		1,724	-	1,724	1,042
Income from Charitable Activities					
Charitable trading sales		24,520	-	24,520	24,518
Total Income		35,845	-	35,845	36,593
EXPENDITURE					
Cost of sales		17,633	-	17,633	18,165
Wages		12,152	-	12,152	11,378
Advertising		375	-	375	205
Rent of shop		3,900	-	3,900	3,900
Insurances		294	-	294	726
Electricity		770	-	770	1,979
Rates		124	-	124	52
Telephone and internet		596	-	596	565
Postage and stationery		20	-	20	224
Repairs and renewals		463	-	463	581
Computer expenses		171	-	171	95
Subscriptions		-	-	-	-
Accountancy		570	-	570	480
Bank, credit card charges		314	-	314	524
Sundries		48	-	48	145
Depreciation of fixed assets		129	-	129	-
Total Expenses		37,559	-	37,559	39,019
NET INCOME / (OUTGOING)		(1,714)	-	(1,714)	(2,426)
RECONCILIATION OF FUNDS					
Accumulated Fund Brought Forward 1st January 2025		28,562	-	28,562	30,988
Accumulated Fund Carried Forward 31st December 2025		26,848	-	26,848	28,562

NOTES TO THE ACCOUNTS
Year ended 31st December 2025

1 Accounting policies:

(a) Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities SORP (FRSSE) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities)(effective from 1 January 2015). The financial statements are prepared under the historical cost convention.

(b) Tangible fixed assets

Tangible fixed assets are capitalised and depreciated at rates calculated to write off the cost, less estimated residual value, of each asset over its anticipated useful life, at the following rates:

Shop Fittings 5 Equipment: 25% of Cost per annum.

(c) Stocks

Stocks are valued at the lower of the full retail price less a deduction in respect of the retail mark up and the net realisable value of reduced goods.

(d) Income

Income from the shop sales is accounted for when the sale is made. Gifts, donations and interest are normally brought into account when received. Gifts and grants for specific purposes are either treated as Deferred Income until expended, or, if partially expended during the accounting period, are brought into account when received and the unspent portion treated as Restricted Funds.

(e) Expenditure

Expenditure is charged on an accruals basis.

(f) Funds

Unrestricted funds are available for use at the Trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

(g) Taxation

The Charity is exempt from tax on its charitable activities.

(h) Debtors

Trade Debtors and Other Debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid after deduction of any trade discounts.

NOTES TO THE ACCOUNTS
Year ended 31st December 2025

Accounting policies (Continued)

(i) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount required to settle the obligation can be measured or estimated reliably. Creditors are normally valued at their settlement amount after deduction of any trade discounts.

(j) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value subsequently measured at their settlement value.

(k) Pension Costs

The charity operates a pension scheme for its employees. The contributions are recognised as expenses when they fall due.

2 Tangible Fixed Assets

	Shop Fittings & Equipment
Cost	
As at 1 January 2025	5,882
Additions at Cost	515
Disposals at Cost	-
As at 31st December 2025	<u>6,397</u>
Depreciation	
As at 1 January 2025	5,882
Charge for the year	129
Attributed to disposals	-
As at 31 December 2025	<u>6,011</u>
Net Book Value	
As at 1 January 2025	-
As at 31 December 2025	<u>386</u>

3 Employees

During the year, there were two part time employees, equivalent in total to one full time post. All other work is undertaken by volunteers. No employee is remunerated at a rate of £50,000 per annum or more.

The Ark Angel Trust
Registered Charity Number 294313

NOTES TO THE ACCOUNTS
Year ended 31st December 2025

4 Trustees

No Trustee received any remuneration or benefit from the Trust. On occasions, Trustees may receive reimbursement when they have advanced money to meet liabilities of the Trust.

	2025	2024
5 Debtors		
Trade Debtors	-	680
Sundry Debtors	1,724	-
	<u>1,724</u>	<u>680</u>

6 Creditors

Trade Creditors due withing one year	<u>1,234</u>	<u>1,089</u>
--------------------------------------	--------------	--------------

THE ARK ANGEL TRUST

England & Wales - Charity number 294313

Accounts

Registered Charity Number: 294313



The Ark Angel Trust

Trustees' Annual Report and Accounts for the Year
Ended 31st December 2024

Contents

Charity Information	Page 2
Trustees' Annual Report	Page 3
Independent Examiner's Report	Page 6
Balance Sheet	Page 7
Statement Of Financial Activities	Page 8
Notes To The Accounts	Page 9

The Ark Angel Trust
Charity Information

REGISTERED NUMBER	294313
TRUSTEES	Mr Andrew M Pitt (resigned 16 July 2024) Mrs Susan R Pitt (resigned 16 July 2024) Mrs Jennifer Ward (resigned 16 July 2024) Mr Mark Ward (resigned 16 July 2024) Mr Peter Green Mr John Marklew (Appointed 19 March 2024) Mr Howard Emmens (Appointed 19 March 2024)
ADDRESS	The Ark Angel Christian Bookshop, 4 Lansdowne Mews, Bude, Cornwall EX23 8BH
INDEPENDENT EXAMINERS	Sanderson Accountants Ltd 1st Floor 38 Lansdown Road Bude Cornwall EX23 8BN
BANKERS	Barclays Bank plc. 2 The Strand Bude EX23 8QX

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024

OBJECTIVES AND ACTIVITIES:

The Ark Angel Trust exists to propagate the Christian Gospel, primarily among residents of and visitors to the area of Bude and Stratton in Cornwall, and to such other areas as the Trustees may determine.

The main activity of the Trust has been the operation of a Christian Bookshop in rented premises at Lansdowne Mews, Bude. The bookshop serves local people and visitors and is staffed by 2 part-time staff and a number of volunteers. The Trustees remain responsible for overall oversight, management and administration. Occasional bookstalls are also provided at local church events.

PUBLIC BENEFIT:

The trustees have taken into account the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion through the operation of the Ark Angel Bookshop. The Trust maintains a service to people who are seeking to find out more about Christianity for themselves, which could not be provided on a commercial basis. In addition, the facilities of the shop are made freely available to the community and other voluntary organisations to provide, for example, box office facilities for local events. The Trust will also provide bookstalls for church events within its catchment area and is developing opportunities to provide further outreach and training events when appropriate.

REVIEW OF THE YEAR:

The charity's income has decreased by £5,836 when compared to the previous year. The main reason for the variance is a reduction in voluntary donations. Trading sales are showing a reduction of £595, with the gross profit margin on shop sales reducing from 31% to 26%. Other expenditure has reduced by £13,321. This is mainly due to a reduction in staff salaries. Overall the accounts are showing a deficit for the year of £2,426 compared to a deficit in the previous year of £9,046.

