

Book Aid International 2019 Annual Report

Including Trustees' Report and Accounts
for the year ended 31st December 2019



Book Aid
International

A year of books changing lives

ALISON TWEED, CHIEF EXECUTIVE



The power of partnerships

ALISON TWEED, CHIEF EXECUTIVE

In 2019 millions of people around the world had no access to books.

For so many, a public, community or school library offered the only opportunity to read. Yet most libraries and thousands of schools around the world could not buy a single new book in 2019.

Every year at Book Aid International we provide over one million brand new, carefully selected books, generously donated by UK publishers, to libraries, schools, hospitals, prisons and refugee camps in Africa and beyond.

In 2019 we helped an estimated 19.5 million people around the world gain access to

books, sending over 1.2 million books to readers in 26 countries. We supported public library services across Africa. We partnered with dynamic NGOs to improve the quality of education in schools. We trained librarians, teachers and volunteers to create safe spaces where young people were supported to read, learn and grow.

This, our 2019 Annual Report, highlights the impact of our work over the past twelve months.

We would like to express our gratitude to everyone who generously supported our work in 2019 and who, along with all of us at Book Aid International, believes in the power of books to change lives.



Where books are needed most

THE RT HON LORD PAUL BOATENG, CHAIR

Looking back on 2019 I am acutely aware of a world where, all too often, the impact of the climate emergency on the developing world was overlaid by conflict and growing economic inequality.

This saw whole populations displaced: some, as in Cameroon, sheltering in the forest, many others confronted by the realities of forced migration or facing the wreckage of homes and treasured institutions by forces beyond their control.

In all these situations Book Aid International has, with its local partners, been there to offer what access to books can provide: hope and the prospect of transformed lives. Only your support and the generosity of our book donors has made this possible, and for that we are all enormously grateful.

The work we do is an investment for the future: in the next generation of doctors,

schoolteachers, businessmen and women, environmentalists, social entrepreneurs, engineers and active and informed citizens.

2019 has been a year of real achievement. I feel privileged to work with an inspirational group of fellow trustees and staff at home and with our partners around the world.

2020 will bring fresh challenges. Meeting these challenges will require what books can offer; working together we can put these precious assets in the hands of those most in need. Whatever the world throws at them and whenever and wherever they find themselves Book Aid International will continue to be there for them.

Thank you so much for making our work possible through your continuing support and generosity.



Children enjoy a reading activity at a library in the West Bank

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The Trustees present their report and the audited financial statements for the year ended 31st December 2019. Reference and administrative information set out on page 28 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102. This Trustees' Annual Report includes a directors' report as required by company law.

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2019 in numbers


An estimated 19.5 million people have access to the books we sent in 2019


Where books are changing lives

 **635**
public & community libraries

 **327**
university libraries

 **38**
prison libraries

 **23**
refugee camps


 **1,567**
primary & secondary schools

 **417**
medical libraries

Building local capacity

 **398**
teachers and librarians trained


 **12,063**
local books purchased

 **24**
libraries refurbished

In 2019 we sent 1,211,423 books to 26 countries around the world

The books we provided

 **Children & primary**
493,209

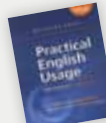
 **Higher education**
91,275

 **Development**
47,475

 **Medicine & healthcare**
141,270

 **Leisure reading**
225,568

 **Vocational, technical & business**
45,599

 **English language skills**
20,190

 **Reference & Secondary**
146,877

Books changing lives in 2019

Our vision is of a world where everyone has access to the books that can enrich, improve and change their lives. We believe that if this vision were to be fully realised, we would witness transformational change for individuals and communities.

In 2019, we worked with a global network of over 120 library and NGO partners to give an estimated 19.5 million people the opportunity to access books, read and improve their life chances.

Here are just three stories from 2019 that demonstrate the change we want to see:

Books getting children reading for a better future



Crime, illiteracy and teenage pregnancy are all too common in slum communities like Jamestown, one of the poorest districts in Accra, Ghana. Many children end up working on the streets to help their families earn money, rather than attend school. The Street Children Empowerment Foundation (SCEF) works to give children like Mary (pictured left), access to books through their Jamestown Learning Hub.

Fourteen-year-old Mary is the first member of her family to learn to read.

Mary's mother, Rita, was unable to go to school and barely makes ends meet selling toffee on the street. However, Mary is determined to have a brighter future and uses the books we sent in 2019 to pursue her ambitions of becoming a lawyer.

"Every day after school, Mary goes to the library run by Street Children Empowerment Foundation (SCEF). It's really important for the children to have books. Since going to the library, Mary is more confident and can speak English really well. It makes me so happy. I really want her to be a prominent person when she grows up."

- Rita, Mary's mum, Ghana

"Reading is learning – if you read, you know more words and you can learn. And I want to know more because there is something I want to achieve in future – I want to become a lawyer. Books have the power to change my future because the more I read, the more I learn, the more I can be someone."

- Mary, 14, Ghana

Mary reads a book about space with her sister outside their home in Jamestown

Books empowering adults in their communities

Many people living in the rural villages of Zimbabwe's Gwanda region are subsistence farmers. Villagers often have little money to purchase even simple commodities for their families.

Trena and five others from her village worked with our partner, the Edward Ndlovu Memorial Library to establish a reading group. They started to read and discuss books on a range of different subjects, inspiring members to improve their lives through a community income-generation project.

"Culturally in Zimbabwe amongst village people, women do not keep animals [but] by reading books on rights, we discovered it is not wrong to go up against some of the traditions. So we started a goat project. And this is an example for other women; we can own animals without destroying our villages or our homes."

As well as books about goat-keeping and business, we also read and discuss books on different themes. Books on human rights, health, HIV, AIDS and gender issues."

- Trena, Zimbabwe



Two members of the reading group with the goats they are rearing Gwanda, Zimbabwe

Books improving work and career opportunities

In countries across the world, access to the right book at the right time can inspire individuals to realise their full potential through study and career development, making a positive difference to their life chances. Improving reading and literacy skills, as Tradwel Chilala has done in Zambia, can make a positive difference to personal livelihoods and local economies.

Tradwel began his career with Kitwe City Council as a cleaner but an opportunity to read and study enabled him to pursue his dream of a career in public administration.

"I grew up in a village between Lusaka and Livingstone. I left school when I was in the sixth grade of primary school, age 15. After that, I had a number of jobs and eventually I decided to start up my own business as a street vendor. It

was during this spell that I realized the biggest gap in my life was my education level.

The turning point came when I attended a career exhibition in 2015 at the University of Zambia. They had displayed books in various disciplines from Book Aid International, including Public Administration. Having seen the books that were available in the university library, I enrolled for a two-year Diploma Programme in Public Administration.

I am the first person in my family to go to university and I am now a proud third-year student. I totally agree with Book Aid International's statement that books change lives. They have changed my life."

- Tradwel, Zambia

Growing our impact

In our *Vision 2020: Where Books Change Lives* strategy, we set out our ambition to grow our work and to focus our support on the communities most in need of the books we can provide. We also identified the importance of promoting reading and the power of books to improve and transform lives.



"The books are helping the inmates to realise the value of education. In fact, many of the inmates are coming from a poor social background, with high level of illiteracy."
- Gianclaudio Bizzotto, CELIM, Zambia

Inmates selecting books from Mongu Library, Zambia

Increasing the number of books we send every year

We know from the number of requests we receive that the demand for books in libraries, in schools and in a wide range of higher educational institutions is growing exponentially worldwide. We know, too, that we are only ever able to meet a fraction of that need.

In 2019 we selected, packed and sent 1,211,423 brand new, UK publisher-donated books to 125 library and NGO partners around the world. While this was in fact slightly lower than our 2018 total (1,286,538) we welcomed 39 new partners to our book donation programme in 2019. These included CELIM in Zambia which supports prisoners with educational initiatives and NGO Drop in the Ocean in Greece, who work with vulnerable young people arriving in the transit camps in Greece.

Innovating to reach more readers

Many communities in countries around the world lack a library or safe shared space where people can come together to access, read and enjoy books.

In September 2019, we launched our *Voyager Container Library* programme in Rwanda in partnership with NGO Grace Rwanda. We transformed a disused 40ft shipping container into a thriving community library in Gasave district, Kigali, refitting it with shelves, seating, lighting and filling it with over 4,500 books, from board books for babies and colourful picture books right through to young adult fiction. Today, over 300 children have access to beautiful, brand new books in their own local library and benefit from the many reading activities the librarians are running, such as reading aloud sessions, story time, quizzes and debates.



"In order to be educated, if you are not a reader, it is hard. Because, whether you're doing primary, secondary or high school, you need books. Now, when we come here on the weekend, it's packed. There are so many kids! It showed me that their hearts are just boiling for reading."

- Elizabeth Mujawamariya Johnson, Grace Rwanda/Ineza Foundation

The new Voyager Container Library in Kigali, Rwanda

Promoting the love of reading

Promoting and supporting a culture of reading is vital in changing mindsets about the importance of books.

Reading promotion is a key component of our well-established *Children's Corners* programme. To date, we have established 127 *Children's Corners* in libraries across Africa. In 2019, we opened five *Children's Corners* in community libraries in Rwanda and five in public libraries in Ghana, benefiting an estimated 4,200 children across both programmes. In addition, 50 librarians were trained in engaging children in reading and advocating for the value of books in their communities.

In Rwanda, a group of innovative librarians, at Vision Jeunesse Nouvelle's library, have introduced child reading ambassadors who are issued with a bag containing ten library books to read with other children in their community; this has contributed to a reading culture beyond the library.



"The project is very good. Children like reading the new wonderful books. Nowadays I observe children, including the very young ones, visiting the library. I am also learning English so I like the fact that the young children are interacting with English books at a young age."

- Brother Alexis Hagenimana, Director, Vision Jeunesse Nouvelle

Brother Alexis leads a reading activity in the centre's Children's Corner in Kigali, Rwanda

Supporting those most in need of books

One of the key priorities in our *Vision 2020: Books Change Lives* strategy is supporting some of the communities around the world least able to access books: prison inmates and children growing up on the streets or in slum communities.

In 2019, we continued our support for prisoners across Africa, for whom a prison library offers one of the few opportunities for distraction and self-improvement. We donated 1,460 brand new books to 22 prisons across Zimbabwe and many more to support the education of prisoners across the continent with a view to increasing their employment prospects upon their release.

"I am studying second-year business management – when you are educated, you are educated for the whole nation, not just for yourself."

- Inmate, Freetown Correctional Centre, Sierra Leone

We also increased our support for street children and children living in slum communities. We provided a total of 10,093 books to our partner Street Children Empowerment Foundation, which they distributed to 15 schools in Accra, Ghana, to help the children it supports to learn to read and succeed in education.



"Most of the parents in Jamestown don't have money [for books]. So, when children go to SCEF's Learning Hub there are books that Book Aid International sent to them; it exposes them to new things to learn. I have seen a big change in [my son] Solomon since he's been reading. At first, he didn't really know how to read but now his reading has really improved."

- Victoria, Jamestown, Ghana

Victoria outside her home in Accra, Ghana

Creating school libraries

Very few schools in sub-Saharan Africa benefit from a well-stocked library. Providing books to create and develop school libraries and training teacher librarians to support students' learning are key focuses for our book donation and project work.

In 2019, we donated 702,192 books for children across 26 countries, working with library services and NGOs who supply schools with books or run literacy

projects or programmes in schools. The books we donated ranged from phonics and early readers for younger pupils to teen fiction and books to support secondary education: books to encourage pupils and students to develop a lifelong love of reading and to succeed in education.

In 2019, we also ran three programmes to support the creation of school library resources: *Pioneer Book Boxes*, *Inspiring Readers* and *Explorer Libraries*.

Pioneer Book Boxes

A *Pioneer Book Box* contains 200 carefully-selected books to enrich the classroom experience of children who would otherwise have no access to books. The sturdy and lockable book box can be easily transported and keeps the books protected.

