



Book Aid International 2020 Annual Report

Including Trustees' Report and Accounts
for the year ended 31st December 2020



Book Aid
International



Welcome

THE RT HON LORD PAUL BOATENG, CHAIR

In 2020 the pandemic touched every aspect of our lives. All year we heard from our partners around the world about children out of school who had no books and could not access e-learning and about libraries forced to close.

And yet, we also heard the stories of how people used the books we provided to fight for learning. In Somaliland, staff from the Siilaanyo National Library stayed open to provide a haven for reading and learning and even found ways to safely distribute books to others. In Kakuma refugee camp in Kenya, books and solar lamps from libraries created with your support offered a rare opportunity for refugees to learn.

Many of our partners told us they still needed books, so our staff in London rose to the challenge of providing those books in a Covid-safe way. Thanks to their extraordinary work, we were able to provide more than 867,000 books to 108 partners.

We were only able to continue offering books because of our UK supporters. At Christmas we asked our donors to give so that students around the world would have books when they returned to school. It was the most successful appeal in our charity's long history.

Despite facing economic uncertainty our corporate donors continued to give and the support of publishers never wavered. All year we kept receiving the brand-new books that readers around the world rely on. Our trust funders also showed incredible flexibility – adjusting their schedules to allow for delays in response to Covid.

When I reflect on 2020, I will remember a difficult year – but also a year in which I was inspired by the determination of our partners, by the tireless work of our staff and by the generosity of our supporters. This Annual Report features just a few of their stories.

I would like to personally thank every person who helped our charity continue its life-changing work in the face of truly unprecedented challenges in 2020. Your contribution is helping to create a book-rich world for millions.

Paul Boateng

The Trustees present their report and the audited financial statements for the year ended 31st December 2020. 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.

Book Aid International is a charity and limited company registered in England and Wales. Charity no: 313869. Company no: 880754. Registered office: 39–41 Coldharbour Lane, London SE5 9NR. www.bookaid.org

Cover image: A child reading a donated book at a literacy event in Ghana organised by the The Rainbow Trust Foundation

The challenge we face

Today, more people around the world can read than ever before – but millions of readers have access to only a few out-of-date books, or no books at all.

Public and school libraries often cannot afford to purchase the books that readers and pupils need, while the 600 million people around the world who live on less than \$1.90 a day cannot afford to buy books.

Without access to books children find it more difficult to learn to read, adults have fewer chances to gain new skills, students and professionals cannot benefit from the latest information and people from all walks of life are denied the joy of reading.

That is why every year we provide around one million brand-new books to thousands of communities where people have very few opportunities to access books and read.

We work with an extensive network of libraries, schools, hospitals, NGOs and other partners to make sure that the books we send are available to all. Each partner requests the books its community needs and our team selects and sends books in response to their requests.

All of the books we provide are donated to us by UK publishers. With their support we can provide brand-new books for people of every age and from every walk of life – from picture books for the youngest readers to law and medical texts for practising professionals.

We also run projects which build local capacity in the long term by creating school libraries, refurbishing children's library spaces, training teachers and librarians in how to support children's reading and funding the purchase of local books.

Our vision is a world where everyone has access to books that will enrich, improve and change their lives. Our mission is to provide books, resources and training to support an environment in which reading for pleasure, study and lifelong learning can flourish.

Over the last decade, with the books provided by Book Aid International, we were able to reach more than 120 public libraries throughout Ethiopia. These books assisted hundreds of thousands of students from all levels, supplementing their classroom lessons.

Kassahun Getachew, General Manager, Ethiopian Knowledge and Technology Transfer Society



Table of contents

TRUSTEES' ANNUAL REPORT	4–29
Strategic report: 2020 year in review	4
Finances, governance and administration	24
Independent auditor's report	30
Audited accounts	34–53

Image left: Books arriving in Ethiopia in 2020

The effects of Covid

We began 2020 with ambitions to reach more people than ever before and to deliver an ambitious suite of programmes that would support thousands of children as they discovered books and began to read.

When the pandemic struck, we closed our London warehouse for two months and furloughed the majority of our operations and programmes staff. We focused on staying in touch with our supporters and partners so that as soon as it was safe to do so we would be able to resume providing books.

While the pandemic prevented us from delivering many of our planned programmes, slowed our book provision and book acquisition and challenged our fundraising, we were still able to make books available to an estimated 18.7m people in 2020.

Continuing book provision

Covid presented significant challenges to our core work of providing books, including to our ability to operate safely in our London warehouse and work with partners who were themselves experiencing the impact of the pandemic through school, library and office closures.

During April and May, while our warehouse was closed, we prepared for re-opening, putting in place Covid-safe procedures that would enable us to run a core team focusing on supporting our active partners for the remainder of the year.

Our warehouse re-opened for book donations from publishers from June and although many publishers' offices remained closed we still received over 750,000 book donations throughout the year from more than 88 publishers, including Macmillan, Oxford University Press, Penguin Random House and Sage Publications.

With our warehouse open again and donations arriving from publishers we were able to continue sending books to those partners who were able to receive and distribute them.

Some of our partners were able to accept significant book donations. For example, the Malawi National Library Service managed to accept two shipments totaling 31,889 books despite the pandemic in the country.



A member of our book provision team packing books

We timed some shipments in between UK and local lockdowns, as in Zimbabwe with two shipments containing 35,442 books to the Harare Distribution Committee.

Some organisations, such as our library partners in Eritrea, in The Gambia and in Mosul, Iraq, were unable to receive books in 2020 so we pledged renewed support for them in 2021. And for those we were unable to support due to our own limited capacity we promised priority support for 2021.

All our partners emphasised that despite the pandemic books were needed more than ever to support post lockdown recovery in schools and communities.

In 2020 we sent a total of 867,567 books to 108 priority partners in 19 countries and territories thanks to the ongoing support of our publishers and funders and the commitment of our partners.

Delivering projects and programmes

Throughout 2020 many of our partners wanted to continue with their planned work, so we found safe ways of delivering projects and programmes together.

Despite the challenges of Covid, we continued to support refugees through our *Reading for All* and *Solar Homework Club* projects, invested in education through our *Inspiring Readers* and *Reading is Basic* programmes and started work on our next *Children's Corner* to invite more children into reading.

To help our partners stay as safe as possible, we also began supplying handwashing stations alongside books wherever we created new school libraries and included a section in our training on Covid-safe practices.



Providing training for librarians in Somaliland

With travel for in-person training impossible, we developed innovative new approaches to remote and online training which allowed us to train a total of 548 teachers and librarians. The detail of these training innovations is described on page 15.



22 projects
of 30 started or completed



55,882
readers directly affected by our programmes



Seven
online training events to upskill local trainers

Keeping in touch

During the pandemic, we worked to keep our supporters connected with readers around the world by publishing stories from our partners on our website and social media. These included stories from Kenyan teachers who walked books to local children's homes, mobile libraries in Ghana and even inmates in Zambia.

To replace our programme of in-person events, we created a series of *Books Change Lives* webinars designed to continue the conversation about the importance of books with our friends and supporters.

In total, we held three live events, engaging over 400 people and raising almost £2,000.



Mariella Fostrop taking part in a November Books Change Lives event



£1.89m
of a forecast income of £1.94m raised



Three
digital fundraising events held



£85,000
raised in biannual appeals, our highest total ever



32 of 44
planned shipments sent



750,000
books donated to us out of expected 1.2m



19 countries
reached compared to 26 in 2019









2020 in numbers

In 2020, we made 867,567 books available to an estimated 18.7 million people in 19 countries and territories.

Countries where we sent books

Bahamas	2,599	Liberia	25,922	Syria	30,552
Cameroon	37,942	Malawi	71,667	Tanzania	53,826
Ethiopia	49,483	Nepal	175	Uganda	47,171
Ghana	100,997	Sierra Leone	70,506	Zambia	65,720
Greece	5,520	Somalia	1,315	Zimbabwe	157,391
Kenya	95,242	Somaliland	24,955		
Lebanon	10,601	South Sudan	15,983		


Where books are changing lives

 292 public libraries	 351 secondary schools
 238 community libraries	 37 prison libraries
 415 medical libraries	 36 refugee camps
 223 further and higher education libraries	 886 nurseries and primary schools

Building local capacity

 11,962 local books purchased
 62 school libraries created
 548 teachers and librarians trained

The types of books we provided

 Children and primary 430,868	 Higher education 52,688	 Development 27,214	 Medicine and healthcare 75,353
 Leisure reading 129,867	 Vocational, technical and business 38,030	 English language skills 26,213	 Reference and secondary 87,334

Realising our Vision 2020

In 2017 we launched our *Vision 2020* strategy and committed to reaching out to people around the world who face the greatest barriers to reading and learning. To realise our vision, we prioritised the following areas of our work.

Providing more books

In 2017 we committed to increasing our impact by growing the reach of our work: increasing the number of books we send each year to 1.5 million and expanding our geographic reach.

In 2020, we had planned to make 1.3 million books available to people in at least 25 countries. However, the impacts of Covid restricted the number of books we could safely send and reduced our partners' capacity to receive books.

Despite these challenges, we were still able to send over 867,000 books to partners in 19 countries and territories. In 2021 we expect to return to pre-pandemic levels of activity and resume our work increasing our capacity to provide books around the world.



A shipment of books being loaded in our London warehouse.



20% increase in books sent and 10 new countries of operation between 2017 and 2019

Reaching those who need books most

In our strategy period we worked to make at least one third of the books we provide each year available to people who live with conflict, who have been displaced, who attend poorly resourced schools, who face discrimination or who cannot attend school. Nearly half of the books we provided in 2020 were available to people in these key priority groups.

To achieve this aim, we forged new partnerships with organisations that serve these marginalised communities, including with six grassroots NGOs supporting Greece's refugee communities, Médecins Sans Frontières in South Sudan, conservation charity African Parks and international NGO Street Child in Liberia and Rwanda.