At 31st December 2024, the balance of Unrestricted Funds amounted to £28,562, which in the opinion of the Trustees is sufficient to provide working capital for the bookshop. All funds at that point were Unrestricted. It is the reserves policy of the Trust to maintain sufficient balances to avoid the need for bank or other borrowings.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024 Cont.

The Trustees will maintain a watching brief to ensure that the bookshop remains viable, while taking steps to maintain, or increase, the level of voluntary income. In view of difficult trading conditions brought on by the cost-of-living crisis over the last couple of years that has affected the public's ability to spend money on non-essential items, the trustees took decisive action in September 2023 to call a meeting of staff and trustees. This was held in October during which the staff were told that it would be likely that there would be redundancies in December and the shop may unfortunately have to close due to the continuing losses, unless alternative working practices could be adopted. The decision was not taken lightly but at that time the trustees could see no way forward for the business unless new ideas & personnel were to come forward. Uppermost in their minds was the need to make sure sufficient funds remained available for expenses incurred by pursuing full closure. For this reason, mid-December was identified as the date of closure to ensure each employee received their full entitlement to redundancy payments respectively. Correspondence was sent to all regular donors of the charity advising them of the forthcoming closure plans, but also asking that if anyone felt called to become a trustee or volunteer to run the shop, then it may possible to keep the shop going. The current trustees felt their time had come to step away but not until sufficient time had been given for new people to come forward.

As a result of the letter sent out, it became apparent that local supporters and customers and the local Christians Together in Bude & Stratton Group, felt strongly that the shop should remain open.

Peter Green came forward, offering to become a trustee. He said he thought it was not time for the shop to close and that he was confident of finding additional new trustees and volunteers to take the business forward, especially as the alternative plan would be to have less paid staff and more volunteers, much the same as when the Trust began and the shop, onboard a canal narrowboat, first opened. Following the appeal, a new trustee was appointed in November 2023 and promised to find others in the New Year. Several offers of help from volunteers also followed.

As the trading period ended there existed a very positive approach to a new way forward, one member of staff took redundancy, volunteers came forward and the current trustees agreed to remain in place until new trustees have been appointed and bank mandates completed.

The online shop had little sales and the Trustees decided to mothball it for the time being. If the new Trustees decide to go with it again it would be able to be resurrected but in the first instance the aim is to see how the shop fares with less overheads, and the new volunteers.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024 Cont.

The full name of the charity is The Ark Angel Trust. The Charity was registered on 1st May 1986 under Registration Number 294313, and its Governing Document is a Trust Deed dated 10th April 1986. New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death. The Trustees' who served at the accounting date were: Mr Peter Green, Mr John Marklew and Mr Howard Emmens. The address of the Trust is The Ark Angel Christian Bookshop, Lansdowne Mews, Bude, Cornwall EX23 8BH. The independent examiners are Sanderson Accountants Ltd, 38 Lansdown Road, Bude, EX23 8BN. The Charity's bankers are Barclays Bank plc and Halifax plc. The Charity's annual report and accounts for the year ended 31st December 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death.

Related Parties

There are no related parties.

Reserves Policy

It is the policy of the Trustees to maintain a sufficient level of reserves to fund the working capital needed to operate the bookshop without recourse to borrowing and to provide scope for further development of the range of goods stocked. To that end, the Trustees consider that the minimum level of reserves which must be maintained at the present time is £30,000 but that this figure will be subject to periodic review to take account of the effects of inflation and of any increases of stocks. Where possible, the level of Reserves will be maintained or increased by retained trading surpluses, supplemented with donations and other voluntary income.

Signed on Behalf of the Trustees

Mr P Green

Independent Examiner's Report To the Trustees of The Ark Angel Trust

I report on the accounts of the Trust for the year ended 31st December 2024 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts.

The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under Section 145 of the Charities Act

To follow the procedures laid down in the general directions given by the Charity Commission {Under Section 145(5)(b) of the Charities Act}

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement:

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:

To keep accounting records in accordance with Section 130 of the Charities Act: and

To prepare accounts which accord with the accounting records and comply with accounting requirements of the Charities Act have not been met. Or

2. To which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Becky Moore FMAAT

29 May 2025

The Ark Angel Trust
Registered Charity Number 294313

BALANCE SHEET AT 31st DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
FIXED ASSETS					
Shop fitting & equipment	2	-	-	-	-
CURRENT ASSETS					
Stock		19,838	-	19,838	24,868
Debtors	5	680	-	680	390
Cash at bank		9,003	-	9,003	4,609
Cash at building society		-	-	-	6,144
Cash in hand		130	-	130	30
		29,651	-	29,651	36,041
CURRENT LIABILITIES					
Sundry creditors	6	1,089	-	1,089	5,053
NET CURRENT ASSETS		28,562	-	28,562	30,988
TOTAL ASSETS LESS CURRENT LIABILITIES		28,562	-	28,562	30,988
Represented by:					
Accumulated Fund- General Fund		28,562	-	28,562	30,988
Restricted Funds		-	-	-	-
		28,562	-	28,562	30,988

The notes on pages 9 to 11 form part of these accounts.

The Accounts were approved and signed on behalf of the Trustees by

Mr P Green

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024**

	Note	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
INCOME					
Voluntary		10,963	-	10,963	15,877
Interest received		70	-	70	15
Miscellaneous income- Gift Aid		1,042	-	1,042	1,424
Income from Charitable Activities					
Charitable trading sales		24,518	-	24,518	25,113
Total Income		36,593	-	36,593	42,429
EXPENDITURE					
Cost of sales		18,165	-	18,165	17,300
Wages		11,378	-	11,378	26,471
Advertising		205	-	205	268
Rent of shop		3,900	-	3,900	3,900
Insurances		726	-	726	582
Electricity		1,979	-	1,979	742
Rates		52	-	52	48
Telephone and internet		565	-	565	521
Postage and stationery		224	-	224	211
Repairs and renewals		581	-	581	15
Computer expenses		95	-	95	83
Subscriptions		-	-	-	254
Accountancy		480	-	480	180
Bank, credit card charges		524	-	524	650
Sundries		145	-	145	144
Depreciation of fixed assets		-	-	-	106
Total Expenses		39,019	-	39,019	51,475
NET INCOME / (OUTGOING)					
		(2,426)	-	(2,426)	(9,046)
RECONCILIATION OF FUNDS					
Accumulated Fund Brought Forward 1st January 2024		30,988	-	30,988	40,034
Accumulated Fund Carried Forward 31st December 2024		28,562	-	28,562	30,988

NOTES TO THE ACCOUNTS
Year ended 31st December 2024

1 Accounting policies:

(a) Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities SORP (FRSSE) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities)(effective from 1 January 2015). The financial statements are prepared under the historical cost convention.