The *Pioneer Book Box* is especially suitable for situations where education is being delivered outside a formal school building. In Cameroon, thousands of pupils in conflict-affected regions are living in the forest with their parents and cannot attend school. The 30 *Pioneer Book Boxes* distributed in 2019 offer a simple solution to providing books so that these children can continue their education.

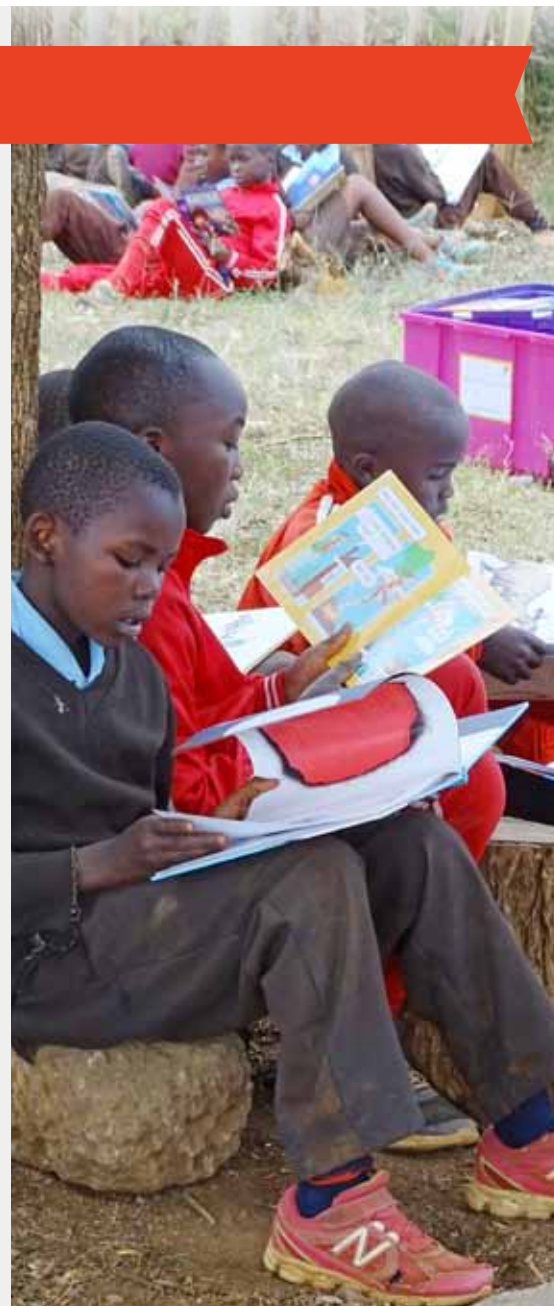
"I will not be able to go back to my village and school which have been burnt down. The forest is now my home; though there are no schools and books here. I still have hopes to go to school and read books again."

- Displaced child, Cameroon

In 2019, our Christmas and summer appeals raised funds to send 110 *Pioneer Book Boxes* to Kenya, The Gambia, Malawi and Zimbabwe. Forty eight of these were donated to Malawi and Zimbabwe, where many schools had been destroyed by Cyclone Idai.

"Our learners have been motivated to borrow books and read. They have developed an eagerness to finish a book and borrow another one. It's helping learners to develop and improve their language skills."

- Yewukayi F Makirimani, Head Teacher, Ntalale School, Zimbabwe



Pupils in Kenya enjoying books from their school's Pioneer Book Box

Inspiring Readers

Our *Inspiring Readers* programme creates a cupboard library in a school and fills it with over 1,000 brand new books to be used in class and for reading for pleasure. Since 2016, the programme has reached 224,869 children.

In 2019, the programme continued in Malawi and extended to Zimbabwe and Zanzibar, across 210 schools, reaching a further 99,099 children.

For many pupils, this was the first time that they had access to any books beyond text books. Pupils reported that reading books suddenly became fun. This new love for reading has led to a huge increase in book borrowing.

"Reading makes us feel happy. Sometimes when I read my book at home, when I borrow a book from the library, my sister helps me know the words that I don't know how to pronounce."

- Fatmata, 11, Practising Primary School, Sierra Leone



A pupil in Malawi selects a book to read from her school's Inspiring Readers cupboard library

Explorer Libraries

The *Explorer Library* programme transforms an unused classroom into a well-equipped school library, refurbishing the space, providing suitable furniture and supplying around 2,000 carefully-selected, age-appropriate, brand new books.

In 2019, we set up 14 *Explorer Libraries* in Sierra Leone, Liberia and The Gambia. Through the programme, 9,596 primary school students in the 14 schools now have access to a school library and over 60 teachers have been trained in using the books to enhance the school curriculum in the classroom.

"The project is helping us promote reading in our school through the provision of quality reading books, textbooks and other information books. It's also improved teaching through the use of textbooks and other books for instruction. Our teacher-librarians can now work with the students and teachers and encourage them to use the library more effectively."

- D. Kabawala O. Mulba, Principal, EJ Yancy School, Liberia



A pupil in Sierra Leone reads a book in her school's new Explorer Library

Supporting tomorrow's leaders

The opportunities students have at secondary school and in higher education can shape their lives, leading to employment that contributes to the growth of developing economies. Access to books for secondary and higher education is vital in ensuring quality education.

In 2019, we provided 144,690 books to 498 schools across Africa to support secondary education, with a strong emphasis on STEM (science, technology, engineering and maths) subjects. We provided 84,857 books to support higher education that were distributed to 327 institutions including university libraries, teacher training colleges and vocational training institutions.

Creating STEM Study Hubs

STEM skills in the working population are fundamental to economic growth, yet there is a global skills gap in STEM-related areas.

Our STEM Study Hub project supports students preparing for national exams in STEM subjects by creating a dedicated area in a public library stocked with STEM-related texts, and satellite STEM-focused libraries in three local schools. In 2019, we established two STEM Study Hubs in Ghana. Two of the satellite schools involved in the project were girls-only schools, providing extra encouragement and support to girls to consider STEM careers.

"I am 17 years old and studying General Science with Chemistry, Physics, Biology and Elective Maths as my Electives. I am aspiring to be Paediatric Oncologist. My love to help children, especially those with cancer, is what is motivating me to pursue this program."

- Pupil and Head Prefect, St. Mary's Girls Senior High School, Ghana



Opening a STEM study hub in Ghana

Supporting higher education students when libraries are destroyed

The demand for higher-level academic texts is huge and yet the cost of these books can be prohibitive for many institutions. This means students are often unable to access the books they need to succeed in their studies. Tragically, when well-stocked university libraries are destroyed through conflict or natural disaster, institutions have little hope of replacing the books that have been lost.

When Hurricane Dorian struck the Caribbean in September 2019, the library of the University of The Bahamas-North's campus on Grand Bahama was completely destroyed and all books lost. In December 2019, we sent 2,423 brand new higher education books to the university to start to replace much of what was lost and to enable students to begin their studies again.

"Though Hurricane Dorian caused massive disruption, our University of the Bahamas-North community is determined to rebound. We are so grateful for the support from Book Aid International and we look forward to building a stronger relationship for the benefit of our educational community."

- Dr. Berthamae Walker, University of The Bahamas



The University of The Bahamas-North's library after it was destroyed by Hurricane Dorian

In Iraq in 2015 I.S. destroyed the University of Mosul's Central Library and burned over one million books. We began supporting the university library's recovery in 2018 and in June 2019 we sent an additional 5,626 higher-education books in line with our commitment to donate at least 50,000 books by 2025.

"These books are very valuable and they will make a big difference to students and researchers after the severe damage of the library. The library is a lighthouse of knowledge ... so it's very important for the city, it's very important for the students, it's very important for the university and it is very, very, very important for the community."

- Alaa Hamdon, Mosul Book Bridge Founder and University of Mosul lecturer



The remains of the University of Mosul's Central Library after it was destroyed by I.S.

Supporting medical training

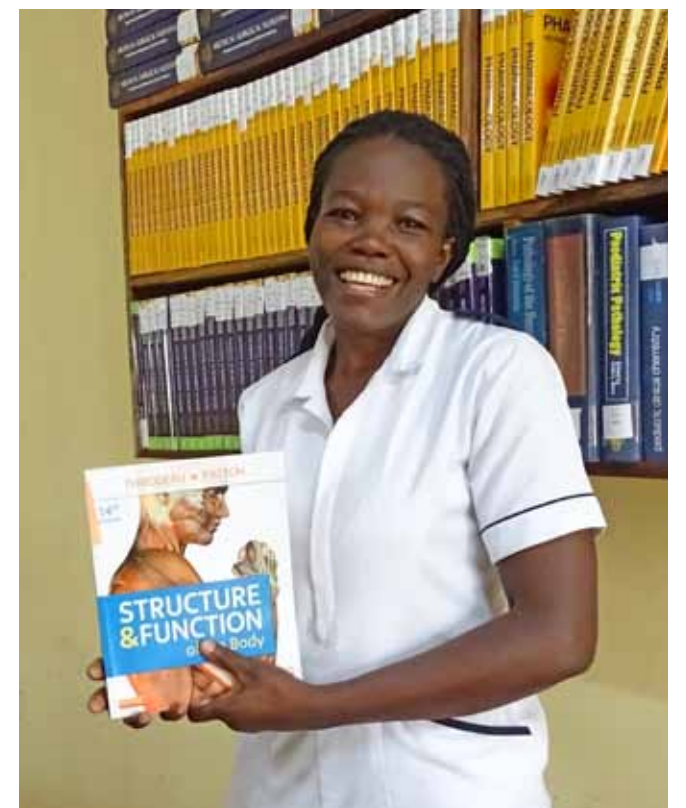
In 2019 we supplied 138,887 brand new, up-to-date medical textbooks for healthcare students and professionals around the world, enabling them to continue their pre-service training, access the latest information and to further their professional development.

Our partner, the Malawi National Library Service distributed 7,850 medical books to 27 hospital libraries, medical school libraries and health centres. These books benefit the medical community in a number of ways.

"Honestly, some institutions like ours would find it hard to acquire books because books, especially those from the medical field, are very expensive. We would find it very tough to operate. The books from Book Aid International are playing a great role in ensuring that scholars find information they need."

- Mr. Samuel Jere, Health Science Librarian, Malamulo College of Health Sciences, Malawi

We also supported partners working in highly specialised environments and sent 1,065 brand new medical books to Syria, which our partner Syria Relief, distributed to two organisations: Reyhanli Medical Training Centre and the Independent Doctors Association. The books have supported the professional development of medical personnel, enabling them to bring the best care to patients in an extremely challenging environment.



A nursing student in Uganda displays a book she finds particularly helpful in her training hospital's medical library.

"After nine years of war in Syria, continuous medical education is hard to reach The donated books were very important for medical personnel to self-improve their knowledge in compensation of war-related shutdown of medical education."

- Syria Relief

Reaching displaced and conflict-affected people

In 2019 87 million people across the world were displaced through conflict, violence or disaster. Young people forced to flee their homes struggled to access any form of education. In these circumstances books can give hope, support, learning and improve people's chances of a better future.

We expanded our work with refugees in Southern Europe and East Africa, providing books and training to create school and community libraries alongside donations of beautiful, relevant books that will help refugees succeed in education.

Of the 33,900 books that were sent to refugees in 2019, 7,233 books went to support refugees in

Southern Europe and 26,167 books were sent to refugees in Africa.

Supporting refugees in Greece

In 2019 we continued our work donating books to support NGOs providing education services for the growing refugee population in Greece. Refugees arriving in Greece and living in transit camps are supported by a network of NGOs, many of which lack the funds to purchase the books needed by teachers and students to support their informal lessons and studies.

We worked with 17 organisations in mainland Greece and on Lesbos, sending a total of 7,017 carefully-selected books to support their varied programmes.

Reaching refugees in Lesbos

In 2019 we supported NGO Drop in the Ocean with a donation of 1,911 books. Of these, 530 went to their centre in Athens, and 1,381 went to their centre in Lesbos. Drop in the Ocean use the books we sent in their community centre to support English and Greek language learning as well as for recreational activities, such as arts and crafts.