Children reading donated books in a school affected by the conflict in Cameroon



48 new partners and a 14% increase in books sent to vulnerable communities since 2017

Developing innovative projects

A key aim of our strategy was to offer innovative programmes that would help libraries become more active and sustainable so that they are able to encourage reading in their own communities in the long-term.

In 2020, we moved towards this goal by expanding our *Reading for All* and *Solar Homework Club* programmes. *Reading for All* takes an innovative approach to improving refugee education by creating school libraries and training refugee teachers. *Solar Homework Clubs* offer solar lamps alongside books in the same schools to extend the time available for reading and learning into the evening even when electricity is not reliable.

We also expanded our solar programmes outside of refugee settings in other communities where unreliable electricity limits reading time. In 2020, we launched our *Solar Libraries* programme in Malawi, offering thousands of pupils and students in rural communities books and lights.



Training being delivered by a Malawian librarian for our new Reading Around the Reserve programme



11 new programme models developed since 2017

Advocating for books

In our *Vision 2020* strategy we committed to supporting our partners in promoting the value of reading for pleasure, study and lifelong learning.

In 2020 we helped inspire our partners to keep advocating for reading through our *BookLinks* partner newsletter. *BookLinks* empowers our partners in their reading promotion work by offering stories, tips and information about the work of others around the world. In 2020, we sent *BookLinks* to 202 partners.

Despite the challenges of Covid, we also trained more than 500 teachers and librarians in 2020. That training included strategies for promoting reading, and participants often report feeling more confident in engaging their communities after going through our courses.

While our *Reading Promotion* campaign which supports our partners to run in-person reading promotion events was not able to go forward in 2020 due to Covid restrictions, we look forward to restarting the campaign in 2021.



Students taking part in a reading event in Malawi



Reading promotion campaign expanded from 11 countries in 2017 to 15 in 2019

Our impact on children

Access to high-quality books helps children and young people learn to read, succeed in school and reach their full potential.

Yet millions of children around the world live in a world without the books that could inspire them to read and learn. Their parents cannot afford to buy books, their schools can offer only a few tattered textbooks and libraries often have only a small collection of old children's books.

With inspiring, age-appropriate books, children and young people are more able to thrive in education and develop a lifelong love of reading, and in 2020 we provided 557,261 brand-new, carefully selected books for young readers. They included books to encourage reading and learning at every age – from picture books for the youngest children to revision support books for secondary school pupils.

Supporting out of school learning

At the height of the Covid crisis, 1.5 billion students and pupils were out of school, often with few or no books to support their learning. In 2020, many of our partners used the books we provided to offer children the opportunity to keep reading while the

schools were closed. One such partner was AfriKids in Ghana. In 2020, we provided 3,000 books to support their work, and AfriKids used those books to stock a mobile library which offered 10,000 children the opportunity to read during lockdown.

Reaching students like Catherine

Thousands of families live on the outskirts of the Dandora dumpsite in Nairobi, Kenya. Most live in poverty, and few were able to access Kenya's e-learning platforms while schools were closed. Local NGO Dandora Dumpsite Rehabilitation Group works to support the local community and they maintain a library where young people can come to study, read and learn.

In 2020, the 1,000 books we provided helped the NGO deliver its vital work and offered a lifeline for students like Catherine.

"Being able to access books and read while my school is closed has been really helpful. This will help me to improve my grades because I am able to cover a lot in my study areas. I really appreciate the books that Book Aid International has sent to us students!"

- Catherine, Dandora community resident



Catherine reading in her spare time

Creating school libraries

In 2020, our *Inspiring Readers* programme took the next step towards its goal of bringing books to the classrooms of 250,000 African primary school children.

We worked with our partners in Uganda, Sierra Leone, Zimbabwe and Zanzibar to establish 50 school libraries, enriching the education of 44,380 pupils.

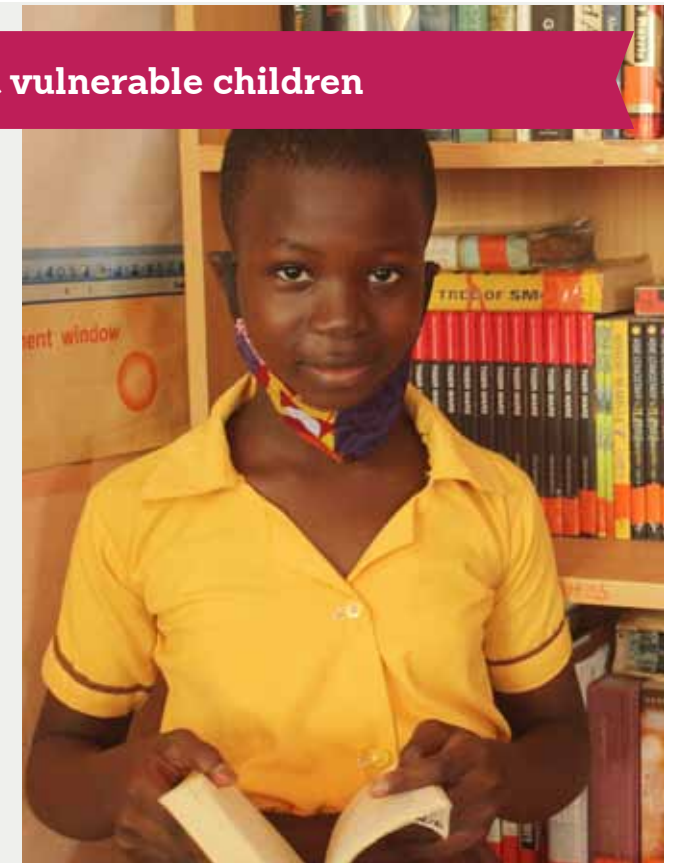
We also opened 12 *Explorer Libraries* in partnership with local NGO Save the Needy and the Sierra Leone Library Board in Sierra Leone, giving 6,960 children books in their schools. Each *Explorer Library* transforms a disused classroom space into a thriving school library through a grant for refurbishment, a donation of 2,500 brand-new books, funds to purchase local books and a training programme for staff.

Enriching classrooms for the most vulnerable children

In Accra, Ghana, local NGO Street Child Empowerment Foundation (SCEF) is working to support children who live or work on the streets. In 2020 we supported SCEF's inspiring work through the *Reading is Basic* project. Together, we created school libraries in 12 primary schools and three learning centres that support at-risk children, training teachers in how to make use of these new books and supporting the education of more than 4,000 pupils.

"Reading was a big challenge among my students because we had old dusty books and couldn't use them. I was happy when I was told my school was part of the *Reading is Basic* project. The training has helped me train my staff and now I can boldly say, my children love going to the library!"

- Adedeinkpo, Headmistress, Madam Fareeda Mumuni school, Ghana



A child picking out a book in her school thanks to the *Reading is Basic* project in Ghana

Encouraging a love of reading

In 2020 we provided children's books to 530 public and community libraries in 19 countries and territories. The children's books we provided to our partners were particularly important in regions where libraries offered the only opportunity to read and learn during Covid lockdowns. In Sierra Leone, for example, the library board kept all 24 of its branch libraries open even when schools were closed, encouraging families to borrow books so that children could keep learning at home. We supported their work in 2020 by providing 20,765 books.

"Children are always so excited to see the new books arrive from Book Aid International and to open up the pages. You know, [these new books are] better than second hand books, because most times second hand books are torn, pages are missing or someone has already scribbled in them. The children come to the library because books are available."

- Dunstanette, Head of the Children's Library Department, Sierra Leone Library Board

Our impact when disaster and conflict strike

Books have an important role to play for people who live with disaster, displacement and conflict.

In August 2020, an explosion in Lebanon's capital, Beirut, destroyed or damaged thousands of books in local libraries and schools. We responded with a shipment of 10,000 books to the Assabil Association and Lebanese Board on Books for Young People to support their work restoring lost book collections and helping thousands of local residents return to reading and learning. These books will reach readers in seven public schools, eight public libraries and eight libraries in refugee camps.

"The Book Aid International donation was a great opportunity to help us make reading and culture accessible for everyone - a mission in which we strongly believe, being aware of what the Lebanese population is facing during this hard financial crisis. Clearly, this is a fresh, new and highly appealing book collection for children and adults visiting our libraries."

- Ali Sabbagh, Executive Coordinator, Assabil Association

Books for people living with conflict

In 2020, we worked directly with NGO partners who are supporting communities affected by conflict, offering books to ten secondary schools across South Sudan in partnership with Windle Trust International, sending 25,678 books to international

NGO Syria Relief to support education for children affected by war and providing 1,315 books to secondary school pupils in Somalia through our partnership with Windle Trust Somalia.

Reaching children like Sheera*

In Cameroon hundreds of thousands of people have been displaced by ongoing unrest. Thousands of children are out of school, and the interruption to their education threatens to put their futures at risk. In 2020, we provided 30 *Pioneer Book Boxes* to children who have been displaced in Cameroon, each stocked with 200 beautiful children's books. These sturdy, damp-proof boxes are designed to be transported to wherever children are sheltering – and they are essential to children like Sheera:

"When I grow up, I want to do agriculture so that I can grow a lot of food. So many people are hungry. I want to feed the world with food from my farms. We did not have books to read until Book Aid International gave *Pioneer Book Boxes* to the priest and now we can read two or three days every week. I am so happy."

- Sheera*, 13 year old displaced girl, Cameroon



Children reading donated books in Cameroon

*Name changed to protect confidentiality

Supporting refugee learning

In 2020 we provided 53,177 books to 20 partners across five countries to support refugee education.

In Greece the pandemic coupled with the destruction of the Moria refugee camp on the island of Lesbos worsened the already dire situation faced by the refugees sheltering in the country. We worked to support these refugees by providing a total of 5,520 books selected to encourage children to read and help adults learn English.