(b) Tangible fixed assets

Tangible fixed assets are capitalised and depreciated at rates calculated to write off the cost, less estimated residual value, of each asset over its anticipated useful life, at the following rates:

Shop Fittings 5 Equipment: 25% of Cost per annum.

(c) Stocks

Stocks are valued at the lower of the full retail price less a 33.33% deduction in respect of the retail mark up and the net realisable value of reduced goods.

(d) Income

Income from the shop sales is accounted for when the sale is made. Gifts, donations and interest are normally brought into account when received. Gifts and grants for specific purposes are either treated as Deferred Income until expended, or, if partially expended during the accounting period, are brought into account when received and the unspent portion treated as Restricted Funds.

(e) Expenditure

Expenditure is charged on an accruals basis.

(f) Funds

Unrestricted funds are available for use at the Trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

(g) Taxation

The Charity is exempt from tax on its charitable activities.

(h) Debtors

Trade Debtors and Other Debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid after deduction of any trade discounts.

NOTES TO THE ACCOUNTS
Year ended 31st December 2024

Accounting policies (Continued)

(i) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount required to settle the obligation can be measured or estimated reliably. Creditors are normally valued at their settlement amount after deduction of any trade discounts.

(j) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value subsequently measured at their settlement value.

(k) Pension Costs

The charity operates a pension scheme for its employees. The contributions are recognised as expenses when they fall due.

2 Tangible Fixed Assets

	Shop Fittings & Equipment
Cost	
As at 1 January 2024	5,882
Additions at Cost	-
Disposals at Cost	-
As at 31st December 2024	<u>5,882</u>
Depreciation	
As at 1 January 2024	5,882
Charge for the year	-
Attributed to disposals	-
As at 31 December 2024	<u>5,882</u>
Net Book Value	
As at 1 January 2024	-
As at 31 December 2024	<u>-</u>

3 Employees

During the year, the number of employees varied between two and four part time employees, equivalent in total to one full time post. All other work is undertaken by volunteers. No employee is remunerated at a rate of £50,000 per annum or more.

NOTES TO THE ACCOUNTS
Year ended 31st December 2024

4 Trustees

No Trustee received any remuneration or benefit from the Trust. On occasions, Trustees may receive reimbursement when they have advanced money to meet liabilities of the Trust.

	2024	2023
5 Debtors		
Trade Debtors	680	390

6 Creditors

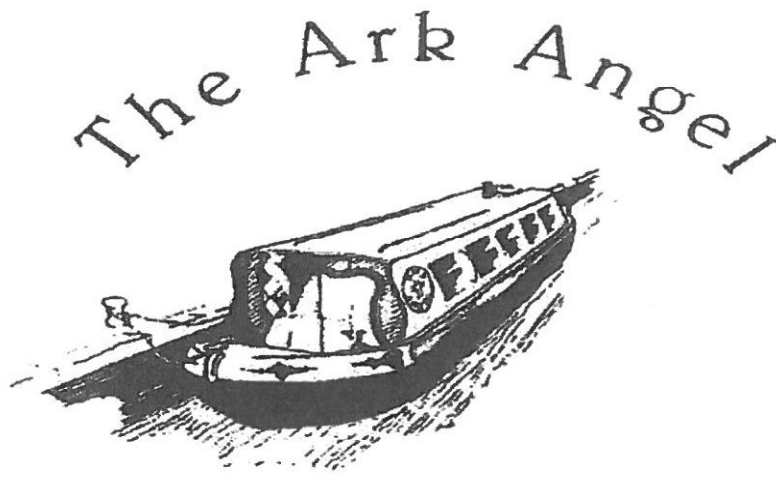
Trade Creditors due withing one year	1,089	5053
--------------------------------------	-------	------

THE ARK ANGEL TRUST

England & Wales - Charity number 294313

Accounts

Registered Charity Number: 294313



The Ark Angel Trust

**Trustees' Annual Report and Accounts for the Year
Ended 31st December 2023**

The Ark Angel Trust
Registered Charity Number 294313

Contents

Charity Information	Page 2
Trustees' Annual Report	Page 3
Independent Examiner's Report	Page 6
Balance Sheet	Page 7
Statement Of Financial Activities	Page 8
Notes To The Accounts	Page 9

The Ark Angel Trust
Charity Information

REGISTERED NUMBER	294313
TRUSTEES	Mrs Sally F Burton (resigned on death 26 January 2023) Mr Andrew M Pitt Mrs Susan R Pitt Mrs Jennifer Ward Mr Mark Ward Mr Peter Green (Appointed 27 November 2023) Mr John Marklew (Appointed 19 March 2024) Mr Howard Emmens (Appointed 19 March 2024)
ADDRESS	The Ark Angel Christian Bookshop, 4 Lansdowne Mews, Bude, Cornwall EX23 8BH
INDEPENDENT EXAMINERS	Sanderson Accountants Ltd 1st Floor 38 Lansdown Road Bude Cornwall EX23 8BN
BANKERS	Barclays Bank plc. 2 The Strand Bude EX23 8QX Halifax plc.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2023

OBJECTIVES AND ACTIVITIES:

The Ark Angel Trust exists to propagate the Christian Gospel, primarily among residents of and visitors to the area of Bude and Stratton in Cornwall, and to such other areas as the Trustees' may determine.

The main activity of the Trust has been the operation of a Christian Bookshop in rented premises at Lansdowne Mews, Bude. The bookshop serves local people and visitors and is staffed by a part-time manager supported by other paid staff along with a small number of volunteers. The Trustees remain responsible for overall oversight, management and administration. Occasional bookstalls are also provided at local church events.

PUBLIC BENEFIT:

The trustees have taken into account the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion through the operation of the Ark Angel Bookshop. The Trust maintains a service to people who are seeking to find out more about Christianity for themselves, which could not be provided on a commercial basis. In addition, the facilities of the shop are made freely available to the community and other voluntary organisations to provide, for example, box office facilities for local events. The Trust will also provide bookstalls for church events within its catchment area and is developing opportunities to provide further outreach and training events when appropriate.

REVIEW OF THE YEAR:

The charities income has increased by £6,819 when compared to the previous year. Trading sales are showing an increase of £917, however the gross profit margin on shop sales has reduced to 31% from 39%. Other expenditure has increased by £5,242. The majority of this is due to a redundancy payment. Overall the accounts are showing a deficit for the year of £9,046 compared to a deficit in the previous year of £10,623.