"The aim of our operations is to provide camp residents with an opportunity to develop skills, get away from their hard realities and enjoy some time with friends learning English or reading a book. The book donations [have allowed] us to create a lending library, where residents can borrow a book to read and a safe study space for residents to come and use the books."

- Mr. Christos Nikolaidis, Drop in the Ocean Site Coordinator, Lesbos



A Drop in the Ocean volunteer reads a book with a displaced child in Greece

Supporting refugees in East Africa

In 2019 we sent 26,167 books to support the growing refugee populations living in permanent camps in the East African region. Our work was focused on the settlement camps of Kakuma and Dadaab in Kenya and Adjumani and Bidi Bidi in Uganda. A total of 8,231 books were donated to community and school

libraries in the camps and 17,936 were donated as part of our project work. Alongside the *Reading for All* and *Child Friendly Spaces* projects (see below), we continued our *Solar Homework Club* project. Six secondary schools participated in this project, which provided 864 solar lamps to borrow alongside 5,000 books, enabling 12,494 secondary school children to read and study at home.

Bringing reading to all children

In 2019 we established the *Reading for All* project which offers support for early childhood and primary education in ten schools in Kakuma Refugee Camp in partnership with Lutheran World Federation, alongside support for six secondary schools in partnership with Windle International Kenya.

The project has given 7,842 early childhood learners, 15,626 primary school children and 12,494 secondary school students access to books that will support their entire school education. Teachers are already reporting improvements across reading, speaking, listening and writing skills for all age groups.

"Children like books and food! The books play a big role because all other subjects are taught in English. The books give a good foundation to learn English which is used in all the other subjects except Kiswahili."

- Benedict, Head Teacher, Lokitaung Primary School (R4A primary, Kakuma)



Teachers using books in class at a primary school in Kakuma Refugee Camp, Kenya

Creating space to read

In 2019 we supported local NGO Transcultural Psychosocial Organisation (TPO) Uganda's work with displaced children in their eight Child Friendly Spaces in Adjumani and Bidi Bidi refugee settlements. These spaces provide children with a safe space to play and learn and are led by 'animators' who deliver a wide programme of lively activities.

The project supplied 15,915 books and trained the animators in engaging children in reading the books in their new collections. The spaces have to date been accessed by 3,496 children.

"After the training I know how to do a workplan and arrange books. If I can go to Secondary School, I could be a librarian. The children know how to read and their performance is good. I use the books with the children to identify birds and animals, I use English and local language."

- Saviour John, Animator, Amazing Child Friendly Space, Bidi Bidi



Children read new donated books at a Child Friendly Space in Adjumani settlement in Uganda

Financial overview

All Book Aid International's income is from voluntary donations; we receive no government grants or support. We are supported by individuals who donate through regular and one-off gifts, trusts and corporates that make single and multi-year grants, and schools and community groups that fundraise to support our work.

In 2019, our total income was £20,839,213 of which £2,280,258 was cash income; the in-kind value of the books donated to us by UK publishers was £18,558,955.

Total expenditure was £20,433,566, of which £2,204,100 was cash expenditure and £18,229,466 the in-kind value of the books we donated to partners around the world.

Cash income and expenditure

In 2019 we received cash income of £2,280,258 (above the 2018 level of £2,029,903).

We received unrestricted income of £1,323,434, which funded our core activity of providing books around the world. Income in 2019 was boosted by the high value of legacy gifts (£252,538) as well as very generous support from players of People's Postcode Lottery in the amount of £500,000.

We received restricted income of £956,824, which funded projects including *Children's Corners*, *Pioneer Book Boxes* and *Inspiring Readers*.

Cash expenditure in 2019 was £2,204,100, higher than the 2018 figure of £2,028,899, invested in sending more books, implementing more projects, running our organisation and raising funds to support our work.

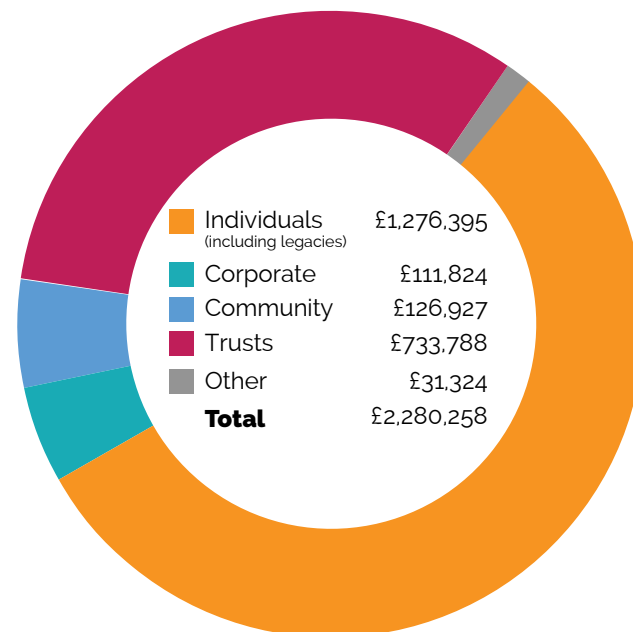
Maintaining reserves

We maintain sufficient unrestricted cash reserves to ensure that we can deliver our planned commitments in the event of unforeseen financial challenges.

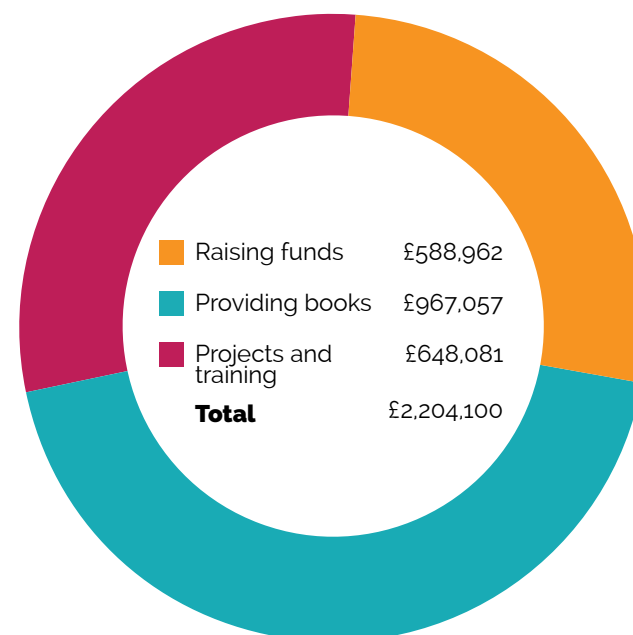
The minimum level of reserves we must hold is agreed by our Board of Trustees and monitored regularly. In 2018, the minimum level was set at a range between £500,000 and £550,000. We ended 2019 with £682,058 in free reserves.

For more information on our finances, including our full audited accounts, see pages 34 to 54.

Total cash income 2019



Total cash expenditure 2019



COVID-19

In response to the COVID pandemic and its likely impact the Finance and Audit Committee conducted an exercise to arrive at an opinion on the funds of the organisation up to and beyond the end of 2021. Based on the information supplied and the modelling performed, the FAC reported to the board that in their opinion the organisation was sufficiently resourced to operate on a going concern basis.

The value of donated books

In 2019, we received donations of books valued at £18,558,955, higher than in 2018, when the total value of the books we received was £17,386,704. This higher figure in 2019 was due to higher levels of donations in general combined with the large volume of medical and higher education textbooks received in the year.

Many of these high-value books were passed on to our partners during the year. As a result, the value of the books we sent in 2019 was also markedly higher, at £18,229,466, against £16,047,872 in 2018.

How our income and expenditure have changed

INCOME

BOOKS IN

EXPENDITURE

CASH INCOME BOOKS OUT CASH EXPENDITURE

2019



2018



Making the best use of donated money and books

In 2019, 97p in every pound supported the cost of providing books and supporting readers.

89p

Use of donated books

8p

Training, projects & other charitable activities

3p

Raising funds

If we remove the value of donated books, we spent 73p of every pound on charitable activities. We spent a total of £15,476 on governance.

Our supporter community

We are supported by thousands of individuals and organisations who donate books, funds and time so that we can reach readers around the world.

Trusts and corporate partners

Our trusts and corporate partners are vital to our work. In 2019, 32 trusts supported our charity, giving grants totalling £733,788. These generous donations helped us send thousands of books and supported the following projects: *Explorer School Libraries*, *Children's Corners*, *STEM Study Hubs* and *Inspiring Readers*.

We continued to develop our long-standing relationships with players of People's Postcode Lottery (PPL), the Beatrice Laing Trust, the Peacock Charitable Trust and the Beit Trust and welcomed new trusts, the Chalk Cliff Trust and The Economist Charitable Trust.



Our team in the warehouse with People's Postcode Lottery Ambassador Danyl Johnson

We also worked with a range of corporate partners who generously gave £111,824 in 2019. Aggreko plc supported our STEM Study Hub programme in Ghana and RELX Group supported the opening of new Children's Corners in Ghana. Blackwell's retained us as their charity of the year and donated £18,472 from the sale of plastic bags.

Support from individuals

We rely on the generous and continued support of our individual donors. In 2019, more than 5,000 supporters gave monthly through the Reverse Book Club (our regular giving programme), providing income that enables us to fund our book provision work.

This year our generous donors gave more than ever to our two fundraising appeals. The 2019 summer appeal focused on how our medical books help save lives in Sierra Leone and our Christmas appeal featured our work with street children in Ghana.



Pupils from Canon Slade School celebrating World Book Day with a bake sale

In total, individuals gave £1,276,395 – which is more than half of our cash income in 2019.

We also received a number of higher value gifts of over £500 from individuals, totalling £115,662 and significantly contributing to the number of books and projects we were able to deliver.

Community fundraising

Every year hundreds of inspirational individuals fundraise for us in creative ways: from book sales to running events to read-a-thons to dinner parties. In 2019, these supporters raised £126,927 to support our work.

We are also an official World Book Day UK supported charity, and every year schools across the UK mark World Book Day by celebrating books and fundraising for us. In 2019, we launched our *Big Booky Breakfast* fundraising pack for schools which included classroom resources and activities, fundraising ideas and case studies to show how books change lives. A total of 788 schools fundraised and together raised an outstanding £98,580 – enough to send more than 49,000 books to children around the world.

In 2019, we received growing support from universities holding Library Fines Donation days in support of our work with the University of Mosul's Central Library. Three universities raised over £1,600 for our future shipments to Mosul to help students and staff get back to learning.

Legacies

Gifts in wills make a lasting impact and we are always very moved by donors who remember the charity this way. In 2019, we received £275,038 in legacy gifts which made a significant contribution to the work we could deliver.

Our online shop

In 2019, we launched an online shop to sell our unique cards and gifts to our supporters and to offer the opportunity to give in a different way. We sold our exclusive Christmas cards, tote bags and Reverse Book Tokens on the online shop. Over 600 supporters purchased our Christmas cards and nearly 300 bought Reverse Book Tokens for loved ones, raising over £20,000 in total.

Support from celebrities

In 2019, we were delighted that a number of high-profile authors and broadcasters supported our work. Renowned broadcaster and journalist John Simpson spoke at our event in June launching our fundraising campaign to University of Mosul's Central Library and then went on to visit the library in Mosul, securing high-profile national press coverage of our work. In addition, current Children's Laureate Cressida Cowell lent her support to our *Big Booky Breakfast* fundraising campaign around World Book



Dr. Maggie Aderin-Pocock speaking at our STEM event in 2019

Day; leading author and historian Andrew Roberts spoke at a ticketed event to benefit our cause and British space scientist and science educator Dr. Maggie Aderin-Pocock spoke at our STEM event about how books have changed her life.

Support from publishing partners

Our UK publishing partners generously donate all the brand-new books we send. In 2019, 84 publishers donated books, enabling us to send 1,211,423 books worth £18,229,466 to public and community libraries, schools, universities, prisons, refugee camps and hospitals.