In Uganda's Rhino Refugee Settlement we began work in partnership with Windle International Uganda to support the education of thousands of students and pupils through our *Reading for All* programme. Together we have begun work to establish libraries in 41 early childhood development centres, primary schools and secondary schools, providing brand-new books alongside grants to purchase local books and training for teachers in how to use books to support classroom learning.

In Kenya's Dadaab and Kakuma refugee camps we continued to provide books to support primary and secondary school students through our partnerships with local NGOs Windle International Kenya and The Lutheran World Federation. In total, we provided 23,809 books which will be available to thousands of young people in 72 schools.



Refugees reading at the Echo Mobile Library in Athens

"There's very little to look forward to in these camps, and one of the very few things you can actually do is sit and read a book, either for study or for the sake of exploring a different world."

- Becka, Echo Mobile Library Coordinator, Athens

Lockdown learning for refugees in Kenya

In Kakuma we continued to support refugee learning by expanding our *Solar Homework Club* project. The project enables refugee students and their teachers to borrow solar lamps alongside books so that learning and lesson preparation can continue even when the camp's unreliable electricity fails.

"When schools were closed learning was going on [in Kenya] through radio lessons, but our learners faced challenges in accessing devices such as radios, smart phones and internet bundles. So the teachers issued out books provided by Book Aid International and also solar lamps. They helped the students to continue to study at home."

- George Nandi, Education Officer, Windle International Kenya



A young woman in Kauma Refugee Camp reading a donated book in the evening using a solar lamp

Our impact on healthcare

Up to date medical books are essential in educating the next generation of healthcare providers and enabling practising professionals to provide quality care.

Yet around the world there is an acute shortage of medical texts. Supporting healthcare providers, educators and students by providing up to date medical books is one of our key aims. In 2020 we provided 75,333 brand-new medical texts to hospitals and medical training facilities in 18 countries.

The medical books we provided

We carefully select the medical books we provide, ensuring that they are appropriate to the setting where they will be used. Our medical partners include medical colleges, universities, hospitals and NGOs and their book needs are diverse.

In response, the books we provided in 2020 covered every stage of study and practice, including nursing and anatomy texts for students, practical guides for those practising in remote settings and advanced surgical techniques to support professionals.

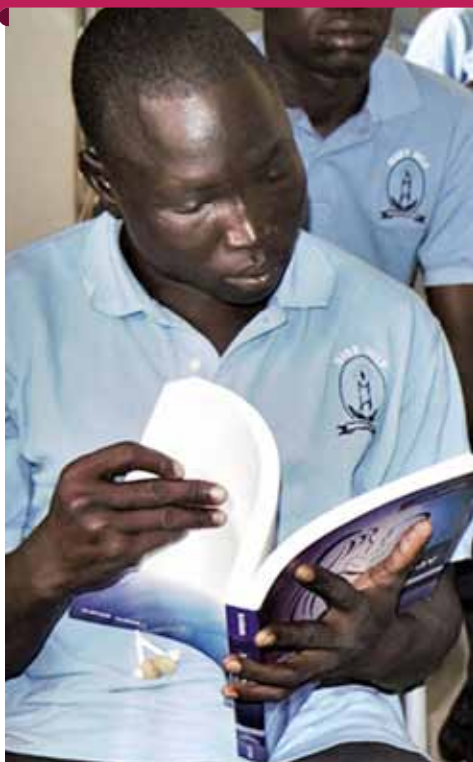
The books we provided went to communities where the need to educate more healthcare providers is pressing.

These locations included The Edna Adan University Hospital in Somaliland, St John of God College of Medicine in Malawi and the new Levy Mwanawasa University Teaching Hospital, Zambia.

"2020 without Book Aid International? It would have been a disaster. There would have been even less information and both teachers and students would have had problems accessing that information. So, the value of the books we receive is priceless. It really helps us to do our job and for the students to learn."

- Prisca, Lecturer St John of God College of Medicine, Malawi

Supporting healthcare in South Sudan



South Sudan suffered a civil conflict from 2013 to 2018, and as a result many people have very poor access to health care. A lack of skilled health workers is a major challenge.

In 2020 we provided 4,370 books to medical partners in South Sudan, including The South University of Medicine Science, Mary's College of Nursing and Midwifery and Médecins Sans Frontières. These books will improve healthcare today and help to educate the next generation of professionals, ensuring that they can provide high quality patient care in the years to come.

"It is difficult to get medical books in South Sudan. The students have been depending on only the class notes given by the teacher for past years. Now the books have arrived, the students are able to read, understand better and increase their knowledge. They are now able to prepare themselves to be the future nurses and midwives of our country."

- Sr Gracy Adichirayil Joseph, Mary's College of Nursing and Midwifery

A student at Mary's College of Nursing and Midwifery studying from a donated book

Innovating to support reading

It is vital that we continue to find new ways of encouraging more people to read and supporting our partners to make the best possible use of the books that we provide.

In 2020, we focused on innovating to continue providing essential training for teachers and librarians and on expanding our work setting up solar libraries.

Providing Covid-safe training

In all of our programmes, we provide training for teachers and librarians in how to use the books we provide to support children's reading and learning. This training has normally been carried out in person by our team. With travel impossible in 2020, we had to find new ways to upskill local teachers and librarians.

Where partners had strong internet bandwidth, our staff provided training via Zoom. This distance learning was supported by a series of training videos illustrating key librarianship skills which would normally be demonstrated in person. In total, we provided 43 teachers and librarians with training via Zoom.

Where internet connections didn't allow for us to deliver virtual training directly, we focused on upskilling local librarians to deliver training on our behalf. We provided virtual 'train the trainer' workshops for 21 partner staff in four countries who then went on to train 392 librarians and teachers.

These innovative new training models allowed us to keep working during Covid. They will also create future opportunities to train more people who we might previously have been unable to reach.

Lighting the way to learning


In many communities around the world, electricity is unreliable – so even where books are available, reading time can be limited to daylight hours. For everyone, but especially girls, this can leave little time around chores for reading and learning. We have been piloting the lending of solar lamps alongside books in Kakuma Refugee camp, and in 2020 we expanded this solar work.

In partnership with Solar Aid in Malawi, we created 17 *Solar Libraries* in the central Malawian town of Dedza. In total, we trained 70 teachers and school staff in how to use these books to support learning and provided 6,800 UK donated as well as 2,632 locally purchased books to offer thousands of pupils and their families the opportunity to borrow books alongside lamps.

While enabling children to read and study at home, the partnership also promotes clean energy, and we hope to expand the model in years to come.



Books, handwashing equipment and solar lights arriving in Malawian primary schools

 **17,000**
students with access to
solar lights and books

Our supporter community

We are entirely voluntary funded, supported by thousands of individuals and by organisations whose generosity makes our work possible. The support we receive enables us to deliver a wide range of work promoting reading around the world.

Unrestricted giving

The unrestricted income of £1,194,063 we received in 2020 from individuals, community groups, trusts and foundations and corporate partners funded our core work providing books around the world, allowing us to support 108 partners.

In 2020 we raised £595,112 from 5,678 regular givers. We continued to build new support, attracting over 1,700 new supporters, and our two biannual cash appeals raised over £85,000 – our best performing appeals to date. This unrestricted income enables us to support our existing partners and respond to new requests for books.

Legacies also continued to make a highly-valued contribution to our unrestricted income in 2020. Legacies of £27,228 recognised in the 2020 accounts enabled us to send more books to partners around the world.

Community fundraising was significantly impacted by the pandemic in 2020. Although World Book Day went ahead on 5th March schools closed soon afterwards and income fell short of our target. Total community fundraising income in 2020 was £74,166.

Restricted gifts

In 2020 restricted grants from trusts and foundations totalling £735,184 funded a range of projects across Africa. As much of this work was interrupted by school and library closures trust funders generously allowed us longer reporting timetables or a reallocation of the grant to other projects.

Other trusts funded our book provision programme in named countries, including the Beit Trust which generously gave £75,000 to support our book provision programme in Malawi, Zambia and Zimbabwe.

Corporate partners continued to support us in 2020 despite the pressures of managing their businesses through the pandemic.



The image that one young fundraiser created for her readathon which raised over £1,400

Income from our online shop grew significantly in 2020, raising £12,779 from the sale of Reverse Book Tokens, tote bags and Christmas cards.

Corporate supporters donated more than £81,000 to our work. We would like to thank in particular Aggreko, Outland AS, Accenture, Oxford University Press and RELX for their support.

"At RELX, we believe in universal and sustainable access to information. That's why for over 20 years, we have supported the work of Book Aid International, whose mission is to ensure that everyone has access to books. Seeing how our donation was used to transform the library space in Accra Central Children's Library and provide children with a selection of beautiful, brand-new books is so inspiring. We are extremely proud to support this wonderful charity."

- Alexis Steadman, Corporate Responsibility Project Manager, RELX

Gifts in kind

In 2020 the UK publishing industry donated 756,554 books in total, valued at £12,850,101, enabling us to offer the opportunity to read to millions around the world. We would like to thank all our book donors but particularly Penguin Random House, Macmillan, Sage and Elsevier.

Raising our profile

In 2020 we achieved 219 pieces of press coverage – including in *The Big Issue* and *The Times* through our collaboration with Edmund De Waal and his Library of Exile. We engaged high profile friends in our Lockdown Reads series and at The Hay Literary Festival, where our event was chaired by John Simpson.

We also launched our online *Books Change Lives* events programme in 2020. Comprised of three live interviews and audience Q&As with well known authors and journalists, guests included BBC *Newsnight* presenter Emily Maitlis, Sir Michael Palin and best-selling author and screenwriter David Nicholls. Over the course of the year, the events attracted over 400 attendees and raised almost £2,000 in ticket donations.