At 31st December 2023, the balance of Unrestricted Funds amounted to £30,988, which in the opinion of the Trustees' is sufficient to provide working capital for the bookshop. All funds at that point were Unrestricted. It is the reserves policy of the Trust to maintain sufficient balances to avoid the need for bank or other borrowings.

The Trustees would like to note here that one of the founder Trustees, Mrs Sally Burton, sadly passed away in January 2023. She is sadly missed for her insight, vision and wisdom. She took her Trusteeship seriously and should be applauded for her 37 year service to the Trust.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2023 Cont.

The Trustees will maintain a watching brief to ensure that the bookshop remains viable, while taking steps to maintain, or increase, the level of voluntary income. In view of difficult trading conditions brought on by the cost-of-living crisis over the last couple of years that has affected the public's ability to spend money on non-essential items, the trustees took decisive action in September 2023 to call a meeting of staff and trustees. This was held in October during which the staff were told that it would be likely that there would be redundancies in December and the shop may unfortunately have to close due to the continuing losses, unless alternative working practices could be adopted. The decision was not taken lightly but at that time the trustees could see no way forward for the business unless new ideas & personnel were to come forward. Uppermost in their minds was the need to make sure sufficient funds remained available for expenses incurred by pursuing full closure. For this reason, mid-December was identified as the date of closure to ensure each employee received their full entitlement to redundancy payments respectively. Correspondence was sent to all regular donors of the charity advising them of the forthcoming closure plans, but also asking that if anyone felt called to become a trustee or volunteer to run the shop, then it may possible to keep the shop going. The current trustees felt their time had come to step away but not until sufficient time had been given for new people to come forward.

As a result of the letter sent out, it became apparent that local supporters and customers and the local Christians Together in Bude & Stratton Group, felt strongly that the shop should remain open.

Peter Green came forward, offering to become a trustee. He said he thought it was not time for the shop to close and that he was confident of finding additional new trustees and volunteers to take the business forward, especially as the alternative plan would be to have less paid staff and more volunteers, much the same as when the Trust began and the shop, onboard a canal narrowboat, first opened. Following the appeal, a new trustee was appointed in November 2023 and promised to find others in the New Year. Several offers of help from volunteers also followed.

As the trading period ended there existed a very positive approach to a new way forward, one member of staff took redundancy, volunteers came forward and the current trustees agreed to remain in place until new trustees have been appointed and bank mandates completed.

The online shop had little sales and the Trustees decided to mothball it for the time being. If the new Trustees decide to go with it again it would be able to be resurrected but in the first instance the aim is to see how the shop fares with less overheads, and the new volunteers.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2023 Cont.

The full name of the charity is The Ark Angel Trust. The Charity was registered on 1st May 1986 under Registration Number 294313, and its Governing Document is a Trust Deed dated 10th April 1986. New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death. The Trustees' who served at the accounting date were: Mr Andrew M Pitt, Mrs Susan R Pitt, Mrs Jennifer Ward, Mr Mark Ward, Mr Peter Green, Mr John Marklew and Mr Howard Emmens. The address of the Trust is The Ark Angel Christian Bookshop, Lansdowne Mews, Bude, Cornwall EX23 8BH. The independent examiners are Sanderson Accountants Ltd, 38 Lansdown Road, Bude, EX23 8BN. The Charity's bankers are Barclays Bank plc and Halifax plc. The Charity's annual report and accounts for the year ended 31st December 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death.

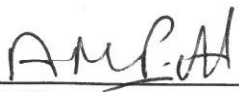
Related Parties

There are no related parties.

Reserves Policy

It is the policy of the Trustees to maintain a sufficient level of reserves to fund the working capital needed to operate the bookshop without recourse to borrowing and to provide scope for further development of the range of goods stocked. To that end, the Trustees consider that the minimum level of reserves which must be maintained at the present time is £30,000 but that this figure will be subject to periodic review to take account of the effects of inflation and of any increases of stocks. Where possible, the level of Reserves will be maintained or increased by retained trading surpluses, supplemented with donations and other voluntary income.

Signed on Behalf of the Trustees



Mr A Pitt

Independent Examiner's Report To the Trustees of The Ark Angel Trust

I report on the accounts of the Trust for the year ended 31st December 2023 which are set out on pages 7 to 11.

Respective Responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts.

The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under Section 145 of the Charities Act

To follow the procedures laid down in the general directions given by the Charity Commission {Under Section 145(5)(b) of the Charities Act}

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement:

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:

To keep accounting records in accordance with Section 130 of the Charities Act: and

To prepare accounts which accord with the accounting records and comply with accounting requirements of the Charities Act have not been met. Or

2. To which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



Becky Moore FMAAT

08 August 2024

The Ark Angel Trust
Registered Charity Number 294313

BALANCE SHEET AT 31st DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
FIXED ASSETS					
Shop fitting & equipment	2	-	-	-	106
CURRENT ASSETS					
Stock		24,868	-	24,868	27,245
Debtors	5	390	-	390	-
Cash at bank		4,609	-	4,609	9,110
Cash at building society		6,144	-	6,144	4,586
Cash in hand		30	-	30	30
		36,041	-	36,041	40,971
CURRENT LIABILITIES					
Sundry creditors	6	5,053	-	5,053	1,043
NET CURRENT ASSETS		30,988	-	30,988	39,928
TOTAL ASSETS LESS CURRENT LIABILITIES		30,988	-	30,988	40,034
Represented by:					
Accumulated Fund- General Fund		30,988	-	30,988	40,034
Restricted Funds		-	-	-	-
		30,988	-	30,988	40,034

The notes on pages 9 to 11 form part of these accounts.

The Accounts were approved and signed on behalf of the Trustees by


Mr A Pitt

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2023**

	Note	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
INCOME					
Voluntary		15,877	-	15,877	9,752
Interest received		15	-	15	1
Miscellaneous income- Gift Aid		1,424	-	1,424	1,661
Income from Charitable Activities					
Charitable trading sales		25,113	-	25,113	24,196
Total Income		42,429	-	42,429	35,610
EXPENDITURE					
Cost of sales		17,300	-	17,300	14,773
Wages		26,471	-	26,471	21,364
Advertising		268	-	268	2,208
Rent of shop		3,900	-	3,900	3,900
Insurances		582	-	582	531
Electricity		742	-	742	650
Rates		48	-	48	92
Telephone and internet		521	-	521	404
Postage and stationery		211	-	211	173
Repairs and renewals		15	-	15	1,049
Computer expenses		83	-	83	71
Subscriptions		254	-	254	228
Accountancy		180	-	180	-
Bank, credit card charges		650	-	650	581
Sundries		144	-	144	104
Depreciation of fixed assets		106	-	106	105
Total Expenses		51,475	-	51,475	46,233
NET (OUTGOING)/INCOME					
		(9,046)	-	(9,046)	(10,623)
RECONCILIATION OF FUNDS					
Accumulated Fund Brought Forward 1st January 2023		40,034	-	40,034	50,657
Accumulated Fund Carried Forward 31st December 2023		30,988	-	30,988	40,034

NOTES TO THE ACCOUNTS
Year ended 31st December 2023

1 Accounting policies:

(a) Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities SORP (FRSSE) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities)(effective from 1 January 2015). The financial statements are prepared under the historical cost convention.