All donations of books are valued, even the smallest; however, we would particularly like to recognise the contribution of Penguin Random House, Elsevier, Oxford University Press, Coordination Group Publications, Pan Macmillan Books and Bloomsbury Publishing, each of whom donated over 50,000 books in 2019.

Volunteers

In 2019, our South London warehouse welcomed 157 dedicated volunteers who donated over 3,335 hours of their time to support our work, making a measurable contribution to the number of books we were able to select, pack and send.

We would like to thank all who supported our work in 2019.



Two volunteers from Islington Refugee Centre help stamp books destined for Syrian refugees in Jordan

Looking to the future

As a new decade dawns, we are facing unprecedented challenges: maximising the potential of our rapidly-growing young populations, slowing the pace of climate change, managing the needs of a growing number of displaced people, protecting the health of our global citizens and of our natural environment, creating the technicians for a modern world and the leaders of tomorrow. The inevitable economic impact of the COVID-19 pandemic will make the need for books and reading even more important as the world begins to recover.

The key to meeting so many of the challenges that lie ahead is an educated workforce and an informed public. Books have a vital role to play in shaping future generations and should be available to all.

With the help of all our supporters we will continue our work of sending a wide range of relevant and up-to-date books to our many library and education partners around the world. Capacity

development is also vital as librarians become information professionals, serving and supporting their communities of readers. Our projects will train key workers in the information and education sectors in a range of diverse environments: in schools, in community libraries, in container libraries even, in refugee camps and wherever there is a need for books and information.

We cannot do this alone, however. Our strength is working in partnership: with the publishers who generously provide the books we donate and the supporters who provide the funds we use to send them, and with our library and project partners who make change happen on the ground.

We are just one part of a very wide community of people who believe in the power of books to enhance and change lives. We are proud to be involved and to contribute to effective and transformational change.

One of our most inspiring partners is the new Siilaanyo National Library in Hargeisa, Somaliland, a nation devastated by the long war with neighbouring Somalia.

“The future of Somaliland is very bright and there is a lot of development going on. So, we say NOW it's time for Africa. Everybody who supports Book Aid International – the books and the money which you are donating are helping so many. Please continue to support this organisation, which is making a big difference for our country and other countries in Africa.”

– Ahmed, Founder, Siilaanyo National Library, Somaliland



Our partners

Below is a full list of all our overseas partners to whom we sent books directly in 2019. Through our partners, we were able to reach more than 3,000 libraries, schools, hospitals and refugee camps around the world. We could not do this without the continued support, creativity and passion of our partners and we thank them all for their hard work.

Antigua and Barbuda

High Commission Antigua and Barbuda

Bahamas

University of Bahamas

Bhutan

Khesar Gyalpo University
READ Bhutan
Royal University of Bhutan

Dominica

Dominica Library and Information Service

Cameroon

Community Agriculture and Environmental Protection Association
EISERVI Education Information Services International
Hope for Children

Eritrea

Ministry of Education

Ethiopia

British Council
CODE Ethiopia
Ethiopia Knowledge and Technology Transfer Society
Ethiopia Reads
Voluntary Services Overseas
Ethiopia Academy of Science

Gambia

Gambia National Library Service
InTouch Foundation
Switched on Gambia
Steve Sinnott Foundation

Ghana

Afrikids
Bibliodef
Breaking the Myth
EduSpots
Ghana Library Authority
Humanitas
IDEA Africa
Rainbow Trust
Sabre
Samira Empowerment and Humanitarian Projects

Street Children
Empowerment Foundation
Teach For Ghana
Teach2Teach International
The Rebecca Foundation

Greece

Action for Education
Drop in the Ocean
Gekko Kids
Greek Council for Refugees
Iliaktida
Intersos
Metadrasi
Mosaik
Multifunctional Centre for Refugees
Open Cultural Center
Project Elea
Starfish Foundation
The Hope Project
We Are Here

India

Rochun

Iraq

Mosul University
Iraqi State Board for the Conservation of Antiquities and Heritage

Italy

Siproimi Center Ischitella

Jordan

We Love reading

Kenya

African Prisons Project
Amref Health Africa
Association for Aid and Relief, Japan
Emley African Education Project
FAFA Medical Training College
Generation for Change and Development
Kenya Medical Training College
Kenya National Library Service
Lewa Wildlife Conservancy
Rahul Kotak Foundation
Storymoja
Windle Trust

Liberia

WE-CARE Foundation

Malawi

African Parks
Malawi National Library Service
Manthove Foundation
St John of God College of Medicine
University of Malawi College of Medicine

Nepal

Future Faces

Rwanda

Grace Rwanda
Kigali Public Library
Mad 4 Africa
University of Rwanda
VSO Rwanda

Sierra Leone

Sierra Leone Library Board
Save The Needy
USL Institute of Public Administration & Management
Street Child Sierra Leone
African Hospital Libraries
EducAid

Somaliland

Siilaanyo National Library

Syria

Syria Relief

Tanzania

Evangelical Lutheran Church of Tanzania
Muhimbili University of Health and Allied Sciences
New Chapter Development for Youth
State University of Zanzibar
Sumait University
Tanzania Library Services Board
Tanzanian Training Centre for International Health
Zanzibar Library Services

Uganda

Africa Educational Trust
African Prisons Project
All Saints University Lango
Fort Portal International Nursing School
Gulu Regional Referral Hospital
Jango International
Kyambogo University
National Library of Uganda
SOS Children's Villages
Tusome Africa
Transcultural Psychosocial Organisation
Uganda Community Libraries Association
Uganda Protestant Medical Bureau
Uganda Prisons Service
Volunteer Services Overseas
Masaka Regional Referral Hospital
Windle Trust

Zambia

CELIM
Copperbelt University
Lions Club of Mukuba
Mukuba University
Senanga School of Nursing
Smart Girls Empowerment Network
University of Zambia
Zambia Episcopal Conference Health Institutions
Zambia Library Service
Zambia Open Community Schools

Zimbabwe

Edward Ndlovu Memorial Trust
Harare Distribution Committee
World Vision
Zambezi Schoolbook Project

With thanks to...

We would like to thank the following supporters in particular as well as those who wish to remain anonymous:

Our book donors and corporate partners

Adam Matthew Digital
Agency for Legal Deposit Libraries
Aggreko plc
ALCS
Amazon.co.uk
Andersen Press
Andrew Nurnberg Associates
Austin Macauley Publishers
BackList Books
Barrington Stoke
BlackRock
Blackwell's
Bloomsbury Publishing
BMJ
Books Beyond Words
Book Harvest
Book Island
BookBrunch
Books Express
Booksellers Association
BookTrust
Bounce Sales and Marketing
Brilliant Publications
British Library
British Museum
Buckman Agency
Cambridge University Press
Charities Trust
Charles Tripp
Class Professional Publishing
Clifford Chance
Comparative Research Programme on poverty
Coordination Group Publications
Crooks Creative
Daunt Books
David's Bookshop
Eland Publishing Ltd
Elsevier
Everyclick
Everyman's Library
Forbes Books
Green Bean Books
Guidant Financial
Hachette UK
HarperCollins Publishers
Heath Educational Books
Hebe Foundation
ICE Publishing
Illuminate Publishing
International African Institute, SOAS
IOP Publishing

Ituri Publications
Kube Publishing
Legal & General Group
Letterbox Library
Lonely Planet
Macmillan Education
Magna Large Print Books
Make Believe Ideas
Marylebone Books
Miles Kelly Publishing
National Book Tokens
National Library of Wales
Norwegian Centre for Conflict
Nosy Crow
Outland AS
Owlet Press
Oxford University Press
Pan Macmillan UK
Pearson Education
Penguin Random House
Persephone Books
Portland Press
Practical Action Publishing
Profile Books
ProQuest
Qualcomm - Churchill House
Reed Business Information Ltd
RELX Group plc
Revival Books
Royal National Institute of Blind People (RNIB)
Sage Publications
Saraband
Scholastic UK
Search Press
Shared Services Connected
Small Building Services
Springer Nature
Square and Circus
Sue Hill Recruitment
Tales on Moon Lane
Taylor & Francis
Technical Centre for Agricultural and Rural Cooperation (CTA)
Teeth Relief
Teleperformance
The Society of Authors
The Willoughby Book Club
UK Government Legal Department
Ulverscroft
Viking Cruises
Walker Books
Watkins Publishing
Westons Booksellers

Wiley
Yseop
Zed Books

Our trust supporters

Anonymous charitable trusts
Beatrice Laing Trust
Chalk Cliff Trust
Eva Reckitt Trust Fund
Fresh Leaf Charitable Foundation
Heathgate Trust
Hodge Foundation
Montier Charitable Trust
Network for Social Change Charitable Trust
Peacock Charitable Trust
The 29th May 1961 Charitable Trust
The Alchemy Foundation
The Allan and Nesta Ferguson Charitable Trust
The Ardwick Trust
The Belt Trust
The Bernard Sunley Charitable Foundation
The Bhutan Society Trust
The Bryan Guinness Charitable Trust
The E Alec Colman Charitable Fund Limited
The Economist Charitable Trust
The Fulmer Charitable Trust
The Law Society Charity
The Michael and Anna Wix Charitable Trust
The MuchLoved Charitable Trust
People's Postcode Lottery
The Rest-Harrow Trust
The Rhododendron Trust
The Rickfield Trust
The Tony and Audrey Watson Charitable Trust
Westcroft Trust
Unwin Charitable Trust

Our volunteers, ambassadors and individual supporters

Alice Konig
Amanda Knight
Andrea Carr and Richard Cooper
Andrew Hewitt
Ann Matthews
Barings
Blanche Brewer
Books at the Barn
Bruno Paulson and Charlotte Warner
Caroline Burton
Christopher and Gilda Haskins
Christine Lindop
Claire Shortt
Claire Vinycomb
Clive Butler
Eleanor and David Holloway
Elizabeth Ryder
Felicity and Michael Shoesmith
Georgie Baker
Gill Lowther
Grace Emson
Graham and Emma Defries
Helen Hughes
Ipsos Mori
Jacobs Ladder Charity Trust
Jane Jewell
Jane Penson
Jenny Jenkins
Jessica Edwards
Julie Dickinson

Kantar
Lady Janet Boateng
Margaret Martindale
McGraw Hill
Michael Grant
Michael Shelley
Leslie and Alison Abbotts
Peter Goodwin
Peter Waller and Erica Zimmer
Rosanna Alabasian
Saida Kasumov
Sarada Baker
Sir Mark and Lady Judy Moody-Stuart
Thomas Elmes

And also thanks to

Alexander McCall Smith
Andrew Roberts
Battenhall
Ben Okri
Centre for Literacy in Primary Education
Cheltenham Festivals
Chris Wormell
Cliveden Literary Festival
Cressida Cowell
Dr. Maggie Aderin-Pocock
Edmund de Waal
Gideon Commey
Hargeisa International Book Fair
Hay Festival
His Royal Highness The Duke of Edinburgh

Holly Smale
Jake Hope
Jen Campbell
John Simpson
Kamin Mohammadi
Kerry Hudson
Kingston University
Latitude
Liverpool University
London Book Fair
Lord Julian Fellowes
Louisa Symington
Neil Pearson
Onjali Rauf
Publishing Perspectives
Reni Eddo-Lodge
Sita Brahmachari
Stuart Turton
Tade Thompson
The Ivy Club
The Queen's Commonwealth Essay Competition
Tor Freeman
University of Mosul
World Book Day
Writers' & Artists' Yearbook

In addition to all those named above, we would like to thanks all of those who supported us anonymously in 2019.

Patrons, trustees and officials



Patron HRH The Duke of Edinburgh KG KT OM

President Nigel Newton

Vice President Professor Kingo Mchombu

Chief Executive & Company Secretary Alison Tweed

Board

Chair Lord Paul Boateng

Honorary Treasurer Nicholas Allen

Trustees

Pamela Dix
Charly Nobbs
Jonathan Macintosh
Robert Sulley
Rosie Glazebrook

Our fundraising

In 2019, we exceeded our fundraising target of £1,849,459 by £399,475. This uplift in income was driven by a strong performance from our individual giving programme, by supporters leaving us gifts in wills and by an additional grant from players of the People's Postcode Lottery.