Although we were unable to welcome volunteers in our warehouse from March onwards 36 virtual volunteers donated 127.5 hours helping us with vital distance tasks, including transcribing interviews to improve our digital presence.



Authors Sita Sita Brahmachari and Onjali Raulf and the Centre for Literacy's Farrah Serroukh during a January 2020 warehouse visit

Support from players of People's Postcode Lottery

In 2020 we received funds totalling £425,000 from players of People's Postcode Lottery. These funds helped us adapt to the challenges of working through the pandemic – enabling us to invest in our digital fundraising and set up our *Books Change Lives* series.

We also used funds from players to support a school library project in Sierra Leone, our refugee programmes in Uganda and Kenya, the provision of over 75,000 books to libraries and schools across Africa and one of our newest projects, *Reading Around the Reserve* in Malawi which we are delivering in partnership with fellow player-supported charity, African Parks.

"These wonderful books will help us to show young people here in our communities the significance of the world's natural heritage, which we have a shared responsibility to protect for future generations to benefit from. We would like to thank players of People's Postcode Lottery for making this very special book donation possible."

- Samuel Kamoto, Nkhotakota Wildlife Reserve Park Manager, African Parks



Our Chief Executive, Alison Tweed, celebrating our 2020 award from players of People's Postcode Lottery

Financial overview

At Book Aid International all of our income is voluntary – we receive no government grants.

In 2020 our total income was £14,807,452, of which £1,957,351 was cash and £12,850,101 was the value of books donated to us by UK publishers.

Our total expenditure was £12,969,224, of which £1,902,852 was cash expenditure and £11,066,372 was the value of the books we provided around the world.

Cash income and expenditure

In 2020 we received cash income of £1,957,351, which was £322,907 below 2019's income of £2,280,258. Of cash income in 2020, £1,194,063 was unrestricted income which funded our work providing books around the world.

Unrestricted income fell compared to 2019, when we raised £1,323,434, primarily because of reduced community fundraising activity during 2020 as a result of the pandemic. Most other forms of unrestricted income held up well with individual giving income even coming in slightly above the 2019 figure and income received from HMRC for furloughed staff.

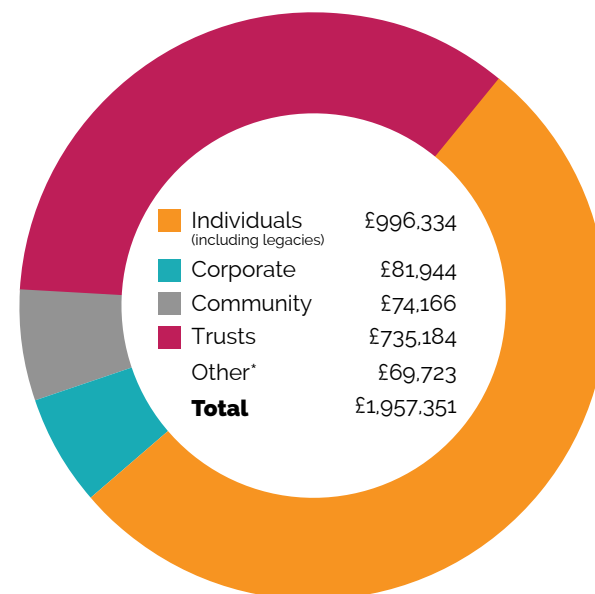
We received restricted income of £763,287 to support our projects, compared to £956,824 in 2019. Funding from corporates and major donors was hit heavily during the year as organisations and individuals delayed or reassessed their funding pipelines.

Cash expenditure in 2020 was £1,902,852, substantially lower than the 2019 figure of £2,204,100. This reduction was related to the two month closure of our warehouse, termination of our evening shift, delays to projects that could not go forward because of the pandemic and reduced travel costs due to lockdowns. We anticipate returning to more normal expenditure levels in 2021.

Maintaining reserves

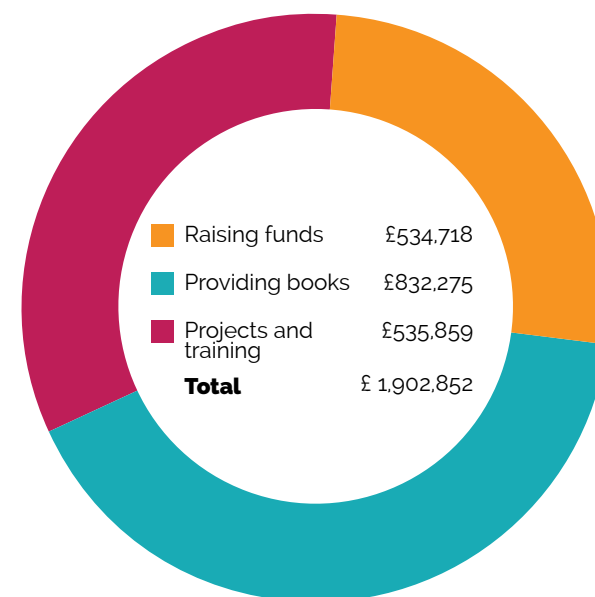
We maintain sufficient unrestricted cash reserves to ensure that we can deliver our planned commitments in the event of unforeseen financial challenges. The minimum level of reserves we must hold is agreed by our Board of Trustees and monitored regularly. In 2020 the minimum level was confirmed at a range between £500,000 and £550,000.

Total cash income 2020



*Includes income of £49,000 from HMRC for furloughed staff

Total cash expenditure 2020



We ended 2020 with £677,146 in free reserves - higher than anticipated as some activity that had been planned for 2020 could not go forward due to the pandemic and has been deferred to 2021. We also held an additional £328,015 of reserves that were designated by the trustees for specific purposes. For more information see the notes to the accounts pages 24 to 53.

Covid response

In response to the pandemic and its likely impact the Finance and Audit Committee (FAC) conducted an exercise to arrive at an opinion on the funds of the organisation up to and beyond the end of 2022.

Based on the information supplied and the modelling performed, the FAC reported to the Board of Trustees that in its opinion the organisation was sufficiently resourced to operate on a going concern basis.

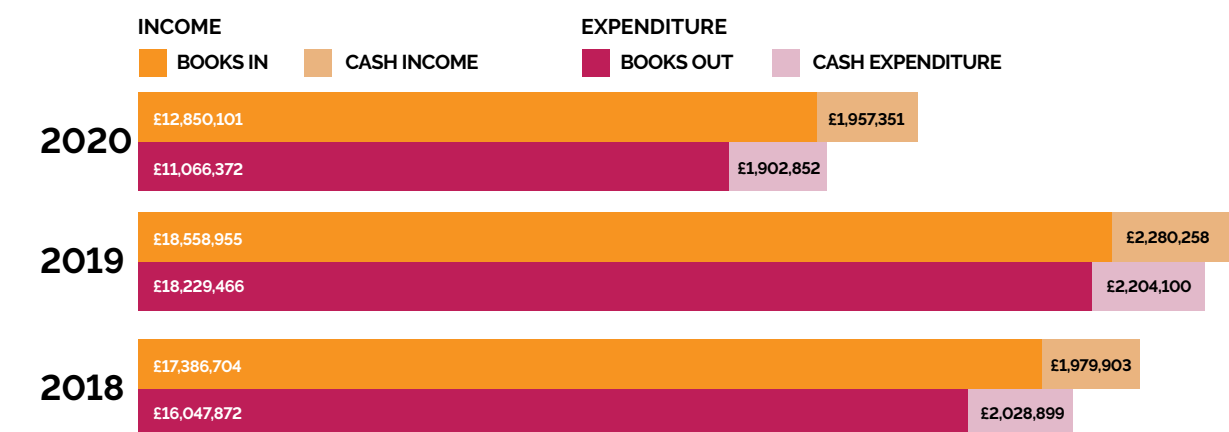
The value of donated books

In 2020 the value of books donated by publishers to our charity decreased by 31% from £18,558,955 in 2019 to £12,850,101. This reflects the impacts of the pandemic.

We expect to receive a more normal number of books again in 2021 and we acknowledge that

fluctuations in the value of the books we receive will continue in the coming years as the books publishers donate change year on year. However, these fluctuations are not impacting cash income and expenditure, which remain largely stable.

How our income and expenditure have changed



Making the best use of donated money and books

In 2020 96p in every pound of expenditure represented the cost of providing books and supporting readers.

- 85p** Use of donated books
- 11p** Book provision, training, projects and other charitable activities
- 4p** Raising funds

If you remove the value of donated books we spent 71p of every pound on charitable activities. We spent a total of £10,813 on governance.





Looking to the future

ALISON TWEED, CHIEF EXECUTIVE

The long-term impact of the pandemic in 2020 on people around the world, and especially on our young people, makes the need for books even more acute in 2021 as communities rebuild and pupils return to school after a year of lost lessons.

Books have a vital role to play in this recovery. High quality books will help pupils rediscover reading and catch up on their learning and support students as they return to higher education and pick up their studies again. Well-stocked libraries will create a conducive learning environment and offer access to information for all.

Books and access to up to date information will have a key role, too, in supporting medical professionals and in addressing the huge challenges they face given the increased pressure of the pandemic.

And with ever more displaced people around the world, with more unemployment and more disrupted future, books will be a vital lifeline for people as they rebuild their lives, wherever they find themselves.

But the challenges do not stop there: climate change, conflict and an increasingly technological world require the response of a highly trained and well-informed workforce to shape our future. Education is key and books play a central role in informing and shaping the next generation of professionals.

Aside from all this we have seen how in a pandemic people have rediscovered the simple joy of reading. We believe that books and reading offer people the opportunity to shape their own futures: we exist to help people access books that will enrich, improve and change their lives.

In the years to come, we know that together with our partners, we can do much more to support people and communities as they return to learning, rebuild lost businesses and forge new routes forward to a more prosperous, sustainable future.