(b) Tangible fixed assets

Tangible fixed assets are capitalised and depreciated at rates calculated to write off the cost, less estimated residual value, of each asset over its anticipated useful life, at the following rates:

Shop Fittings 5 Equipment: 25% of Cost per annum.

(c) Stocks

Stocks are valued at the lower of the full retail price less a 33.33% deduction in respect of the retail mark up and the net realisable value of reduced goods.

(d) Income

Income from the shop sales is accounted for when the sale is made. Gifts, donations and interest are normally brought into account when received. Gifts and grants for specific purposes are either treated as Deferred Income until expended, or, if partially expended during the accounting period, are brought into account when received and the unspent portion treated as Restricted Funds.

(e) Expenditure

Expenditure is charged on an accruals basis.

(f) Funds

Unrestricted funds are available for use at the Trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

(g) Taxation

The Charity is exempt from tax on its charitable activities.

(h) Debtors

Trade Debtors and Other Debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid after deduction of any trade discounts.

NOTES TO THE ACCOUNTS
Year ended 31st December 2023

Accounting policies (Continued)

(i) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount required to settle the obligation can be measured or estimated reliably. Creditors are normally valued at their settlement amount after deduction of any trade discounts.

(j) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value subsequently measured at their settlement value.

(k) Pension Costs

The charity operates a pension scheme for its employees. The contributions are recognised as expenses when they fall due.

2 Tangible Fixed Assets

	Shop Fittings & Equipment
Cost	
As at 1 January 2023	5,882
Additions at Cost	-
Disposals at Cost	-
As at 31st December 2023	<u>5,882</u>
Depreciation	
As at 1 January 2023	5,776
Charge for the year	106
Attributed to disposals	-
As at 31 December 2023	<u>5,882</u>
Net Book Value	
As at 1 January 2023	<u>211</u>
As at 31 December 2023	<u>-</u>

3 Employees

During the year, the number of employees varied between two and four part time employees, equivalent in total to one full time post. All other work is undertaken by volunteers. No employee is remunerated at a rate of £50,000 per annum or more.

The Ark Angel Trust
Registered Charity Number 294313

NOTES TO THE ACCOUNTS
Year ended 31st December 2023

4 Trustees

No Trustee received any remuneration or benefit from the Trust. On occasions, Trustees may receive reimbursement when they have advanced money to meet liabilities of the Trust.

5 Debtors

	2023	2022
5 Debtors		
Trade Debtors	390	-

6 Creditors

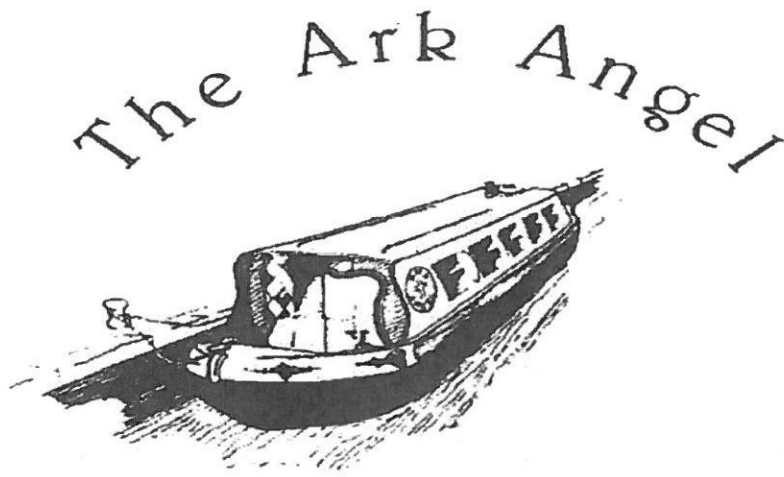
Trade Creditors due withing one year	5,053	1043
--------------------------------------	-------	------

THE ARK ANGEL TRUST

England & Wales - Charity number 294313

Accounts

Registered Charity Number: 294313



The Ark Angel Trust

**Trustees' Annual Report and Accounts for the Year
Ended 31st December 2022**

The Ark Angel Trust
Registered Charity Number 294313

Contents

Charity Information	Page 2
Trustees' Annual Report	Page 3
Independent Examiner's Report	Page 5
Balance Sheet	Page 6
Statement Of Financial Activities	Page 7
Notes To The Accounts	Page 8

The Ark Angel Trust
Charity Informaton

REGISTERED NUMBER	294313
TRUSTEES	Mrs Sally F Burton Mr Andrew M Pitt Mrs Susan R Pitt Mrs Jennifer Ward Mr Mark Ward
ADDRESS	The Ark Angel Christian Bookshop, 4 Lansdowne Mews, Bude, Cornwall EX23 8BH
INDEPENDENT EXAMINERS	Sanderson Accountants Ltd 1st Floor 38 Lansdown Road Bude Cornwall EX23 8BN
BANKERS	Barclays Bank pic. 2 The Strand Bude EX23 8QX Halifax plc.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022

OBJECTIVES AND ACTIVITIES:

The Ark Angel Trust exists to propagate the Christian Gospel, primarily among residents of and visitors to the area of Bude and Stratton in Cornwall, and to such other areas as the Trustees' may determine.

The main activity of the Trust has been the operation of a Christian Bookshop in rented premises at Lansdowne Mews, Bude. The bookshop serves local people and visitors and is staffed by a part-time manager supported by other paid staff along with a small number of volunteers. The Trustees remain responsible for overall oversight, management and administration. Occasional bookstalls are also provided at local church events. The Trust seeks to broaden its activities by organising occasional conferences and other outreach events, prayer and teaching. However, no outreach events have been held since the Covid pandemic began in 2020.

PUBLIC BENEFIT:

The trustees have taken into account the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion through the operation of the Ark Angel Bookshop. The Trust maintains a service to people who are seeking to find out more about Christianity for themselves, which could not be provided on a commercial basis. In addition, the facilities of the shop are made freely available to the community and other voluntary organisations to provide, for example, box office facilities for local events. The Trust will also provide bookstalls for church events within its catchment area, and is developing opportunities to provide further outreach and training events when appropriate.