Our standards

We are committed to maintaining the highest standards in our fundraising in line with our Supporter Promise, which is displayed in the footer of every page on our website: bookaid.org.

In 2019, we remained registered with the Information Commissioner's Office and the Fundraising Regulator. We adhere to the standards of both organisations and respond to changes in the regulatory framework. We were also members of the Direct Marketing Association, which supports our fundraising through best practice guidelines, and maintains a Treating Donors Fairly policy which identifies groups of individuals who may be vulnerable and defines our approach to treating these individuals with respect and care. In 2019, we updated our policies and practices as required in line with GDPR regulations. We continue to place our donors at the centre of our fundraising programmes, offering flexibility in how they hear from us.

There were no reported data breaches in 2019.

Commercial partners and fundraising agencies

We worked with a range of commercial participators and one professional fundraising agency in 2019. The commercial participators with which we exchanged supporter data included car scrapping (Giveacar), print management (DMP), email marketing (MailChimp), payment processing (including Rapidata, WooCommerce, PayPal, Stripe, JustGiving and Virgin Money Giving), database software (Blackbaud), Gift Aid claims (HRMC) and IT support (Wanstor).

We ran Facebook adverts to recruit supporters with the help of digital agency Empower. We did not exchange any supporter data with Facebook or Empower.

Each of these organisations has a privacy policy, which is available on its website, and we maintain a data processing agreement with each, as required by GDPR regulations

Fundraising feedback

In 2019 we did not receive any complaints about our fundraising. One donor unsubscribed from our communications through the Fundraising Preference Service.

Investing in the future

In 2019, donor acquisition activities took place largely through unaddressed media inserts in publications and continued testing of digital acquisition through Facebook advertising. Complete return on investment through these campaigns does not occur in the year of the activity, but is based on taking a longer-term view of the lifetime value of each new donor, many of whom continue their support for years.

We also invested in our events programme as part of our relationship-building work with higher-level donors and corporate partners. In 2019, we carried out successful donor engagement events at Stationers' Hall, the British Library and the University Women's Club.

Managing our finances

We are committed to outstanding financial management that safeguards the money we receive and ensures that our organisation is sustainable in the long term. By providing full details of all our financial management, how we comply with all relevant regulation and how we manage our funds, we aim to ensure that we earn the trust placed in us by our partners, beneficiaries and supporters.

Staff and staffing costs

In 2019, we employed 28 (25.8 FTE) staff based in Camberwell who are divided into five teams:

Operations, Fundraising, Communications, Programmes and Finance. We have an additional two staff members in Nairobi, Kenya, who are part of our Programmes team. This table details our salary costs:

Staff and staffing costs		
Team	Salary costs	FT
Book provision	£346,116	10.7
Restricted projects & training	£189,392	4.6
Fundraising	£204,863	5.3
Management and operational	£265,233	5.2
Total	£1,005,604	25.8

Pension liability

We are part of The Pensions Trust scheme, a multi-employer scheme that provides benefits to some 950 non-associated participating employers. The scheme is a defined-benefit scheme subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30th December 2005. The provision in respect of the deficit repayment plan is £183,000 (2018 £206,000) and this has been recognised in the accounts as required by FRS 102. Please see note 16 on page 46 for more detail.

Reserves policy and actuals

Our Board meets annually to consider the resources that will be required to meet our long-term objectives and fulfil our commitments. The Board also considers the risks we face and sets a

minimum free reserves policy at a level it believes would sustain our work while we recovered from any future shortfalls in income or unforeseen expenditure. The reserves have been set to ensure we have the time to adjust to a serious issue and are more than required for the management of a closure.

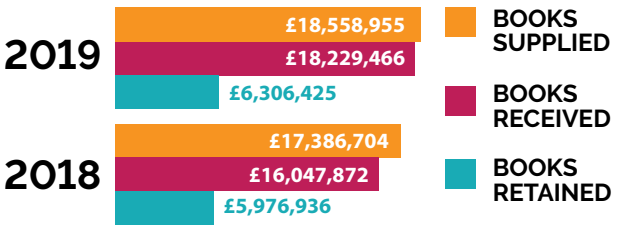
In 2019, the free reserves level set by the Board was between £500,000 and £550,000. Our free reserves were £682,058 at the end of 2019 thanks to a generous unrestricted legacy. Restricted reserves are not available for general purposes and are for restricted programmes spanning two or more financial years. There was a balance at the end of 2019 of £230,610 after deferring £450,000 funding from People's Postcode Lottery received in December 2019 to the year of expenditure 2020.

Reserves		
	31st Dec 19	31st Dec 18
Total unrestricted reserves	£8,496,926	£8,102,106
Less donated books reserve	-£6,306,425	-£5,976,936
Less unrestricted net fixed assets	-£1,275,428	-£1,297,566
Less designated	-£233,015	-£209,097
Free reserves	£682,058	£618,506
Restricted reserves	£230,610	£219,783

Donations in kind

In 2019, 99.9% of the books we sent were donated as Gifts in Kind by the UK publishing industry. The following table expresses the value of the books we received, retained and supplied in 2019 compared with preceding years:

Two-year stock



Structure, governance and management

We are a company limited by guarantee, governed by its Memorandum and Articles of Association.

Our purpose, as set out in our Articles of Association, is to advance education and literacy by:

- procuring and distributing reading and information materials to developing and other countries for educational purposes
- distributing these materials to public and community libraries, universities, colleges, schools, hospitals, youth and children's centres and other charitable institutions according to local needs and priorities
- promoting and supporting any training or other activity which is designed to enhance the use of
- books, reading and other information material in developing countries.

The Board has considered the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public and has complied with the duty set out in Section 17 of the Charities Act 2011. The Strategic Report on pages 4-19 outlines how our achievements during 2019 have benefited the public, either directly or indirectly.

Our Board of Trustees

The members of the charitable company are also the members of the Board which consists of between five and 15 members. New members with specialist relevant skills and experience are appointed from time to time and their appointment is ratified at a meeting of the Board. Members serve a three-year term, renewable for up to two further terms by re-election. New Trustees receive an induction and information pack and spend time in the offices and warehouse in London.

Our Trustees bring a range of experience from both the corporate and the not-for-profit sectors and individual members contribute expertise from publishing, finance, fundraising, librarianship, administration and international development.

The Trustees are actively engaged with strategic direction and policy. They discuss and approve a strategic plan every three years, an annual budget each November and staff report regularly on progress against the plan.

The Board meets quarterly and reviews strategy, finances and the organisation's charitable activities and approves matters reserved for the Board. These include issues relating to strategy and management, structure of the charity, financial controls, internal controls and risk management, contracts, communication, board membership, remuneration, delegation of authority, corporate governance, policies and any other matters of importance for the charity.

Two committees formed by the Board meet and report back regularly to the Trustees: the Finance and Audit Committee, meeting twice annually to review the annual accounts, budgets and audit findings and chaired by the Honorary Treasurer; and the Remuneration Committee, meeting annually to approve salary recommendations and other human resources matters and chaired by the Chair of Trustees.

Our Senior Management Team

Our Senior Management Team consists of the Chief Executive and Heads of Programmes, Development, Finance, Communications and Operations and this team communicates regularly with the Board. The Trustees have delegated the day-to-day operations of the charity to this Senior Management Team, while reserving for itself ultimate decision-making on the matters listed above where deemed necessary.

Salaries for the Senior Management Team are reviewed biennially along with those of other staff and approved by the Remuneration Committee. The Chief Executive is currently the only staff member receiving a salary of between £60,000 and £70,000.

How we assess and manage risk

Our Trustees formally assess risks annually using Charity Commission guidelines. Our position is regularly reviewed against this assessment and mitigating actions taken as necessary.

External risks to the charity in 2019 included ongoing changes to the regulatory framework and the resultant increasingly competitive fundraising environment, as well as the potential impact of Brexit preparations on the charity's ability to secure support from commercial organisations.

Internal risks included the limited capacity of the Camberwell warehouse to meet our target of sending 1.5m books a year and ongoing challenges in recruitment of key staff, particularly in the fundraising team, which affected some income-generating activities in 2019.

The Covid-19 pandemic in early 2020 will have a significant negative impact on the organisation's income and activities through, and potentially beyond, 2020. The trustees are satisfied that measures have been put in place to mitigate the impact on the charity as far as possible. The extent of the impact of Covid-19 in Africa is as yet unknown and the organisation is monitoring the situation as it develops and adjusting its activities accordingly.

The Trustees are satisfied that appropriate strategies to mitigate these risks are now in place.

Going concern requirement

In response to the COVID-19 pandemic and its likely impact, the Finance and Audit Committee (FAC) conducted a further exercise to arrive at an opinion on the funds of the organisation up to and beyond the end of 2021. The exercise looked at the following:

- Income and expenditure forecast for the periods to 31/12/2021.
- Updated rolling unrestricted cashflow for the same period.
- Availability of unrestricted reserves and the safeguarding of restricted reserves.
- Projects, funding or commitments planning for all

periods to 31/12/2021.

- Available levers that could be employed to manage any uncertainties.

Based on the information supplied and the modelling performed, the FAC reported to the board that, in their opinion, the organisation was sufficiently resourced to continue to operate on a going concern basis.

Safeguarding vulnerable beneficiaries

We believe that it is always unacceptable for a child to experience abuse of any kind and recognise our responsibility to safeguard the welfare of all children under 18 in contact with our projects. We are committed to practice that protects them and we have robust Ethical Conduct and Child Safeguarding Policies in place. As part of our Child Safeguarding Policy, we require that all project partners sign up to our child safeguarding requirements.

Reference and administrative details

Patrons and officials

Patron	HRH The Duke of Edinburgh KG KT OM
President	Nigel Newton
Vice President	Professor Kingo Mchombu

The following served as members and Board members throughout 2019:

Trustees

Chair Lord Paul Boateng

Honorary Treasurer Nicholas Allen

Trustees

Pamela Dix
Charly Nobbs
Jonathan Macintosh
Robert Sulley
Rosie Glazebrook

Address and registered office

39–41 Coldharbour Lane
Camberwell
London SE5 9NR

Solicitor

Stone King LLP
Boundary House
91 Charterhouse Street
London EC1M 6HR

Senior management

Chief Executive Alison Tweed

Head of Fundraising and Development
Hannah Watson (left April 2019)

Head of Programmes Samantha Thomas-Chuula

Head of Operations Harry Boughton

Head of Communications Emma Taylor

Head of Finance Ade Soremekun

Charity number

313869 (England and Wales)

Company number

880754 (England and Wales)

Auditors

Sayer Vincent LLP
Invicta House
108–114 Golden Lane
London EC1Y 0TL

Directors and members

The directors and members of the company are the Board members named on the preceding page.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year.

In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Auditors

All the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information.

The Trustees are not aware of any relevant audit information of which the auditors are unaware.