We cannot do this alone, however. We rely on our key supporters: the publishers who generously provide the books we donate and those who give money to enable us to send them.

We are just one part of a very wide community of people who believe in the power of books to change lives and to support effective and transformational change. We would like to thank everyone who has made our work possible in 2020 – and to invite you to join us in 2021 and beyond.

Alison Tweed

“

In the years to come, we know that together with our partners, we can do much more to support people and communities as they return to learning, rebuild lost businesses and forge new routes forward to a more prosperous, sustainable future.

”

Our partners

Below is a full list of all our overseas partners to whom we sent books directly in 2020. Through our partners, we were able to reach more than 2,400 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.

Bahamas

University of Bahamas

Cameroon

Education Information Services International

Ethiopia

British Council
CODE Ethiopia
Ethiopia Knowledge and Technology Transfer Society
Ethiopia Reads
Hope Oromia Development Association
Jesuit Refugee Services

Ghana

AfriKids
Biblioref
Community Action Ghana
Ghana Library Authority
Henry Osabutey Education Foundation
Humanitas
Literacy Boost Organisation
Rainbow Trust
React Humanitarian Network
Teach 2 Teach
The Olinga Foundation

Greece

Action for Education - Chios
Amina Women's Day Centre
Drop in the ocean - Nea Kavala
Echo 100 Plus
Echo
Eleas Project
Intereuropean Human Aid Association
Merimna
Open Cultural Centre

Kenya

African prisons project
AMREF Health Africa
Arise Disabled Person Group
Association for Aid and Relief, Japan
Dandora Dumpsite Rehabilitation group
Dignitas
Kenya Medical Training College
Kenya National Library Service
Lewa Wildlife Conservancy
Library of the Year Award
Lutheran World Services
Resources Oriented Development Initiatives
Windle International Kenya

Lebanon

Assabil Association
Lebanese Board on Books for Young People

Liberia

University of Liberia
We Care

Malawi

African Parks, Malawi
Malawi College of Health Science
Malawi Leaders of Learning
Malawi National Library Service
Save the Children - Malawi
Solar Aid
St John of God College of Medicine

Nepal

Future Faces

Sierra Leone

EducAID
Save the Needy
Sierra Leone Library Board
Street Child Sierra Leone
Institute of Public Administration and Management, University of Sierra Leone

Somalia

Windle International
Somalia

Somaliland

Edna Adan University Hospital
Sillaanyo National Library

South Sudan

Finn Church Aid
Ibba School
Mary's College of Nursing and Midwifery
Médecins Sans Frontières
South Univeristy of Medicine Science
St John Catholic University College of Science Technology
St Mary's College
University of Juba
Windle International

Syria

Syria Relief

Tanzania

Muhimbili University of Health and Allied Sciences
State University of Zanzibar
Sumait University
Tanzania Library Services Board
Tanzanian Training Centre for International Health
Zanzibar Library Services

Uganda

African Revival, Uganda
Jango International
Jesuit Refugee Service Uganda
Ma'di debate Society
Masaka Regional referral Hospital
National Library of Uganda
Pearl Integrated Development Agency
SOS Children's Village
Transcultural Psychosocial Organisation
Tusome Africa
Uganda Prison Service
Volunteer Services Overseas
Windle Turst
Woman Empowerment Institute

Zambia

African Revival, Zambia
CELIM
Hope Worldwide Zambia
Lions Club of Mukuba
Mukuba University
Senanga School of Nursing
University of Zambia, Lusaka and Kiwe Campuses
Zambia Episcopal Conference Health Institutions
Zambia Library Service
Zambia Open Community Schools

Zimbabwe

Bulawayo Book Distribution Committee
Harare Distribution Committee
World Vision
Zambesi 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

Agency for Legal Deposit Libraries
Aggreko PLC
Al Saqi Bookshop
Alice Dartnell
Amazon.co.uk
BackList Books
Baker Books
Barrington Stoke
BCS, The Chartered Institute for IT
BlackRock
Blackwell's
Bloomsbury Publishing Plc
Bonnier Books
Book Harvest
BookLife Publishing
BookTrust
British Library
Cambridge University Press
Capsules Book
Christopher Fielden
Class Professional Publishing
Clinical Pocket Reference
Comparative Research
Programme on Poverty
Coordination Group Publications
Daunt Books
Eland Publishing Ltd
Everymans Library
Gale, a Cengage Company
Golden Oak Press
Government Legal Deposit Library
Green Bean Books
Griffin Books
Hachette UK
HarperCollins Publishers
Heath Educational Books
Human Kinetics Publishing
Kube Publishing
LBA Books
Letterbox Library
Little Tiger Group

Macmillan
Make Believe Ideas
Marylebone Books
Maverick Arts Publishing
McGraw Hill Education
Mending House Publishing Inc
Miles Kelly Publishing
Multilingual Matters
National Book Tokens
NMCN Plc
Nosy Crow
O'Reilly UK Ltd
Out of the Ark Music
Outland AS
Oxford University Press
Pearson Education Ltd
Penguin Random House
Peters Bookselling Services
Phaidon
Practical Action Publishing
Profile Books
ProQuest
Publishers' Licensing Services
Pushkin Press
Quarto Publishing Group
RELX
Royal National Institute of Blind People
Sage Publications
Scholastic Corporation
Shared Services Connected Limited
Silver Jungle
Taylor & Francis
Technical Centre for Agricultural and Rural Cooperation
Teeth Relief
The Accenture Foundation
The Reading Agency
The Society of Authors
Tropical Health Technology
Ulverscroft
Usborne Publishing
Walker Books Ltd

Watkins Publishing
Wiley
Willoughby Book Club
Zed Books

Our trust supporters

Beatrice Laing Trust
Chalk Cliff Trust
Corton Hill Trust
Eva Reckitt Trust Fund
Fresh Leaf Charitable Foundation
GMC Trust
Golden Charitable Trust
Heathgate Charitable Trust
Hodge Foundation
Intouch Global Foundation
Kilpatrick Fraser Charitable Trust
Merriman Charitable Foundation
Mona Hatoum Foundation
Montier Charitable Trust
Network for Social Change Charitable Trust
Peacock Charitable Trust
Scotland Community Foundation
The 29th May 1961 Charitable Trust
The Alchemy Foundation
The Allan & Nesta Ferguson Charitable Trust
The Ardwick Trust
The Beit Trust
The Bernard Sunley Charitable Foundation
The Bryan Guinness Charitable Trust
The Earlswood Charitable Trust
The Fulmer Charitable Trust
The Hyne Trust
The Lennox Hannay Charitable Trust
The Michael and Anna Wix Charitable Trust
The People's Postcode Lottery

The Rainford Trust
The Rest-Harrow Trust
The Rhododendron Trust
The Schuster Charitable Trust
The Stephen Cockburn Charitable Trust
The Tony and Audrey Watson Charitable Trust
The Veronica Awdry Charitable Trust
Unwin Charitable Trust
William A Cadbury Trust

Our volunteers, ambassadors and individual supporters

Caroline Burton
Christopher and Gilda Haskins
David Brewer
Diana Hardman
Eleanor and David Holloway
Emma and Graham Defries
Francis Crewdson

Gillian Goss
Harriet Hewitson
Helen Esmonde
Jacobs Ladder Charity Fund
Jane Jewell
Jane Penson
Jane Tappuni
Jess Edwards
Jon Macintosh
Kathy Rooney
Louisa Symington
Matt Nixon
Peter Waller and Erica Zimmer
Philip Walters MBE
Rosie Glazebrook
Rupert and Alexandra Asquith
Sarah McCullough
Sir Mark and Lady Moody-Stuart

And also thanks to

World Book Day
Chris Wormell
Chris Riddell
Cliveden Literary Festival
Danyl Johnson
David Nicholls
Edmund De Waal
Emily Maitlis
Hay Festival
John Simpson
Jonathan Dimbleby
Konnie Huq
Levison Wood
Onjali Q Rauf
Paul Cooper
Rageh Omaar
Sir Michael Palin
Sita Brahmachar
The Queen's Commonwealth Essay Competition
Writers' & Artists' Yearbook

In addition to all those named above, we would like to thank all of those who supported us anonymously in 2020.

Patrons, trustees and officials



Patron HRH The Duke of Edinburgh KG KT OM

President Nigel Newton

Vice President Professor Kingo Mchombu

Chief Executive and Company Secretary Alison Tweed

Board

Chair

Lord Paul Boateng

Honorary Treasurer

Nicholas Allen

Trustees

Rosie Glazebrook (left March 2020)
John Macintosh (left July 2020)
Dhivya O'Connor (joined December 2020)
Jonathan Hargreaves (joined October 2020)
Zainab Umar (joined October 2020)
Pam Dix
Charly Nobbs
Robert Sulley

Our fundraising

In 2020 we raised £1,957,351 against an original budget of £1,944,941. Income shortfalls in community, major donor and corporate giving were balanced by increased legacy income and an additional award from players of People's Postcode Lottery of £175,000.

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 2020, 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 also maintained our 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.

We continue to place our donors at the centre of our fundraising programmes, offering flexibility in how they hear from us in line with GDPR regulations. There were no reported data breaches in 2020.

Commercial partners and fundraising agencies

We worked with a range of commercial participators and one professional fundraising agency in 2020. 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).

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 2020 we did not receive any complaints about our fundraising. Two donors unsubscribed from our communications through the Fundraising Preference Service.

Investing in the future

In 2020, donor acquisition activities took place largely through unaddressed media inserts in publications.

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 2020 we set up a series of online *Books Change Lives* events to continue to engage donors in our work, and these raised almost £2,000.

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.

Staff and staffing costs

In 2020, we employed an average of 26 (25.3 FTE) staff who are divided into five teams: Operations, Fundraising, Communications, Programmes and Finance. The numbers include two staff members in Nairobi, Kenya, who are part of our Programmes team.