REVIEW OF THE YEAR:

The charities income has decreased by £8,650 when compared to the previous year. In 2021 Government assistance totalling £13,561 was received due to the coronavirus pandemic. Trading sales are showing an increase of £3,656, however the gross profit margin on shop sales has reduced to 39% from 45%. Other expenditure has increased by just under £5,800, with the highest increases being seen within wages and advertising/website costs. Overall the accounts are showing a deficit for the year of £10,623 compared to a surplus in the previous year of £8,227.

At 31st December 2022, the balance of Unrestricted Funds amounted to £40,034, which in the opinion of the Trustees' is sufficient to provide working capital for the bookshop. All funds at that point were Unrestricted. It is the reserves policy of the Trust to maintain sufficient balances to avoid the need for bank or other borrowings.

PLANS FOR 2023

The Trustees' will maintain a watching brief to ensure that the bookshop remains viable, while taking steps to maintain, or increase, the level of voluntary income. An online shop was set up during 2022 and sales from it are gradually picking up. It is hoped that it will prove fruitful in the coming years.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 Cont.

STRUCTURE, GOVERNANCE AND MANAGEMENT.

The full name of the charity is The Ark Angel Trust. The Charity was registered on 1st May 1986 under Registration Number 294313, and its Governing Document is a Trust Deed dated 10th April 1986. New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death. The Trustees' who served at the accounting date were: Mrs Sally F Burton, Mr Andrew M Pitt, Mrs Susan R Pitt, Mrs Jennifer Ward and Mr Mark Ward. The address of the Trust is The Ark Angel Christian Bookshop, Lansdowne Mews, Bude, Cornwall EX23 8BH. The independent examiners are Sanderson Accountants Ltd, 38 Lansdown Road, Bude, EX23 8BN. The Charity's bankers are Barclays Bank plc and Halifax plc. The Charity's annual report and accounts for the year ended 31st December 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death.

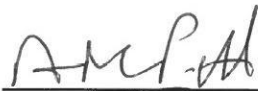
Related Parties

There are no related parties.

Reserves Policy

It is the policy of the Trustees to maintain a sufficient level of reserves to fund the working capital needed to operate the bookshop without recourse to borrowing and to provide scope for further development of the range of goods stocked. To that end, the Trustees consider that the minimum level of reserves which must be maintained at the present time is £30,000 but that this figure will be subject to periodic review to take account of the effects of inflation and of any increases of stocks. Where possible, the level of Reserves will be maintained or increased by retained trading surpluses, supplemented with donations and other voluntary income.

Signed on Behalf of the Trustees


A M Pitt

Independent Examiner's Report To the Trustees of The Ark Angel Trust

I report on the accounts of the Trust for the year ended 31st December 2022 which are set out on pages 6 to 10.

Respective Responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts.

The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under Section 145 of the Charities Act

To follow the procedures laid down in the general directions given by the Charity Commission (Under Section 145(5)(b) of the Charities Act)

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement:

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:

To keep accounting records in accordance with Section 130 of the Charities Act: and

To prepare accounts which accord with the accounting records and comply with accounting requirements of the Charities Act have not been met. Or

2. To which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



Becky Moore FMAAT

12th September 2023

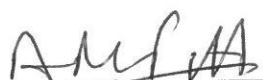
The Ark Angel Trust
Registered Charity Number 294313

BALANCE SHEET AT 31st DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
FIXED ASSETS					
Shop fitting & equipment	2	106	-	106	211
CURRENT ASSETS					
Stock		27,245	-	27,245	25,911
Debtors	6	-	-	-	1,000
Cash at bank		9,110	-	9,110	19,783
Cash at building society		4,586	-	4,586	4,225
Cash in hand		30	-	30	30
		40,971	-	40,971	50,949
CURRENT UABIILITIES					
Sundry creditors	7	1,043	-	1,043	503
NET CURRENT ASSETS		39,928	-	39,928	50,446
TOTAL ASSETS LESS CURRENT LIABIUTIES		40,034	-	40,034	50,657
Represented by:					
Accumulated Fund- General Fund		40,034	-	40,034	50,657
Restricted Funds		-	-	-	-
		40,034	-	40,034	50,657

The notes on pages 8 to 10 form part of these accounts.

The Accounts were approved and signed on behalf of the Trustees by


A M Pitt

The Ark Angel Trust
Registered Charity Number 294313

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2022**

	Note	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
INCOME					
Voluntary		9,752	-	9,752	10,158
Interest received		1	-	1	1
Miscellaneous income- Gift Aid		1,661	-	1,661	1,000
Income from Charitable Activities					
Charitable trading sales		24,196	-	24,196	20,540
Cornwall Council Covid Grants		-	-	-	10,764
Job Retention Scheme Grants		-	-	-	2,797
Total Income		35,610	-	35,610	45,260
EXPENDITURE					
Cost of sales		14,773	-	14,773	11,357
Wages		21,364	-	21,364	18,292
Advertising		2,208	-	2,208	800
Rent of shop		3,900	-	3,900	3,900
Insurances		531	-	531	510
Electricity		650	-	650	216
Rates		92	-	92	47
Telephone and internet		404	-	404	348
Postage, stationery and advertising		173	-	173	220
Repairs and renewals		1,049	-	1,049	98
Computer expenses		71	-	71	119
Subscriptions		228	-	228	287
Bank, credit card charges		581	-	581	557
Sundries		104	-	104	178
Depreciation of fixed assets		105	-	105	105
Total Expenses		46,233	-	46,233	37,033
NET (OUTGOING)/INCOME		(10,623)	-	(10,623)	8,227
RECONCILIATION OF FUNDS					
Accumulated Fund Brought Forward 1st January 2022		50,657	-	42,430	42,430
Accumulated Fund Carried Forward 31st December 2022		40,034	-	31,807	50,657

NOTES TO THE ACCOUNTS
Year ended 31st December 2022

1 Accounting policies:

(a) Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities SORP (FRSSE) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities)(effective from 1January 2015). The financial statements are prepared under the historical cost convention.

(b) Tangible fixed assets

Tangible fixed assets are capitalised and depreciated at rates calculated to write off the cost, less estimated residual value, of each asset over its anticipated useful life, at the following rates:

Shop Fittings 5 Equipment: 25% of Cost per annum.

(c) Stocks

Stocks are valued at the lower of the full retail price less a 33.33% deduction in respect of the retail mark up and the net realisable value of reduced goods.

(d) Income

Income from the shop sales is accounted for when the sale is made. Gifts, donations and interest are normally brought into account when received. Gifts and grants for specific purposes are either treated as Deferred Income until expended, or, if partially expended during the accounting period, are brought into account when received and the unspent portion treated as Restricted Funds.