The Trustees' Annual Report, which includes the strategic report, has been approved by the Trustees on 2nd July 2020 and signed on their behalf by:



Lord Paul Boateng
Chair



Nicholas Allen
Honorary Treasurer

Independent auditor's report

Opinion

We have audited the financial statements of Book Aid International (the 'charitable company') for the year ended 31 December 2019 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Trustees' annual report, including the strategic report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair

view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we

might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sayer Vincent LLP

Judith Miller (Senior statutory auditor)
2 July 2020

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON,
EC1Y 0TL

Audited accounts

Statement of financial activities (incorporating an income and expenditure account) For the year ended 31st December 2019

				2019	2018	
					Restated	
	Note	Unrestricted £	Value of donated books £	Restricted £	Total £	Total £
Income from:						
Donations and legacies	2a	1,292,110	-	956,824	2,248,934	1,966,858
Value of donated books received		-	18,558,955	-	18,558,955	17,386,704
Other trading activities	4	21,058	-	-	21,058	5,388
Investments		10,266	-	-	10,266	7,657
Total income		1,323,434	18,558,955	956,824	20,839,213	19,366,607
Expenditure on:						
Raising funds		540,276	-	48,686	588,962	523,307
Charitable activities						
Book provision			-	248,269	967,057	830,665
Value of donated books sent	3a	718,788	18,229,466	-	18,229,466	16,047,872
Restricted projects and training		-	-	648,081	648,081	674,927
Total expenditure	5a	1,259,064	18,229,466	945,036	20,433,566	18,076,771
Net income / (expenditure) for the year	7	64,370	329,489	11,788	405,647	1,289,836
Transfers between funds	19a	961	-	(961)	-	-
Net income / (expenditure) before other recognised gains and losses		65,331	329,489	10,827	405,647	1,289,836
Gains on revaluation of fixed assets		-	-	-	-	439,600
Net movement in funds		65,331	329,489	10,827	405,647	1,729,436
Reconciliation of funds:						
Total funds brought forward		2,125,170	5,976,936	219,783	8,321,889	6,592,453
Total funds carried forward	19a	2,190,501	6,306,425	230,610	8,727,536	8,321,889

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

The 2018 restated figures relate to a change in accounting policy as explained in note 22.

Balance sheet At 31st December 2019

	Note	Unrestricted £	Restricted £	2019 £	2018 Restated £
Tangible assets	11	1,275,428	-	1,275,428	1,297,566
		1,275,428	-	1,275,428	1,297,566
Current assets:					
Stock-donated books	12	6,306,425	-	6,306,425	5,976,936
Debtors	13	72,427	229,400	301,827	197,857
Investments	14	304,082	-	304,082	303,754
Cash at bank and in hand	14	885,210	450,000	1,335,210	1,353,920
		7,568,144	679,400	8,247,544	7,832,467
Liabilities:					
Creditors: amounts falling due within one year	15	(163,646)	(448,790)	(612,436)	(602,144)
		7,404,498	230,610	7,635,108	7,230,323
Net current assets / (liabilities)		7,404,498	230,610	7,635,108	7,230,323
Net assets excluding pension asset / (liability)		8,679,926	230,610	8,910,536	8,527,889
Defined benefit pension scheme asset / (liability)	16	(183,000)	-	(183,000)	(206,000)
Total net assets / (liabilities)	19a	8,496,926	230,610	8,727,536	8,321,889
The funds of the charity:					
Restricted income funds		-	230,610	230,610	219,783
Unrestricted income funds:					
Fixed assets		251,804	-	251,804	263,205
Revaluation reserve		1,023,624	-	1,023,624	1,034,362
Free reserves	1u	682,058	-	682,058	618,506
Designated funds		233,015	-	233,015	209,097
Total charity funds without stock		2,190,501	230,610	2,421,111	2,344,953
Value of donated books		6,306,425	-	6,306,425	5,976,936
Total unrestricted funds		8,496,926	-	8,496,926	8,102,106
Total charity funds		8,496,926	230,610	8,727,536	8,321,889

Approved by the Trustees on 2nd July 2020 and signed on their behalf by



Lord Paul Boateng,
Chair of the Board of Trustees

The notes on pages 37 to 54 form part of these financial statements.

Statement of cash flows

For the year ended 31 December 2019

	Note	2019 £	£	2018 £	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period			405,647		1,289,836
(as per the statement of financial activities)					
Depreciation charges			33,779		32,667
(Gains)/losses on investments			-		-
Dividends, interest and rent from investments			(10,267)		(7,657)
(Increase)/decrease in stocks			(329,489)		(1,338,832)
(Increase)/decrease in debtors			(103,970)		29,178
Increase/(decrease) in creditors			10,292		62,154
Increase/(decrease) in provisions			(23,000)		(28,000)
Net cash provided by / (used in) operating activities			(17,008)		39,346
Cash flows from investing activities:					
Dividends, interest and rents from investments		10,267		7,657	
Purchase of fixed assets		(11,641)		(4,469)	
Net cash provided by / (used in) investing activities			(1,374)		3,188
Change in cash and cash equivalents in the year			(18,382)		42,534
Cash and cash equivalents at the beginning of the year			1,657,674		1,615,140
Cash and cash equivalents at the end of the year	14		1,639,292		1,657,674

Notes to the financial statements

For the year ended 31st December 2019

1 Accounting policies

a) Statutory information

Book Aid International is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 39-41 Coldharbour Lane, Camberwell, London SE5 9NR.

b) Basis of preparation

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 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include the valuation of donated books as explained below.

The Trustees have reviewed the activities of the charity in light of COVID-19 and have adjusted estimations for uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. It is the view of the Trustees that the charity will continue to be a going concern for the current year and for 2021. It is estimated that the charity will need to utilise an extra £200k of its free reserves in 2021 to meet the ongoing difficulties caused by COVID-19.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity 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 charity has been notified of the executor's intention to make a distribution.

f) Donated books

Donated books are valued at fair value on receipt. This is determined using Nielsen Bookscan for identifying published prices and then applying a 30% discount from the full RRP to allow for the estimated market discount for third party commercial buyers. This discount rate is reviewed by an independent expert on an annual basis. Where at year end books could not be opened and scanned into stock, an estimate of the value of these books is made in relation to the type and class of books remaining unopened.

Books held are recognised as expenditure at the point they are dispatched from the Book Aid International warehouse. Books in transit at the year end are accounted for as expensed as it is deemed highly probable that they will reach their intended beneficiaries in good condition. Any material damage or loss of stock would be adjusted in the accounts in the following year. There was no damage or loss of stock in transit at year end 31 December 2019 to be reflected in these accounts.

Donated books held at year end are measured at their fair value using the same measure as explained above. Provision is made where necessary for obsolete, slow moving and defective stock. Where books are not able to be opened and booked into stock by the finalisation of the accounts, the value of these is estimated using averaged price per class of book based on books received and recognised in the accounts.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of book provision and restricted projects and training undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged against book provision.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time and book delivery attributable to each activity.

	2019	2018
Raising funds	22%	20%
Book provision	65%	60%
Restricted projects and training	13%	20%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

m) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Freehold land and buildings are subject to a full revaluation every five years. Yearly checks are carried out to ensure there are no market or specific property changes that would have a material effect on the valuation recorded in the accounts.

Depreciation is provided on a straight line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Building	50 years	2% per annum on costs
Fixtures and office equipment	4 years	25% per annum on costs
Plant and machinery	10 years	10% per annum on costs

n) Stocks

Donated books held at year end are valued as explained in policy (f) above. Purchased books are measured at the lower of cost and net realisable value.

o) Debtors

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

p) Short-term deposit investments

Short term deposits includes cash balances that are invested in accounts with a maturity date of between three and 12 months.

q) Cash at bank and in hand

Cash at bank and cash 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.

r) Creditors and provisions

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

s) Financial instruments

The charity 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.

t) Pensions

The charity contributes to a pension scheme administered by The Pensions Trust, as an independent company. The pension cost charge indicated in note 8 represents the contributions payable to the fund for the year, and note 16 gives details of the movements during the year of the agreed deficit repayment plan liability, which has been included as a liability under the requirements of FRS 102.

u) Free reserves

The minimum level of free reserves agreed by the Board of Trustees for 2019 was set at a range between £500,000 and £550,000.

2 Donations

a) Current year

	Unrestricted £	Restricted £	Total £	Total £
Charitable trusts and NGOs	11,481	722,307	733,788	676,904
Companies	39,124	72,700	111,824	89,628
Community sources	121,787	5,140	126,927	120,360
Individuals	1,119,718	156,677	1,276,395	1,079,966
Total donations	1,292,110	956,824	2,248,934	1,966,858

b) Prior year restated

	Unrestricted	Restricted	2018 Total
	£	£	£
Charitable trusts and NGOs	2,600	674,304	676,904
Government bodies	-	-	-
Companies	20,294	69,334	89,628
Community sources	119,476	884	120,360
Individuals	969,883	110,083	1,079,966
Total donations	1,112,253	854,605	1,966,858

3 Gifts in kind

a) Current year

The table below shows the discounted value of the 1,211,423 donated books distributed to partner organisations in 2019 (2018: 1,193,263). The process of valuation is described in note (1f) and the total adjusted value of books distributed in 2019 was £18,229,466 (2018: £16,047,872).

	2019 Total number	2019 Total £
Children's and teenagers'	492,134	3,063,056
Leisure reading (fiction, non-fiction and literature)	160,186	1,357,693
Reference	2,177	34,346
Secondary textbooks	144,519	1,534,669
Vocational skills and development	52,417	561,696
Professional	14,757	419,478
Higher education	83,918	3,713,241
Education and teacher training	24,929	428,023
English as a foreign language	20,173	251,272
Health and medicine	138,887	6,450,653
Law	5,875	290,308
	1,139,972	18,104,435
Stock adjustments	71,451	125,031
Total expenditure of donated books sent	1,211,423	18,229,466

Stock adjustments relate to adjustments in shipping cut-off, values and location of individual books.

b) Prior year

	2018 Total number	2018 Total £
Children's and teenagers'	741,398	3,985,512
Leisure reading (fiction, non-fiction and literature)	94,022	800,961
Reference	1,555	20,358
Secondary textbooks	133,867	1,353,527
Vocational skills and development	35,279	238,525
Professional	16,163	479,391
Higher education	55,695	1,961,889
Education and teacher training	17,782	252,436
English as a foreign language	32,262	199,750
Health and medicine	154,299	6,719,372
Law	4,216	156,825
	1,286,538	16,168,547
Stock adjustments	(93,275)	(120,675)
Total expenditure of donated books sent	1,193,263	16,047,872

4 Income from other trading activities

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Events	8,295	-	8,295	4,386
UK book sales	11,143	-	11,143	402
Other	1,620	-	1,620	600
	21,058	-	21,058	5,388

All trading income received in 2019 and 2018 was unrestricted.

5 Analysis of expenditure

a) Current year

	Charitable activities				Governance costs	Support costs	Pension scheme gain/loss	2019 Total	2018 Total
	Raising funds	Book provision	Value of donated books sent	Restricted projects and training				£	£
	£	£	£	£	£	£	£		
Staff costs (Note 8)	204,864	346,116	-	189,392	-	265,232	-	1,005,604	943,481
Other staff costs	18,789	31,744	-	17,370	-	24,325	-	92,228	49,479
Travel and workshop costs	6,080	37,997	-	30,388	-	-	-	74,465	83,373
Book purchase	-	-	-	14,045	-	-	-	14,045	53,792
Value of donated books	-	-	18,229,466	-	-	-	-	18,229,466	16,047,872
Overseas project partners (note 6)	-	28,075	-	256,420	-	-	-	284,495	225,106
Shipping and book disposal	-	-	-	-	-	152,968	-	152,968	126,211
Fundraising, PR and design	200,346	27,144	-	27,144	-	-	-	254,634	247,502
Professional fees and irrecoverable VAT	-	-	-	-	-	47,427	-	47,427	45,917
Other direct costs	-	-	-	-	-	2,295	-	2,295	6,804
Other project and training costs	-	26,551	-	19,435	-	-	-	45,986	51,840
Governance cost	-	-	-	-	15,476	-	-	15,476	12,237
Support cost	-	-	-	-	-	214,477	-	214,477	183,157
	430,079	497,627	18,229,466	554,194	15,476	706,724	-	20,433,566	18,076,771
Support costs	155,479	459,371	-	91,874	-	(706,724)	-	-	-
Governance costs	3,405	10,059	-	2,012	(15,476)	-	-	-	-
Gain/loss on pension scheme	-	-	-	-	-	-	-	-	-
Total expenditure 2019	588,963	967,057	18,229,466	648,080	-	-	-	20,433,566	
Total expenditure 2018	523,307	830,666	16,047,872	674,926	-	-	-		18,076,771