Staff and staffing costs		
Team	2020	2019
Salaries and wages	£837,686	£816,595
Restricted projects and training	£64,697	£81,834
Fundraising	£50,560	£46,949
Management and operations	£68,121	£60,226
Total	£1,021,064	£1,005,604

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 £153,000 (2019 £183,000) 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 or a

drop in funding and are more than required for the management of a closure.

In 2020, the free reserves level set by the Board was between £500,000 and £550,000. Our free reserves were £677,146 (2019: £682,058) thanks to strong individual giving funding and low attrition. The relatively high free reserves is also as a result of the deferment to 2021 of planned 2020 activity that could not proceed due to the pandemic.

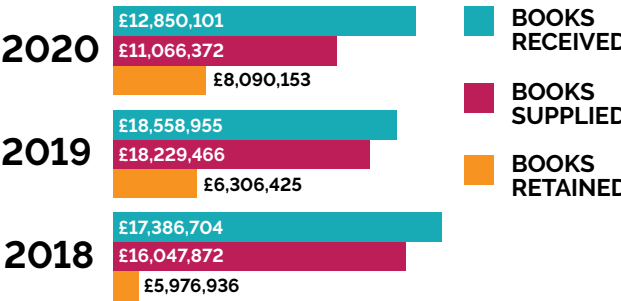
Restricted reserves are not available for general purposes and are for restricted programmes spanning two or more financial years. There was a balance at the end of 2020 of £189,947 (2019: £230,610) after deferring £425,000 funding from People's Postcode Lottery received in December 2020 to the year of expenditure 2021.

Reserves		
Charity Funds	2020	2019
Restricted income	£189,947	£230,610
Fixed assets	£267,502	£251,804
Revaluation reserve	£1,013,000	£1,023,624
Free reserves	£677,146	£682,058
Designated funds	£328,015	£233,015
Value of donated books	£8,090,153	£6,306,425
Total charity funds	£10,565,763	£8,727,536

Donations in kind

In 2020 99.9% (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 2020 compared with preceding years:

Three-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 - 23 outlines how our achievements during 2020 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 three times annually to review Internal Controls, the annual accounts, budgets and audit findings and is 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, Fundraising, 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 £70,000 and £80,000, with the Head of finance being the only staff member receiving salary between £60,000 and £70,000.

How we assess and manage risk

Our Trustees, led by the Risk Committee, 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 2020 consisted primarily of the impact of the pandemic on the organisation's income and on its ability to deliver its projects and programmes in the context of the widespread closure of libraries and schools in Africa.

Internal risks identified in 2020 included a potential decline in the availability of a wide range of books from publishers whose businesses were affected by the pandemic, and the impact of a freeze on recruitment and of the pandemic on some of the charity's fundraising activities.

The Trustees are satisfied that measures have been put in place to mitigate external and internal risks to the charity as far as possible.

The ongoing impact of Covid in Africa remains a concern for the charity's operations in 2021 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.

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.

Book Aid International's climate responsibility statement 2020

Book Aid International's core activities include the global shipment of books, international flights and maintaining an office and warehouse in central London. All these activities have an associated carbon footprint.

We recognise our responsibility to address the environmental impact of our work. We are continually assessing these impacts, measuring the

carbon emissions of shipments, flights and our office and warehouse utilities. In 2019 we estimated our carbon emissions to be 121 tons.

In 2020 activity reduced as we lived through a year of pandemic: fewer shipments, no flights and lower levels of staffing in our Camberwell office for much of the year. We anticipate that our carbon emissions will once more average 121 tons as we return to normal activity levels.

We will continue to assess our carbon impact so we can make informed decisions, and we are exploring ways to reduce our emissions in the following areas:

- where possible using shippers that are actively taking steps towards reducing their carbon footprint
- using local trainers to reduce the number of flights from the UK
- using utility companies that have committed to green energy supplies and switching to more energy- efficient solutions
- increasing staff awareness and implementing an in-house environmental code of practice

While the charity's carbon emissions are relatively small we recognise that climate change is a critically important global issue, not least for the communities we serve. We therefore aspire to deliver our work in a way that has minimal negative impact on the climate.

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 2020:

Trustees

Chair Lord Paul Boateng

Honorary Treasurer Nicholas Allen

Trustees

Rosie Glazebrook (left March 2020)
John Macintosh (left July 2020)
Dhivya O'Connor (joined December 2020)
Jonathan Hargreaves (joined October 2020)
Zainab Umar (joined October 2020)
Pam Dix
Charly Nobbs
Robert Sulley

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 Programmes Samantha Thomas Chuula

Head of Operations Harry Boughton

Head of Communications Emma Taylor

Head of Finance Ade Soremekun

Head of Fundraising Maria Andrews (until March 2020)

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

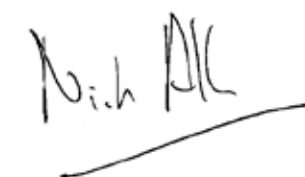
All the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information.

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 29 June 2021 and signed on their behalf by



The Rt Hon 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 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2020 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Book Aid International's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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; and
- 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Use of our report

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the finance audit committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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)
June 29th, 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 2020

				2020	2019
		Unrestricted	Value of donated books	Restricted	Total
	Note	£	£	£	£
Income from:					
Donations and legacies	2a	1,124,340	-	763,287	2,248,934
Value of donated books received		-	12,850,101	-	18,558,955
Other trading activities	4	61,177	-	-	21,058
Investments		8,546	-	-	10,266
Total income		1,194,063	12,850,101	763,287	20,839,213
Expenditure on:					
Raising funds		487,346	-	47,372	588,962
Charitable activities					
Book provision		611,555	-	220,720	967,057
Value of donated books sent	3a	-	11,066,372	-	18,229,466
Restricted Projects and Training		-	-	535,859	648,081
Total expenditure	5a	1,098,901	11,066,372	803,951	20,433,566
Net income / (expenditure) for the year	7	95,162	1,783,729	(40,664)	405,647
Net movement in funds		95,162	1,783,729	(40,664)	405,647
Reconciliation of funds:					
Total funds brought forward		2,190,501	6,306,425	230,610	8,321,889
Total funds carried forward	19a	2,285,663	8,090,153	189,947	8,727,536

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 notes on pages 37-53 form part of these financial statements

Balance sheet At 31st December 2020

	Note	Unrestricted £	Restricted £	2020 £	2019 £
Fixed assets:					
Tangible assets	11	1,280,502	-	1,280,502	1,275,428
		1,280,502	-	1,280,502	1,275,428
Current assets:					
Stock - Donated books	12	8,090,152	-	8,090,152	6,306,425
Debtors	13	96,225	97,750	193,975	301,827
Investments	14	301,715	-	301,715	304,082
Cash at bank and in hand	14	880,423	547,685	1,428,108	1,335,210
		9,368,515	645,435	10,013,950	8,247,544
Liabilities:					
Creditors: amounts falling due within one year	15	(120,201)	(455,488)	(575,689)	(612,436)
		9,248,314	189,947	9,438,261	7,635,108
Net current assets / (liabilities)					
Net assets excluding pension asset / (liability)		10,528,816	189,947	10,718,763	8,910,536
Defined benefit pension scheme asset / (liability)	16	(153,000)	-	(153,000)	(183,000)
Total net assets / (liabilities)		10,375,816	189,947	10,565,763	8,727,536
The funds of the charity:					
Restricted income funds	19a	-	189,947	189,947	230,610
Unrestricted income funds:					
Fixed assets		267,502	-	267,502	251,804
Revaluation reserve		1,013,000	-	1,013,000	1,023,624
Free reserves	1u	677,146	-	677,146	682,058
Designated funds		328,015	-	328,015	233,015
Total charity funds without stock		2,285,663	189,947	2,475,610	2,421,111
Value of donated books		8,090,153	-	8,090,153	6,306,425
Total unrestricted funds		10,375,816	-	10,375,816	8,496,926
Total charity funds		10,375,816	189,947	10,565,763	8,727,536

Approved by the Trustees on June 29th and signed on their behalf by

Paul Boateng

**Lord Paul Boateng,
Chair of the Board of Trustees**

Company number 880754 (England and Wales)

The notes on pages 37-53 form part of these financial statements.

Statement of cash flows

For the year ended 31st December 2020

	Note	2020 £	£	2019 £	£
Cash flows from operating activities					
Net (income) for the reporting period (as per the statement of financial activities)		1,838,228		405,647	
Depreciation charges		32,345		33,779	
(Gains)/losses on investments		-		-	
Dividends, interest and rent from investments		(8,546)		(10,267)	
(Increase) in stocks		(1,783,727)		(329,489)	
Decrease/(increase) in debtors		107,852		(103,970)	
(Decrease)/increase in creditors		(36,747)		10,292	
(Decrease) in provisions		(30,000)		(23,000)	
Net cash provided by / (used in) operating activities		119,405		(17,008)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		8,546		10,267	
Purchase of fixed assets		(37,420)		(11,641)	
Net cash provided by / (used in) investing activities		(28,874)		(1,374)	
Change in cash and cash equivalents in the year		90,531		(18,382)	
Cash and cash equivalents at the beginning of the year		1,639,292		1,657,674	
Cash and cash equivalents at the end of the year	14	1,729,823		1,639,292	

The notes on pages 37 to 53 form part of these financial statements.

Notes to the financial statements

For the year ended 31st December 2020

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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 up to and including 2022. It is estimated that the charity will need to utilise an extra £300k of its free reserves in 2021 to meet delayed activities and other 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 2020 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.

	2020	2019
Raising funds	20%	22%
Book provision	64%	65%
Restricted projects and training	16%	13%

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

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 3 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 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 FRS102.

u) Free reserves

The minimum level of free reserves confirmed by the Board of Trustees for 2020 was set at a range between £500,000 and £550,000.