(e) Expenditure

Expenditure is charged on an accruals basis.

(f) Funds

Unrestricted funds are available for use at the Trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

(g) Taxation

The Charity is exempt from tax on its charitable activities.

(h) Debtors

Trade Debtors and Other Debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid after deduction of any trade discounts.

NOTES TO THE ACCOUNTS
Year ended 31st December 2022

Accounting policies (Continued)

(i) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount required to settle the obligation can be measured or estimated reliably. Creditors are normally valued at their settlement amount after deduction of any trade discounts.

(j) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value subsequently measured at their settlement value.

(k) Pension Costs

The charity operates a pension scheme for its employees. The contributions are recognised as expenses when they fall due.

2 Tangible Fixed Assets

	Shop Fittings & Equipment
Cost	
As at 1 January 2022	5,882
Additions at Cost	-
Disposals at Cost	-
As at 31st December 2022	<u>5,882</u>
Depreciation	
As at 1 January 2022	5,671
Charge for the year	105
Attributed to disposals	-
As at 31 December 2022	<u>5,776</u>
Net Book Value	
As at 1 January 2022	<u>211</u>
As at 31 December 2022	<u>106</u>

3 Employees

During the year, the number of employees varied between two and four part time employees, equivalent in total to one full time post. All other work is undertaken by volunteers. No employee is remunerated at a rate of £50,000 per annum or more.

4 Independent Examiner

The office of independent Examiner is an honorary appointment.

The Ark Angel Trust
Registered Charity Number 294313

NOTES TO THE ACCOUNTS
Year ended 31st December 2022

5 Trustees

No Trustee received any remuneration or benefit from the Trust. On occasions, Trustees may receive reimbursement when they have advanced money to meet liabilities of the Trust.

6 Debtors

Other Debtors

2022	2021
-	1,000
-	1,000

7 Creditors

Trade Creditors due withing one year

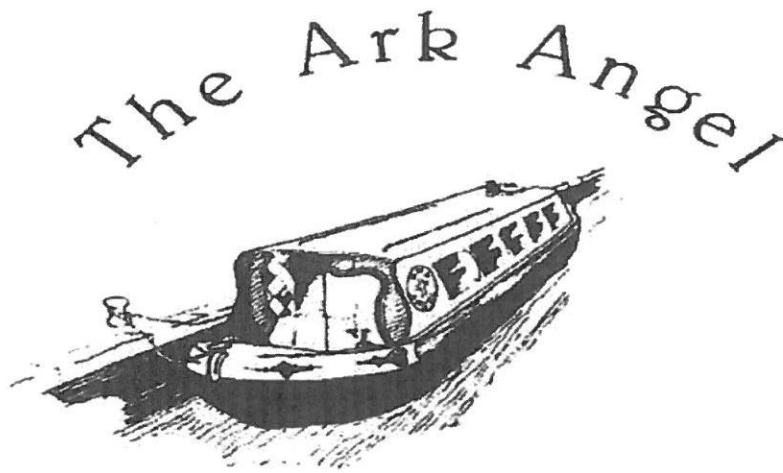
1,043	503
-------	-----

THE ARK ANGEL TRUST

England & Wales - Charity number 294313

Accounts

Registered Charity Number: 294313



The Ark Angel Trust

**Trustees' Annual Report and Accounts for the Year
Ended 31st December 2021**

The Ark Angel Trust
Registered Charity Number 294313

Contents

Charity Information	Page 2
Trustees' Annual Report	Page 3
Independent Examiner's Report	Page 5
Balance Sheet	Page 6
Statement Of Financial Activities	Page 7
Notes To The Accounts	Page 8

The Ark Angel Trust
Charity Information

REGISTERED NUMBER	294313
TRUSTEES	Mrs Sally F Burton Mr Andrew M Pitt Mrs Susan R Pitt Mrs Jennifer Ward Mr Mark Ward
ADDRESS	The Ark Angel Christian Bookshop, 4 Lansdowne Mews, Bude, Cornwall EX23 8BH
INDEPENDENT EXAMINERS	Philip Sanderson Accountants Ltd 1st Floor 38 Lansdown Road Bude Cornwall EX23 8BN
BANKERS	Barclays Bank plc. 2 The Strand Bude EX23 8QX Halifax plc.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2021

OBJECTIVES AND ACTIVITIES:

The Ark Angel Trust exists to propagate the Christian Gospel, primarily among residents of and visitors to the area of Bude and Stratton in Cornwall, and to such other areas as the Trustees' may determine.

The main activity of the Trust has been the operation of a Christian Bookshop in rented premises at Lansdowne Mews, Bude. The bookshop serves local people and visitors and is staffed by a part-time manager supported by other paid staff along with a small number of volunteers. The Trustees remain responsible for overall oversight, management and administration. Occasional bookstalls are also provided at local church events. The Trust seeks to broaden its activities by organising occasional conferences and other outreach events, prayer and teaching. However, no outreach events have been held since the Covid pandemic began in 2020.

PUBLIC BENEFIT:

The trustees have taken into account the Charity Commission's general guidance on public benefit and the specific guidance on the advancement of religion through the operation of the Ark Angel Bookshop. The Trust maintains a service to people who are seeking to find out more about Christianity for themselves, which could not be provided on a commercial basis. In addition, the facilities of the shop are made freely available to the community and other voluntary organisations to provide, for example, box office facilities for local events. The Trust will also provide bookstalls for church events within its catchment area, and is developing opportunities to provide further outreach and training events when appropriate.

REVIEW OF THE YEAR:

The charities income is showing an increase of £4,571 when compared to the previous year. Government assistance has again been received due to the coronavirus pandemic. Trading sales are showing an increase of £5,248, which is to be expected as 2020 was heavily affected by enforced pandemic closures. Expenditure has increased by £4,329, with the main variances being seen within wages costs, bookshop purchases and advertising. Overall the accounts are showing a surplus for the year of £8,227 compared to a surplus in the previous year of £7,985.

At 31st December 2021, the balance of Unrestricted Funds amounted to £50,657, which in the opinion of the Trustees' is sufficient to provide working capital for the bookshop. All funds at that point were Unrestricted. It is the reserves policy of the Trust to maintain sufficient balances to avoid the need for bank or other borrowings.

PLANS FOR 2022

The Trustees' will maintain a watching brief to ensure that the bookshop remains viable, while taking steps to maintain, or increase, the level of voluntary income. Plans are underway to start an online shop to boost sales as enquiries do come from far and wide from people who visit the shop during holidays. It is hoped this will be up and running during 2022.