Of the total expenditure, £19,785,485 was unrestricted (2018: £17,401,84426) and £945,036 was restricted (2018: £976,772).

b Prior year								
		Charitable activities						
	Raising funds	Book provision	Value of donated books sent	Restricted projects and training	Gover-nance costs	Support costs	Pension scheme gain/loss	2018 Total
	£	£	£	£	£	£	£	£
Staff costs (note 8)	195,962	328,809	-	193,180	-	225,530	-	943,481
Other staff costs	10,277	17,244		10,131	-	11,827	-	49,479
Travel and workshop costs	7,229	43,751	-	32,393	-	-	-	83,373
Book purchase	-	-	-	53,792	-	-	-	53,792
Value of donated books	-	-	16,047,872	-	-	-	-	16,047,872
Overseas project partners (note 6)	-	26,396	-	198,710	-	-	-	225,106
Shipping and book disposal	-	-	-	-	-	126,211	-	126,211
Fundraising, PR and design	187,503	30,000	-	29,999	-	-	-	247,502
Professional fees and irrecoverable VAT	-	-	-	-	-	45,917	-	45,917
Other direct costs	-	-	-	-	-	6,804	-	6,804
Other project and training costs	-	14,396		37,444	-	-	-	51,840
Governance cost	-	-	-	-	12,237	-	-	12,237
Support cost						183,157		
	400,971	460,596	16,047,872	555,649	12,237	599,446	-	18,076,771
Support costs	119,889	362,666	-	116,891	-	(599,446)	-	-
Governance costs	2,447	7,404	-	2,386	(12,237)	-	-	-
Gain/loss on pension scheme	-	-	-	-	-	-	-	-
Total expenditure 2018	523,307	830,666	16,047,872	674,926	-	-	-	18,076,771
Total expenditure 2017	565,713	533,979	10,300,049	599,403	-	-	-	11,999,144

Of the total expenditure, £17,401,844 was unrestricted (2017: £11,019,408) and £976,772 was restricted (2017: £979,736).

6 Grant payments to project partners

	2019 £	2018 £
Partners		
Edward Ndlovu Memorial Trust	24,018	21,175
Africa Educational Trust	1,841	12,465
CODE Ethiopia	600	22,830
Afrikids	3,523	-
Malawi National Library Service	600	39,265
Gambia National Library Service	19,820	-
Zanzibar Library Service	11,494	500
Mathare Youth Sports Association	-	4,616
National Library of Uganda	45,164	500
Ghana Library Authority	29,108	-
Hotels Board of Management - Zambia	2,058	-
Library and Information Association of Eritrea	-	500
EISERVI Education Information Services International	600	3,977
Sierra Leone Library Board	19,393	26,258
Kenya National Library Service	6,435	32,194
Tanzania Library Service Board	600	8,113
Yeukai Chimuka	272	662
Priya Educational Solutions Ltd	3,706	4,451
Lutheran World Federation	-	14,317
Zambia Library Service	1,370	16,344
Grace Rwanda	34,918	500
Uganda Protestant Medical Bureau	-	1,750
WE-CARE Liberia	24,450	4,900
Windle International Kenya	3,656	9,789
Transcultural Psychosocial Organisation	17,554	-
Windle Trust, Uganda	14,551	-
Africa Parks Malawi	17,959	-
Grants to other institutions	806	-
At the end of the year	284,496	225,106

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2019 £	2018 £
Depreciation	33,779	32,667
Interest payable	15,992	5,027
Operating lease rentals:		
Other	10,889	13,973
Auditors' remuneration (excluding VAT):		
Audit	10,700	10,500
Other services	1,000	-
Foreign exchange (gains) or losses	252	(189)

8 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2019	2018
	£	£
Salaries and wages	816,595	771,533
Employer's NI contributions	£81,834	75,358
Pension contributions	46,949	41,917
Overseas staff costs	60,226	54,673
	1,005,604	943,481
	2019	2018
	No.	No.
Average head count	28	26.5
Full-time equivalent	25.8	24.8
Number of staff whose emoluments were more than £60,000	1	1

The total employee benefits received by key management personnel were £372,450 (2018 - £383,071).

Trustees received no remuneration during the year (2018: £nil). No trustees received any payments for professional services during the year (2018: £nil).

There were no expenses reimbursed to Trustees in 2019 (2018: £nil).

9 Related-party transactions

Aggregate donations from related parties were £11,294 (2018: £17,506).

Ed Bowers was a Director at Pearson Education, and Robert Sulley is a Director at Hodder Education (part of the Hachette Group). These Trustee-related organisations donated the following to Book Aid International during the year.

Trustee-related organisations	2019 - value of books donated £	2019 - cash donated £	2018 - value of books donated £	2018 - cash donated £
Pearson Education Ltd	73,992	-	401,655	10,000
Hachette Group	400,705	-	709,090	5,000
	474,697	-	1,110,745	15,000

10 Taxation

The charitable company is exempt from corporation tax as all its income is deemed charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and office equipment £	2019 Total £
Cost or valuation				
At the start of the year	895,000	37,694	169,563	1,102,257
Gain on revaluation	380,000	-	-	380,000
Additions in year	-	3,178	8,462	11,640
Disposals in year	-	(14,339)	(133,145)	(147,484)
At the end of the year	1,275,000	26,533	44,880	1,346,413
Depreciation				
At the start of the year	-	34,773	149,918	184,691
Charge for the year	16,000	1,343	16,435	33,778
Removed on revaluation	-	-	-	-
Eliminated on disposal	-	(14,339)	(133,145)	(147,484)
At the end of the year	16,000	21,777	33,208	70,985
Net book value				
At the end of the year	1,259,000	4,756	11,672	1,275,428
At the start of the year	1,275,000	2,921	19,645	1,297,566

The original (1987) cost of the charity's freehold premises in Coldharbour Lane, Camberwell was £230,000. The premises have been revalued four times, the most recently detailed valuation was in December 2018. The revaluations were undertaken by an independent valuer and give current open market valuations of the freehold interest in the charity's property. The Land and Building were valued at £475,000 and £800,000 respectively based on Existing Use value.

All of the above assets are used for charitable purposes.

12 Stock

	2019 £	2018 £
Donated books	6,306,425	5,976,935

At year end there are unopened pallets of books stored in our warehouses. We endeavour to open as many of these as possible by the time the accounts are finalised. The value of any unopened pallets is estimated by using the average value of pallets for that class of book received and opened in the year. Included in the closing stock value of £6,306,425 are 195 pallets of books (2018: 139) which could not be opened and booked into stock at year end, these have been estimated using an averaged price per class of book and are valued at £2,725,270 (2018: £1,906,486).

13 Debtors

	2019 £	2018 £
Trade debtors	3,590	1,258
Other debtors and prepayments	52,268	49,531
Gift Aid recoverable	16,569	12,678
Accrued income	229,400	134,390
	301,827	197,857

All of the charity's financial instruments, both assets and liabilities, are measured at amortised cost.

14 Bank and short term investments

	2019	2018
	£	£
Cash and bank	1,335,210	1,353,920
	1,335,210	1,353,920
Short-term investments	304,082	303,754
Total cash and short-term investments	1,639,292	1,657,674

Short-term Investments are funds invested in twelve-month fixed-term deposit accounts..

15 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	68,632	54,817
Staff tax and social security	34,951	21,183
VAT payable	-	241
Other creditors and accruals	508,853	525,903
	612,436	602,144

16 Pension scheme

The company participates in The Pensions Trust Growth Plan scheme, a multi-employer scheme scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m.

To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April) unless a concession has been agreed with the Trustee, the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contribution

From 1 April 2016 to 30 September 2025: £12,945,440 per annum payable monthly and increasing by 3% each on 1st April, (BAI share of this deficit contribution is currently £34,115 per year).

From 1 April 2016 to 30 September 2028: £54,560 per annum payable monthly and increasing by 3% each on 1st April.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	2019	2018
	£'000	£'000
Present value of provision	183	206
Reconcilaiton of opening and closing provisions:		
Provision at start of period	206	234
Unwinding of discount factor (interest expense)	3	3
Deficit contribution paid	(33)	(29)
	3	(2)
Post year end provision	4	
Provision at end of period	183	206
Income and expenditure impact		
Interest expense	3	3
Remeasurements – changes in assumptions	3	(2)
Remeasurements – amendments to contribution schedule	-	4
Contributions paid in respect of future service	-	-
Costs recognised on SOFA	-	-

This includes defined contribution schemes and future service contributions (ie. Excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

	2019	2018
	% per annum	% per annum
Assumptions:		
Rate of discount	1.13	1.75

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The estimated contingent liability for the charity as at September 2017 in the event of withdrawal for the Growth Plan was £537,802 (less the £183,000 provided above). There is no intention at present to cease participation or to wind up the Growth Plan.

17 Detailed comparatives for the statement of financial activities (prior year - 2018)

	Unrestricted £	Value of donated books £	Restricted £	2018 Total Restated £
Income from:				
Donations and legacies	1,112,253	-	854,605	1,966,858
Donated books	-	17,386,704	-	17,386,704
Other trading activities	5,388	-	-	5,388
Investments	7,657	-	-	7,657
Total income	1,125,298	17,386,704	854,605	19,366,607
Expenditure on:				
Raising funds	463,772	-	59,535	523,307
Charitable activities				
Book provision	588,355		242,310	830,665
Value of donated books		16,047,872		16,047,872
Projects and training		-	674,927	674,927
Loss on pension scheme	-		-	-
Total expenditure	1,052,127	16,047,872	976,772	18,076,771
Net income / expenditure	73,171	1,338,832	(122,167)	1,289,836
Transfers between funds	(42,784)	-	42,784	-
Net income / (expenditure) before other recognised gains and losses	30,387	1,338,832	(79,383)	1,289,836
Gains / (losses) on revaluation of fixed assets	439,600	-	-	439,600
Net movement in funds	469,987	1,338,832	(79,383)	1,729,436
Reconciliation of of funds:				
Total funds brought forward	1,655,183	4,638,104	299,166	6,592,453
Total funds carried forward	2,125,170	5,976,936	219,783	8,321,889

18 Detailed comparatives for the Balance Sheet (prior year - 2018 restated)

	Unrestricted £	Restricted £	2018 restated £
Fixed assets:			
Tangible assets	1,297,566	-	1,297,566
Current assets:			
Stock – Donated books	5,976,936	-	5,976,936
Debtors	73,467	124,390	197,857
Investments	303,754	-	303,754
Cash at bank and in hand	758,527	595,393	1,353,920
	7,112,684	719,783	7,832,467
Liabilities:			
Creditors: amounts falling due within one year	(102,144)	(500,000)	(602,144)
Net current assets / (liabilities)	7,010,540	219,783	7,230,323
Net assets excluding pension asset / (liability)	8,308,106	219,783	8,527,889
Defined benefit pension scheme asset / (liability)	(206,000)	-	(206,000)
Total net assets / (liabilities)	8,102,106	219,783	8,321,889
The funds of the charity:			
Restricted income funds	-	219,783	219,783
Unrestricted income funds:			
Fixed assets	263,205	-	263,205
Revaluation reserve	1,034,362	-	1,034,362
Free reserves	618,506	-	618,506
Designated funds	209,097	-	209,097
Total charity funds without stock	2,125,170	219,783	2,344,953
Value of donated books	5,976,936	-	5,976,936
Total unrestricted funds	8,102,106	-	8,102,106
Total charity funds	8,102,106	219,783	8,321,889