2 Donations

a) Current year

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Charitable trusts and NGOs	51,774	683,409	735,184	733,788
Companies	35,993	45,951	81,944	111,824
Community sources	73,283	882	74,166	126,927
Individuals	963,289	33,045	996,334	1,276,395
Total donations	1,124,340	763,287	1,887,628	2,248,934

b) Prior year

	Unrestricted	Restricted	2019 Total
	£	£	£
Charitable trusts and NGOs	11,481	722,307	733,788
Companies	39,124	72,700	111,824
Community sources	121,787	5,140	126,927
Individuals	1,119,718	156,677	1,276,395
Total donations	<u>1,292,110</u>	<u>956,824</u>	<u>2,248,934</u>

3 Gifts in kind

a) Current year

The table below shows the discounted value of the 867,567 donated books distributed to partner organisations in 2020 (2019: 1,211,423). The process of valuation is described in note (1f) and the total adjusted value of books distributed in 2020 was £11,066,372 (2019: £18,229,466).

	2020 Total number	2020 Total £
Children's and teenagers'	399,867	2,488,700
Leisure reading (fiction, non-fiction & literature)	86,035	767,229
Reference	1,905	19,776
Secondary textbooks	83,749	1,108,974
Vocational skills and development	28,457	311,181
Professional	14,075	435,942
Higher education	46,473	1,719,532
Education and teacher training	16,543	342,450
English as a foreign language	25,943	324,635
Health and medicine	73,120	3,172,776
Law	5,147	185,729
	<u>781,314</u>	<u>10,876,924</u>
Stock adjustments	86,253	189,448
Total expenditure of donated books sent	<u>867,567</u>	<u>11,066,372</u>

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

b) Prior year

	2019 Total number	2019 Total £
Children's and teenagers'	492,134	3,063,056
Leisure reading (fiction, non-fiction & 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
	<u>1,139,972</u>	<u>18,104,435</u>
Stock adjustments	71,451	125,031
Total expenditure of donated books sent	<u>1,211,423</u>	<u>18,229,466</u>

4 Income from other trading activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Events	1,757	-	1,757	8,295
UK book sales	13,102	-	13,102	11,143
Other	46,318	-	46,318	1,620
	<u>61,177</u>	<u>-</u>	<u>61,177</u>	<u>21,058</u>

All trading income received in 2020 and 2019 was unrestricted.

5 Analysis of expenditure

a) Current year

	Charitable activities				Governance costs	Support costs	Pension scheme gain/loss	2020 Total	2019 Total
	Raising funds	Book provision	Value of donated books sent	Restricted projects and training	£	£	£	£	£
Staff costs (Note 8)	201,228	361,301	-	191,593	-	266,943	-	1,021,064	1,005,604
Other staff costs	9,902	17,778	-	9,427	-	13,136	-	50,243	92,228
Travel and workshop costs	129	6,736		6,728			-	13,593	74,465
Book purchase				15,795			-	15,795	14,045
Value of donated books			11,066,372				-	11,066,372	18,229,466
Overseas project partners (note 6)		7,577		185,507			-	193,083	284,495
Shipping and book disposal						128,685	-	128,685	152,968
Fundraising, PR and design	194,040	13,230		13,229			-	220,499	254,634
Professional fees and irrecoverable VAT						28,873	-	28,873	47,427
Other direct costs						386	-	386	2,295
Other project & training costs	-	11,513		10,045			-	21,557	45,986
Governance cost					10,813		-	10,813	15,476
Support cost						198,260	-	198,260	214,477
	405,299	418,134	11,066,372	432,323	10,813	636,282	-	12,969,224	20,433,566
Support costs	127,256	407,220		101,805		(636,282)	-		-
Governance costs	2,163	6,920		1,730	(10,813)		-		-
Gain/loss on pension scheme	-	-	-	-	-	-	-	-	-
Total expenditure 2020	534,718	832,275	11,066,372	535,858	-	-	-	12,969,224	
Total expenditure 2019	588,963	967,057	18,229,466	648,080	-	-	-		20,433,566

Of the total expenditure, £12,165,273 was unrestricted (2019: £19,488,530) and £803,951 was restricted (2019: £945,036).

b) Prior year

	Raising funds	Charitable activities			Governance costs	Support costs	Pension scheme gain/loss	2019 Total
		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
Other staff costs	18,789	31,744	-	17,370	-	24,325	-	92,228
Travel and workshop costs	6,080	37,997	-	30,388	-	-	-	74,465
Book purchase	-	-	-	14,045	-	-	-	14,045
Value of donated books	-	-	18,229,466	-	-	-	-	18,229,466
Overseas project partners (note 6)	-	28,075	-	256,420	-	-	-	284,495
Shipping and book disposal	-	-	-	-	-	152,968	-	152,968
Fundraising, PR and design	200,346	27,144	-	27,144	-	-	-	254,634
Professional fees and irrecoverable VAT	-	-	-	-	-	47,427	-	47,427
Other direct costs	-	-	-	-	-	2,295	-	2,295
Other project & training costs	-	26,551	-	19,435	-	-	-	45,986
Governance cost	-	-	-	-	15,476	-	-	15,476
Support cost	-	-	-	-	-	214,477	-	214,477
	430,079	497,627	18,229,466	554,194	15,476	706,724	-	20,433,566
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

Of the total expenditure, £19,488,530 was unrestricted and £945,036 was restricted.

6 Grant payments to project partners

Partners

Edward Ndlovu Memorial Trust
College Press
DLIGHT Limited
Gramsol Trading
Africa Educational Trust
CODE Ethiopia
AfriKids
Malawi National Library Service
Gambia National Library Authority
Zanzibar Library Service
Oldship Enterprise Ltd
Maiden Publishing House and Stationers
National Library of Uganda
Ghana Library Authority
Hotels Board of Management - Zambia
EISERVI Education Info Services Int'l
Sierra Leone Library Board
Kenya National Library Services
Tanzania Library Service Board
Yeukai Chimuka
Priya Education solutions Ltd
Siilaanyo National Library
Solar Aid
Street Children Empowerment Foundation
Zambia Library Services
Grace Rwanda Society
We Care Liberia
Windle International Kenya
Transcultural Psychosocial Org.
Windle International Uganda
African Parks Malawi
Grants to other institutions

At the end of the year

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2020 £	2019 £
Depreciation	32,346	33,779
Interest payable	9,274	15,992
Operating lease rentals:		
Property	-	-
Other	9,353	10,889
Auditors' remuneration (excluding VAT):		
Audit	10,800	10,700
Other services	-	1,000
Foreign exchange (gains) or losses	176	252

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

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	837,686	816,595
Employer's NI contributions	64,697	81,834
Pension contributions	50,560	46,949
Overseas staff costs	68,121	60,226
	1,021,064	1,005,604
	2020	2019
	No.	No.
Average head count	26.0	28.0
Full-time equivalent	25.3	25.8
Number of staff whose emoluments were between £60,000 - £70,000	1	1
Number of staff whose emoluments were between £70,000 - £80,000	1	-

The total employee benefits received by key management personnel were £387,045 (2019 - £372,450).

Trustees received no remuneration during the year (2019: £nil). No trustees received any payments for professional services during the year (2019: £nil).

There were no expenses reimbursed to trustees in 2020 (2019: £nil).

9 Related-party transactions

Aggregate donations from related parties were £1,325 (2019: £11,294).

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	2020 – value of books donated £	2020 – cash donated £	2019 – value of books donated £	2019 – cash donated £
Pearson Education Ltd	-	-	73,992	-
Hachette Group	376,067	-	400,705	-
	376,067	-	474,697	-

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 £	2020 Total £
Cost or valuation				
At the start of the year	1,275,000	26,533	44,880	1,346,413
Additions in year	-	-	37,420	37,420
Disposals in year	-	-	(19,588)	(19,588)
At the end of the year	1,275,000	26,533	62,712	1,364,245
Depreciation				
At the start of the year	16,000	21,777	33,208	70,985
Charge for the year	16,000	668	15,678	32,346
Eliminated on disposal	-	-	(19,588)	(19,588)
At the end of the year	32,000	22,445	29,298	83,743
Net book value				
At the end of the year	1,243,000	4,088	33,414	1,280,502
At the start of the year	1,259,000	4,756	11,672	1,275,428

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

	2020 £	2019 £
Donated books	8,090,153	6,306,425

At yearend 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 £8,090,153 are 366 pallets of books (2019: 195) 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 £4,567,624 (2019: £2,725,270).

13 Debtors

	2020 £	2019 £
Trade debtors	13,568	3,590
Other debtors and prepayments	50,769	52,268
Gift Aid recoverable	31,888	16,569
Accrued income	97,750	229,400
	193,975	301,827

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

14 Bank and short term investments

	2020	2019
	£	£
Cash and bank	1,428,108	1,335,210
	1,428,108	1,335,210
Short-term Investments	301,715	304,082
Total cash and short-term Investments	1,729,823	1,639,292

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

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	72,820	68,632
Staff tax and social security	39,224	34,951
VAT payable	-	-
Other creditors and accruals	463,646	508,853
	575,690	612,436

16 Pension scheme

The company participates in the scheme, a multi-employer 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 £34,882 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.