The Ark Angel Trust
Registered Charity Number 294313

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2021 Cont.

STRUCTURE, GOVERNANCE AND MANAGEMENT.

The full name of the charity is The Ark Angel Trust. The Charity was registered on 1st May 1986 under Registration Number 294313, and its Governing Document is a Trust Deed dated 10th April 1986.

New Trustees' are appointed by the existing body of Trustees', and serve until resignation or death.

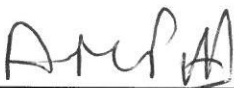
Related Parties

There are no related parties.

Reserves Policy

It is the policy of the Trustees to maintain a sufficient level of reserves to fund the working capital needed to operate the bookshop without recourse to borrowing and to provide scope for further development of the range of goods stocked. To that end, the Trustees consider that the minimum level of reserves which must be maintained at the present time is £30,000 but that this figure will be subject to periodic review to take account of the effects of inflation and of any increases of stocks. Where possible, the level of Reserves will be maintained or increased by retained trading surpluses, supplemented with donations and other voluntary income.

Signed on Behalf of the Trustees


A M Pitt

Independent Examiner's Report To the Trustees of The Ark Angel Trust

I report on the accounts of the Trust for the year ended 31st December 2021 which are set out on pages 6 to 10.

Respective Responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts.

The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under Section 145 of the Charities Act

To follow the procedures laid down in the general directions given by the Charity Commission (Under Section 145(5)(b) of the Charities Act)

To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement:

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:

To keep accounting records in accordance with Section 130 of the Charities Act: and

To prepare accounts which accord with the accounting records and comply with accounting requirements of the Charities Act have not been met. Or

2. To which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



Philip Sanderson CTA

29th September 2022

The Ark Angel Trust
Registered Charity Number 294313

BALANCE SHEET AT 31st DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
FIXED ASSETS					
Shop fitting & equipment	2	211	-	211	316
CURRENT ASSETS					
Stock		25,911	-	25,911	23,729
Debtors	6	1,000	-	1,000	338
Cash at bank		19,783	-	19,783	14,872
Cash at building society		4,225	-	4,225	3,864
Cash in hand		30	-	30	30
		50,949	-	50,949	42,833
CURRENT UABILITIES					
Sundry creditors	7	503	-	503	719
NET CURRENT ASSETS					
		50,446	-	50,446	42,114
TOTAL ASSETS LESS CURRENT LIABIUTIES					
		50,657	-	50,657	42,430
Represented by:					
Accumulated Fund- General Fund		50,657	-	50,657	42,430
Restricted Funds		-	-	-	-
		50,657	-	50,657	42,430

The notes on pages 8 to 10 form part of these accounts.

The Accounts were approved and signed on behalf of the Trustees by


A M Pitt

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2021**

	Note	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
INCOME					
Voluntary		10,158	-	10,158	12,786
Interest received		1	-	1	3
Miscellaneous income- Gift Aid		1,000	-	1,000	1,274
Income from Charitable Activities					
Charitable trading sales		20,540	-	20,540	15,292
Cornwall Council Covid Grants		10,764	-	10,764	11,334
Job Retention Scheme Grants		2,797	-	2,797	-
Total Income		45,260	-	45,260	40,689
EXPENDITURE					
Cost of sales		11,357	-	11,357	10,165
Wages		18,292	-	18,292	16,019
Advertising		800	-	800	-
Rent of shop		3,900	-	3,900	3,575
Insurances		510	-	510	496
Electricity		216	-	216	844
Rates		47	-	47	-
Telephone and internet		348	-	348	426
Postage, stationery and advertising		220	-	220	179
Repairs and renewals		98	-	98	177
Computer expenses		119	-	119	119
Subscriptions		287	-	287	39
Bank, credit card charges		557	-	557	547
Sundries		178	-	178	118
Depreciation of fixed assets		105	-	105	-
Total Expenses		37,033	-	37,033	32,704
NET INCOME/(OUTGOING)		8,227	-	8,227	7,985
RECONCILIATION OF FUNDS					
Accumulated Fund Brought Forward 1st January 2021		42,430	-	42,430	34,445
Accumulated Fund Carried Forward 31st December 2021		50,657	-	50,657	42,430

NOTES TO THE ACCOUNTS
Year ended 31st December 2021

1 Accounting policies:

(a) Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities SORP (FRSSE) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities)(effective from 1 January 2015). The financial statements are prepared under the historical cost convention.

(b) Tangible fixed assets

Tangible fixed assets are capitalised and depreciated at rates calculated to write off the cost, less estimated residual value, of each asset over its anticipated useful life, at the following rates:

Shop Fittings 5 Equipment: 25% of Cost per annum.

(c) Stocks

Stocks are valued at the lower of the full retail price less a 33.33% deduction in respect of the retail mark up and the net realisable value of reduced goods.

(d) Income

Income from the shop sales is accounted for when the sale is made. Gifts, donations and interest are normally brought into account when received. Gifts and grants for specific purposes are either treated as Deferred Income until expended, or, if partially expended during the accounting period, are brought into account when received and the unspent portion treated as Restricted Funds.

(e) Expenditure

Expenditure is charged on an accruals basis.

(f) Funds

Unrestricted funds are available for use at the Trustees' discretion for any purpose within the objects of the charity.

Restricted funds have been received with stipulation from the donor as to the purpose for which they may be used.

(g) Taxation

The Charity is exempt from tax on its charitable activities.

(h) Debtors

Trade Debtors and Other Debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid after deduction of any trade discounts.

NOTES TO THE ACCOUNTS
Year ended 31st December 2021

Accounting policies (Continued)

(i) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount required to settle the obligation can be measured or estimated reliably. Creditors are normally valued at their settlement amount after deduction of any trade discounts.

(j) Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value subsequently measured at their settlement value.

(k) Pension Costs

The charity operates a pension scheme for its employees. The contributions are recognised as expenses when they fall due.

2 Tangible Fixed Assets

	Shop Fittings & Equipment
Cost	
As at 1 January 2021	5,882
Additions at Cost	-
Disposals at Cost	-
As at 31st December 2021	<u>5,882</u>
Depreciation	
As at 1 January 2021	5,566
Charge for the year	105
Attributed to disposals	-
As at 31 December 2021	<u>5,671</u>
Net Book Value	
As at 1 January 2021	<u>316</u>
As at 31 December 2021	<u>211</u>

3 Employees

During the year, the number of employees varied between two and four part time employees, equivalent in total to one full time post. All other work is undertaken by volunteers. No employee is remunerated at a rate of £50,000 per annum or more.

4 Independent Examiner

The office of independent Examiner is an honorary appointment.

