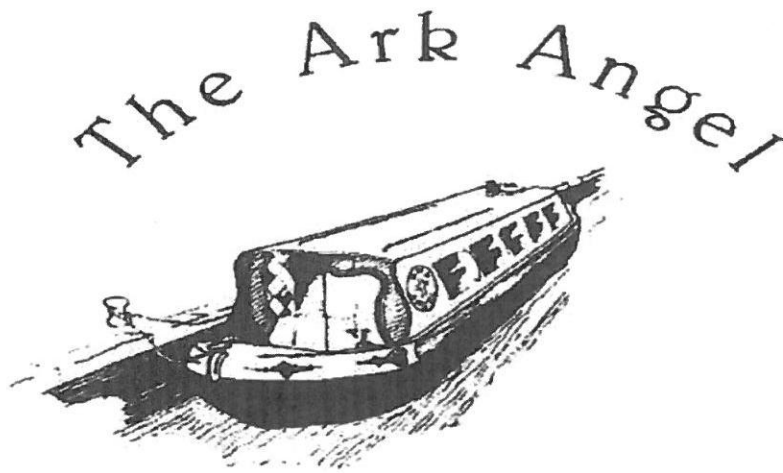


Registered Charity Number: 294313



The Ark Angel Trust

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

The Ark Angel Trust
Registered Charity Number 294313

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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.

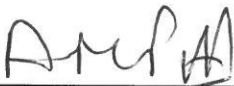
Related Parties

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

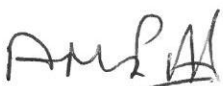
The Ark Angel Trust
Registered Charity Number 294313

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 UABIILITIES					
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 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 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.