	2020	2019
	£'000	£'000
Present value of provision	153	183
Reconciliation of opening and closing provisions:		
Provision at start of period	183	206
Unwinding of discount factor (interest expense)	2	3
Deficit contribution paid	(35)	(33)
	3	3
	-	4
Provision at end of period	153	183
Income and expenditure impact		
Interest expense	2	3
Remeasurements – changes in assumptions	3	3
Remeasurements – amendments to contribution schedule	-	-
Contributions paid in respect of future service	35	33
Costs recognised on SOFA	51	47

This includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

	2020	2019
	% per annum	% per annum
Assumptions:		
Rate of discount	0.27	1.13

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 2019 in the event of withdrawal for the Growth Plan was £505,667 (less the £153,000 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 - 2019)

	Unrestricted	Value of donated books	Restricted	2019 Total
	£	£	£	£
Income from:				
Donations and legacies	1,292,110	-	956,824	2,248,934
Donated books	-	18,558,955	-	18,558,955
Other trading activities	21,058	-	-	21,058
Investments	10,266	-	-	10,266
Total income	1,323,434	18,558,955	956,824	20,839,213
Expenditure on:				
Raising funds	540,276	-	48,686	588,962
Charitable activities				
Book provision	718,788	-	248,269	967,057
Value of donated books	-	18,229,466	-	18,229,466
Restricted projects and training	-	-	648,081	648,081
Loss on pension scheme	-	-	-	-
Total expenditure	1,259,064	18,229,466	945,036	20,433,566
Net income / expenditure	64,370	329,489	11,788	405,647
Transfers between funds	961	-	(961)	-
Net movement in funds	65,331	329,489	10,827	405,647
Total funds brought forward	2,125,170	5,976,936	219,783	8,321,889
Total funds carried forward	2,190,501	6,306,425	230,610	8,727,536

18 Detailed comparatives for the Balance Sheet (prior year - 2019)

	Unrestricted	Restricted	2019
	£	£	£
Fixed assets:	1,275,428	-	1,275,428
Tangible assets	1,275,428	-	1,275,428
Current assets:			
Stock – Donated books	6,306,425	-	6,306,425
Debtors	72,427	229,400	301,827
Investments	304,082	-	304,082
Cash at bank and in hand	885,210	450,000	1,335,210
	7,568,144	679,400	8,247,544
Liabilities:			
Creditors: amounts falling due within one year	(163,646)	(448,790)	(612,436)
Net current assets / (liabilities)	7,404,498	230,610	7,635,108
Net assets excluding pension asset / (liability)	8,679,926	230,610	8,910,536
Defined benefit pension scheme asset / (liability)	(183,000)	-	(183,000)
Total net assets / (liabilities)	8,496,926	230,610	8,727,536
The funds of the charity:			
Restricted income funds	-	230,610	230,610
Unrestricted income funds:			
Fixed assets	251,804	-	251,804
Revaluation reserve	1,023,624	-	1,023,624
Free reserves	682,058	-	682,058
Designated funds	233,015	-	233,015
Total charity funds without stock	2,190,501	230,610	2,421,111
Value of donated books	6,306,425	-	6,306,425
Total unrestricted funds	8,496,926	-	8,496,926
Total charity funds	8,496,926	230,610	8,727,536

19a Movements in funds (current year - 2020)

	At 1st Jan 2018 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 Dec 2020 £
Restricted funds:					
Book Links	1,330	7,975	(7,848)	-	1,457
<i>Inspiring Readers</i> Projects	30,058	123,798	(146,038)	6,250	14,068
Impact Assessment Project	5,022	-	(958)	-	4,065
People's Postcode Lottery 2020	-	195,236	(210,172)	14,936	-
Malawi/Zambia/Zimbabwe - BP (SAF BEIT)	74,919	75,000	(74,826)	-	75,093
Zambia - Children's corner	3,064	-	(1,649)	(1,414)	-
Ghana - STEM Hubs - Agrekko	2,479	-	-	-	2,479
Kenya - STEM HUBS	11,153	-	(8,964)	-	2,189
Malawi - Children's Corner	20,496	-	-	(20,496)	-
Ghana - Children's Corner 01	8,106	-	(4,621)	(3,485)	-
Ghana - Children's Corner 02	9,279	-	(8,940)	-	339
Kenya - Mini Solar Homework Project	-	10,700	(4,622)	-	6,078
Kenya - Library in a Camp. Secondary PPL	-	-	(620)	620	-
<i>Pioneer Book Box</i> Projects	6,224	13,713	(18,683)	-	1,254
Kenya - Solar Homework Project 02	789	15,251	(15,341)	(620)	79
Kenya - Solar Buy Back	-	24,298	(8,372)	-	15,926
Uganda - Solar Homework Project Rhino Camp	-	12,671	(2,664)	-	10,007
Explorer Library Projects	49,357	41,750	(84,391)	1,600	8,316
Malawi - <i>Solar Libraries</i> 01	-	32,166	(27,545)	-	4,621
Uganda - <i>Reading for All</i> SEC-Intouch	(2,662)	12,539	(6,600)	-	3,277
Uganda - <i>Reading for All</i> ECD PRIM-PPL	(12,358)	47,389	(31,510)	-	3,521
Malawi - Reading around the Reserve	(17,959)	54,624	(33,876)	-	2,789
Ghana - <i>Reading is Basic</i> - SCEF	3,600	23,787	(35,595)	8,207	-
Tanzania - Quality Schools for All	750	-	-	-	750
Africa & Other Book Provision	29,733	65,890	(63,616)	-	32,007
Children's Book Provision	-	6,500	(6,500)	-	-
Other Legacies/activities	7,230	-	-	(5,598)	1,632
Total restricted funds	230,610	763,287	(803,951)	-	189,947
Unrestricted funds:					
Fixed asset reserve	251,804	-	(12,758)	(12,758)	267,502
Revaluation reserve	1,023,624	-	-	(10,624)	1,013,000
Stock reserve	6,306,425	12,850,100	(11,066,372)		8,090,153
Free reserves	682,058	1,194,063	(1,086,143)	(112,832)	677,146
Designated reserves	233,015	-		95,000	328,015
	8,496,926	14,044,163	(12,165,273)	-	10,375,816
Total funds per balance sheet	8,727,536	14,807,450	(12,969,224)	-	10,565,763
Pension reserve	183,000	-	(30,000)	-	153,000
Total funds adding back pension fund	8,910,536	14,807,450	(12,999,224)	-	10,718,763
Total unrestricted funds (less stock)	2,190,501	1,194,063	(1,098,901)	-	2,285,663
Total funds including pension fund (less stock)	2,604,111	1,957,350	(1,932,852)	-	2,628,610

Projects with negative balances - Funding for these projects is expected in 2021 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.

2020 Transfers between funds

There were no transfers between Restricted and Unrestricted funds in 2020:

*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.

The total designated funds increased from £233,000 to £328,015 by a net £95k increase as at 31st December 2020 made up of the following:

At the 9th December 2020 Board meeting the Trustees approved a further £35k of designated funds to test a range of options to acquire new regular supporters through digital fundraising activities. Costs associated with the total designation of £93k (£58k was designated in December) include agency and advertising costs. The designated fund will be spent in 2021 and 2022 after which digital donor acquisition will become part of the charity's regular investment in fundraising.

At the 9th December 2020 Board meeting the Board approved a further £95k for the costs associated with planning and delivering options to increase warehouse capacity, thus enabling the charity to increase its operational reach through storing, processing and sending more books. Costs associated with the total designation of £195k (£100k was designated in December 2019) include consultancy, agency, professional fees and equipment and rental costs.

At the 9th December 2020 Board meeting the Trustees approved a £40k designated fund to develop a pilot project designed to support girls' education and access to books in deprived or remote locations. Costs associated with the designation include supplying brand-new books, training teachers in managing book collections and in reading promotion, refurbishment of school libraries or provision of box libraries and monitoring and evaluation of project outcomes.

At the 9th December 2020 Board meeting the Trustees approved the release the of the £75k designation balance for the cost of running an evening shift as the Board intended the evening shift to become a regular part of our activity as a result of the success of the experiment in the preceding two years.

19b Movements in funds (prior year - 2019)

	At 1st January 2019	Income and gains	Expenditure and losses	Transfers	At 31st December 2019
	£	£	£	£	£
Restricted funds:					
Book Links	7,360	-	(6,030)	-	1,330
<i>Inspiring Readers</i> 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 Havenso1	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 Corner01	-	16,500	(8,394)	-	8,106
Ghana - Children's Corner02	-	9,279	-	-	9,279
Kakuma <i>Reading for All</i> ECD & Primary	6,054	-	(6,054)	-	-
Kakuma <i>Reading for All</i> Secondary	2,819	-	(2,819)	-	-
<i>Pioneer Book Box</i> 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 - <i>Reading for All</i> Secondary	-	-	(14,937)	-	(14,937)
Uganda <i>Reading for All</i> ECD & Primary	-	-	(83)	-	(83)
Malawi - Reading Around the Reserves project	-	-	(17,959)	-	(17,959)
Ghana - <i>Reading is Basic</i> 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	219,782	956,825	(945,035)	(961)	230,610
Unrestricted funds:					
Fixed asset reserve	263,204	-	-	(11,400)	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	1,323,435	(1,259,064)	(819)	682,058
Designated reserves	209,097	-	-	23,918	233,015
	8,102,105	19,882,390	(19,488,530)	961	8,496,926
Total funds per balance sheet	8,321,889	20,839,215	(20,433,565)	()	8,727,536
Pension reserve	206,000	-	(23,000)	-	183,000
Total funds adding back pension fund	9,027,889	20,839,215	(20,456,565)	()	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)	3,050,953	2,280,260	(2,227,100)	()	2,604,111

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.

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.

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	
	2020	2019
	£	£
Less than one year	9,633	8,651
One to five years	11,998	16,227
	<u>21,631</u>	<u>24,878</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.



Salam, right, studying with a friend in his parents' store

“

Reading books widens your knowledge. If you don't read the world will keep on advancing and you will be stuck. I want to go to university and be a healthcare scientist or clinical biochemist because I think being in that field could help me contribute to saving lives. This pandemic has inspired me to follow my dreams even more because now the world has lost a lot of resources and lives, and that makes me sad. Books can help me achieve my dreams.

”

Saalam, secondary school pupil, Accra, Ghana

www.bookaid.org

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

Charity no: 313869. Company no: 880754. Registered office: 39-41, Coldharbour Lane, London SE5 9NR