19a Movements in funds

	At 1st Jan 2019 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 Dec 2019 £
Restricted funds:					
Book Links	7,360	-	(6,030)	-	1,330
Inspiring Readers Projects	37,024	55,545	(62,511)	-	30,058
Impact Assessment Project	10,056	-	(5,035)	-	5,022
Uganda - Rural Referral Hospitals	2,383	-	(2,383)	-	-
Uganda - Gilead Medical Books	-	-	961	(961)	-
Uganda - Book Havens 01	11,776	10,000	(21,776)	-	-
People's Postcode Lottery 2019	-	500,000	(500,000)	-	-
Cameroon Children's Corner	9,551	-	(9,551)	-	-
Malawi/Zambia/Zimbabwe - Book Provision (SAF BEIT)	74,855	75,000	(74,936)	-	74,919
Zambia Children's Corner	13,347	-	(10,283)	-	3,064
GHANA STEM Hubs	-	24,000	(21,521)	-	2,479
KENYA STEM Hubs	-	11,913	(760)	-	11,153
MAL01 Children's Corner	2,175	15,000	3,321	-	20,496
Ghana - Children's Corner 01	-	16,500	(8,394)	-	8,106
Ghana - Children's Corner 02	-	9,279	-	-	9,279
Kakuma Reading for All ECD & Primary	6,054	-	(6,054)	-	-
Kakuma Reading for All Secondary	2,819	-	(2,819)	-	-
Pioneer Book Box Projects	18,698	21,512	(33,985)	-	6,224
UGA - Shared Reading 01 - AET	3,846	-	(3,846)	-	-
Kakuma - Solar Homework Club	4,466	-	(3,677)	-	789
Explorer Library Projects	-	75,695	(26,338)	-	49,357
Ghana - Afrikids Open Door School Project	-	-	-	-	-
Rwanda - Children's Corner	-	5,000	(5,000)	-	-
Uganda - Reading for All Secondary	-	-	(14,937)	-	(14,937)
Uganda Reading for All ECD & Primary	-	-	(83)	-	(83)
Malawi - Reading Around the Reserves Project	-	-	(17,959)	-	(17,959)
Ghana - Reading is Basic Project	-	3,600	-	-	3,600
Tanzania - Quality Schools For All	-	750	-	-	750
Africa & Other General - book provision	-	115,456	(85,723)	-	29,733
N41l-Children Books	-	12,575	(12,575)	-	-
Law Book Provision	-	5,000	(5,000)	-	-
Other legacies/activities	15,372	-	(8,143)	-	7,229
Total restricted funds	219,783	956,824	(945,036)	(961)	230,610
Unrestricted funds:					
Fixed asset reserve	263,205	-	-	(11,401)	251,804
Revaluation reserve	1,034,362	-	-	(10,738)	1,023,624
Stock reserve	5,976,936	18,558,955	(18,229,466)	-	6,306,425
Free reserves	618,506	1,323,434	(1,259,064)	(818)	682,058
Designated reserves	209,097	-	-	23,918	233,015
	8,102,106	19,882,389	(19,488,530)	961	8,496,926
Total funds per balance sheet	8,321,889	20,839,213	(20,433,566)	()	9,227,538
Pension reserve	206,000	-	(23,000)	-	183,000
Total funds adding back Pension fund	8,527,889	20,839,215	(20,456,566)	()	8,910,536
Total unrestricted funds (less stock)	2,125,170	1,323,435	(1,259,064)	961	2,190,501
Total funds including pension fund (less stock)	2,550,953	2,280,260	(2,227,100)	()	2,604,111

The £500k & £450k restricted trust income received in 2018 & 2019 for use in 2019 & 2020 respectively have been deferred to their relevant years. This is a new accounting treatment explained further in note 22. Of the income balances recognised in 2019, £229k was pledge income not yet received (£85k restricted & £144k unrestricted).

Projects with negative balances

Funding for these projects is expected in 2020 with applications for funders already sent or being sent in 2020, failure to receive this funding will result in the projects being funded from unrestricted funds.

2019 Transfers between funds

The total £1k net transfers between restricted and unrestricted funds is made up of the following:

Uganda Gilead Medical Books Project was funded through unrestricted funds until sourced funding was received in 2019; the excess funding of £1k has been returned to unrestricted funds.

Note: All transfers are treated within parameters allowed by funders, and any external excess funding transferred to other projects or unrestricted funds will always be agreed with funders.

Purposes of designated funds

The total £233k in designated funds at 31/12/2019 is made up of the following:

At the 21/09/2017 Board meeting, the Trustees approved the setting up of a £191k designated fund to be used to increase the numbers of books we send yearly from 1 million to 1.5 million by 2020. Costs associated with this designation include extra staffing, shipping, utilities and office costs. Value of the designation spent to date is £116k, leaving a balance of £75k.

At the 13/12/2018 Board meeting, the Trustees approved the setting up of an additional £65k designated fund for the costs associated with giving BAI a digital acquisition fundraising functionality. Costs associated with this designation include consultancy, agency and IT costs. Value of the designation spent to date is £7k, leaving a balance of £58k.

At the 12/12/2019 Board meeting, the Trustees approved the setting up of an additional £100k designated fund for the costs associated with planning and investigating options to increase warehouse resources to increase our ability to store and send more books in the long term. Costs associated with this designation include consultancy, agency, legal and other professional fees.

19b Movements in funds (prior year – 2018)

	At 1st January 2018	Income and gains	Expenditure and losses	Transfers	At 31st December 2018
	£	£	£	£	£
Restricted funds:					
Book Links - Book publications for Library partners - International	16,232	-	(8,872)	-	7,360
General book provision - International	5,692	41,814	(52,254)	4,748	-
Book Provision - Occupied Palestinian Territories	37	-	(2,277)	2,240	-
Inspiring Readers - Primary schools - Africa	49,245	48,696	(159,667)	78,750	17,024
Impact Assessment Project - BAI systems improvement	-	25,000	(14,942)	-	10,958
Open Doors Children's Corners - Children's library spaces - Africa	-	1,200	-	(1,200)	-
Digital Connections - Book & ebook project - Tanzania	2,790	-	(11,044)	8,254	-
Digital Connections - Book & ebook project - Kenya	56,912	(8,900)	(45,308)	(2,704)	-
Regional Referral Hospital Libraries - Hospital Library support - Uganda	191	3,321	(1,129)	-	2,383
Uganda Protestant Medical Board - Hospital Library Support - Uganda	-	18,629	(34,696)	16,067	-
Book Havens - Community library support - Uganda	-	29,276	(24,000)	6,500	11,776
People's Postcode Lottery 2017-18 - Various (book provision & projects)	(48,000)	425,000	(228,174)	(148,826)	-
People's Postcode Lottery 2018-19 - Various (book provision & projects)	-	-	-	-	-
Children's Corners - Children's library spaces - Cameroon	3,154	8,900	(2,503)	-	9,551
Children's Corners - Children's library spaces - Sierra Leone	1,316	(1,316)	-	-	-
Book Havens - Community library support - Ethiopia	58,000	-	(48,141)	(9,859)	-
Southern Africa Book Provision - Malawi/Zambia/Zimbabwe	75,869	75,000	(76,014)	-	74,855
Digital Futures - Book & ebook library project - Uganda	5,604	-	(856)	(4,748)	-
Children's Corners - Children's library spaces - Zambia	5,000	37,816	(43,094)	13,625	13,347
STEM Hubs - Support for secondary school students in libraries and schools – Malawi	24,000	-	(24,213)	213	-
Children's Corners - Children's library spaces - Malawi	-	20,000	-	2,175	22,175
Book Havens - Community library support - Kenya 01	-	1,000	(1,000)	-	-
Book Havens - Community library support - Kenya 02	-	14,055	(14,055)	-	-
Yes to Reading - School support project - Kenya	1,735	-	(4,041)	2,306	-
Library in a Camp - Primary School Support Project. Kenya	-	-	(31,903)	37,957	6,054
Library in a Camp - Secondary School Support Project. Kenya	-	-	(23,050)	25,869	2,819
Pioneer Book Boxes - Primary School Support Project. Book Provision	3,563	29,163	(29,028)	15,000	18,698
Shared Reading - Primary School Support Project - Uganda	-	27,401	(25,555)	2,000	3,846
Solar Homework Project - Solar lamps and books for Secondary Schools in Kakuma Refugee Camp. Kenya	-	14,484	(10,018)	-	4,466
Children's book provision - International	-	35,233	(35,233)	-	-
Medical book provision - International	-	3,250	(3,250)	-	-
World Book Day - Community fundraising promotion - UK	-	2,083	(14,550)	12,467	-
Caribbean book provision - Disaster support - Antiga/ Barbuda	4,405	-	(4,405)	-	-
Zimbabwe Community Reading Project - Books and ebook library project – Zimbabwe	-	3,500	(3,500)	-	-
Restricted legacies - Various projects/book provision - International	33,421	-	-	(18,049)	15,372
Total restricted funds	299,166	854,605	(976,772)	42,784	219,783

	At 1st January 2018	Income and gains	Expenditure and losses	Transfers	At 31st December 2018
	£	£	£	£	£
Unrestricted funds:					
Fixed asset reserve	269,404	-	-	(6,199)	263,205
Revaluation reserve	616,759	439,600	-	(21,997)	1,034,362
Stock reserve	4,638,104	17,386,704	(16,047,872)	-	5,976,936
Free reserves	528,020	1,125,299	(1,052,128)	17,315	618,506
Designated reserves	241,000	-	-	(31,903)	209,097
	6,293,287	18,951,603	(17,100,000)	(42,784)	8,102,106
Total funds per balance sheet	6,592,453	19,806,207	(18,076,771)	-	8,321,889
Pension reserve	234,000	-	(28,000)	-	206,000
Total funds adding back pension fund	6,826,453	19,806,207	(18,104,771)	-	8,321,889
Total unrestricted funds (less stock)	1,655,183	1,564,899	(1,052,128)	(42,784)	2,125,170
Total funds including pension fund (less stock)	2,188,349	2,419,504	(2,056,900)	-	2,550,953

Unrestricted income funds are available for use at the discretion of the Trustees in furtherance of the charity's objectives. Unrestricted funds include designated funds, fixed assets and revaluation reserves representing the excess of the net book value of the property at acquisition. The remainder of the unrestricted funds are the charity's free reserves.

Designated funds are unrestricted funds 'earmarked' by the Trustees for use against specific future activities and commitments.

Restricted income are subject to specific restrictions imposed by donors or by the purpose of an appeal. Details of all restricted funds held are in note 19a above.

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Equipment	
	2019	2018
	£	£
Less than one year	8,651	13,632
One to five years	16,227	18,574
	<u>24,878</u>	<u>32,206</u>

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each of the seven members in the event of winding up is limited to £1.

22 Prior period adjustment

In previous years, Book Aid International had been recognising income from the People's Postcode Lottery in the period in which it was received, rather than the period to which the funding related. It was decided that recognition in line with the period to which the funding relates would be a more relevant accounting policy. Prior year figures have thus been restated to retrospectively apply this change in policy.

	Unrestricted	Value of donated books	Restricted	Total
1 January 2018				
Reserves position	£	£	£	£
Funds previously reported	1,655,183	4,638,104	749,166	7,042,453
Grant income recognition	-	-	(450,000)	(450,000)
Restated funds balance	1,655,183	4,638,104	299,166	6,592,453

31 December 2018				
Reserves position	£	£	£	£
Funds previously reported	2,125,170	5,976,936	719,783	8,821,889
Grant income recognition	-	-	(500,000)	(500,000)
Restated funds balance	2,125,170	5,976,936	219,783	8,321,889

31 December 2018			
Impact on accounts	£	£	£
Restricted income	Previously reported	Adjustment	Restated balance
Restricted income previously reported	904,605		904,605
Release deferred 2018 trust income received in 2017		450,000	450,000
Defer 2019 trust income received in 2018		-500,000	-500,000
Restricted income (trust income)	904,605	-50,000	854,605
Creditors (deferred trust income)	25,903	500,000	525,903



Carine chooses books from the Voyager Container Library, Kigali, Rwanda

“

At school we have books but limited days when we were supposed to read. Now we have this library, I come every day after school. Now I can read so often I will know how to read better and I will now start approaching English books and be able to read English better. This library is allowing us to read. It helps also the kids who don't know how to read – they can learn to read now.

”

Carine, 12, P6 student at GS Gisozi School I, Kigali, Rwanda

www.bookaid.org

Book Aid International is a charity and limited company registered in England and Wales.

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