

The Bible Society in Northern Ireland

Trustees' Report and Financial Statements

For the Year Ended 31 December 2019

The Bible Society in Northern Ireland

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The Bible Society in Northern Ireland

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 December 2019

Trustees

Reverend Colin Taylor, Chair¹
Reverend Richard Kerr, Vice Chair (resigned 2 December 2019)
Mrs Doris Dugan (resigned 30 September 2019)
Reverend Stephen Lowry
Mr Lawson McDonald¹
Mr James Diffin
Mr Tommy Stewart
Mrs Nicola Taylor¹
Mr Alan Bridle¹
Reverend Dario Leal (appointed 2 December 2019)

¹ Member of the Finance Committee

Charity registered number

NIC102557

Registered office

Bible House
27 Howard Street
Belfast
BT1 6NB

Key Management Personnel

Miss Catherine Little, General Secretary
Mr Campbell Moore, Office Manager
Miss Keren Roebuck, Communications and Fundraising Manager
Mr Andrew Dickson, Community Partnerships Manager

Independent auditors

ASM (B) Ltd
Chartered Accountants & Statutory Auditors
4th Floor
Glendinning House
6 Murray Street
Belfast
BT1 6DN

Bankers

Danske Bank Limited
Donegall Square West
Belfast
BT1 6JS

The Bible Society in Northern Ireland

**Reference and Administrative Details of the Charity, its Trustees and Advisers (continued)
For the Year Ended 31 December 2019**

Solicitors

Cleaver Fulton Rankin
50 Bedford Street
Belfast
BT2 7FW

The Bible Society in Northern Ireland

Trustees' Report For the Year Ended 31 December 2019

The Trustees of the Bible Society in Northern Ireland are delighted to present their report and the audited accounts for the year ended 31 December 2019.

Objectives and Activities

The Bible Society in Northern Ireland's stated mission is 'to reach everyone with God's Word in a language and medium they can access and afford, so that each person might experience God's purpose for their life.'

Achievements and Performance

The Society's work is considered under the following headings.

1. Governance and Management

At the beginning of a new period of strategy (2019-2021) the Trustees of the Bible Society in Northern Ireland have focused on five new strategic aims:

- Growth in awareness of the work of the Society to reach everyone with God's Word.
- Increase and development of the support base for the work of the Society by increasing the number of donors and developing new ways to generate funds.
- Increase of financial support for global Bible mission through United Bible Societies (UBS) and locally through collaboration and partnership.
- Promotion of Bible Engagement in Northern Ireland.
- Striving for best practice governance, finance and administration policies and procedures to ensure effective and efficient management of the society.

In 2019 the Society had changes to its staff team and changes within the Trustees.

In January Leah McKibbin stepped back from her role as Projects Manager to prepare for Ordination training in the Methodist Church in Ireland. Julie Hutchinson moved on from the position of Communication Manager in April to take up a position in her church in Carrickfergus. Together Leah and Julie had been with the Society a total of 26 years.

This provided the opportunity to make changes to the staff roles within the Bible Society team. Andrew Dickson was recruited as Community Partnerships Manager in April and Keren Roebuck to the position of Communications and Fundraising Manager in June. Both Andrew and Keren bring new skills and experiences to the Society.

Mrs Doris Dugan and Rev Richard Kerr both stepped back from responsibilities as Trustees for the Society in 2019. One new Trustee was recruited for the Society - Rev Dario Leal.

Trustees met as a full Board on 6 occasions; the Finance Committee met on 4 occasions throughout 2019.

Bible House was fully occupied throughout 2019. New tenants occupied the second floor office space in the early part of the year after some time preparing the space. The ground floor tenant remains the same; they have signed a new lease agreement for a period of 5 years and have completed some refurbishment of the retail unit as well.

2. Developing our fundraising potential

Support for the work of the Society continued from individuals, groups and churches across Northern Ireland in 2019. (2019: £587,516 compared with 2018: £622,299)

The main sources of income remain the same – Bible-a-Month Partnership, Direct Mail Appeals, Word at Work Supporters Magazine and an alternative Christmas present option called Greatest Gift.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2019

Bible-a-Month Partnership income was down slightly on previous years; numbers of donors remain fairly static.

Three Direct Mail Appeals were sent out in 2019 focusing on Cuba, Syria and China. Income from Direct Mail appeals was higher than in 2018; with different projects presented to our supporters each year it is difficult to come to any firm conclusions as to the reasons for variations on income.

The Bible Society in Northern Ireland supporters' magazine, 'Word at Work', was produced three times during the year. This is an important tool to share news about activities in Northern Ireland as well as updates on projects around the world. Appeals are included as part of 'Word at Work'. In 2019 these projects were in Uganda, Pakistan and Lithuania. In 2019 donations from Word at Work remained at a similar level to 2018.

The Greatest Gift, an alternative Christmas present option highlighting specific projects, had a better response than in 2018.

The Society receives generous donations from churches and church groups throughout Northern Ireland; often these gifts are received in response to a specific appeal, as part of that group's giving to mission or as a result of a deputation visit by one of the Society's team. The Society sent two mailings to clergy in Northern Ireland to highlight our work.

Other income was received by the Society from Grant Making Trusts.

Support from church denominations continues with support from World Mission Partnership (Methodist Church in Ireland) for projects in Austria, the Gulf States and Togo over a three-year period. Support was received from the Global Mission Department of the Presbyterian Church in Ireland for the Bible Society in Jordan. The Church of Ireland's Bishop Appeal made a grant to the Bread of Life project in Peru during the year.

The Society receives rents under lease or licence agreements for occupation of the ground floor retail unit and the second floor offices.

Legacy income was received in 2019 from individuals who often had supported the work of the Bible Society in Northern Ireland through their lifetime. (2019: £39,776 as compared with 2018: £79,852). This income is unpredictable and a real bonus when it arrives.

In 2019 the Society continued to benefit from the generosity of corporate donors who supported our work.

Support was received from individuals and groups who raised funds on our behalf.

3. Achieving the public benefit of the Bible Society in Northern Ireland

The Bible Society in Northern Ireland is one of a small number of grant making / resourcing Bible Societies within the United Bible Societies (Global Fellowship of Bible Societies). Projects are selected from within a database from Bible Societies all over the world; in 2019 support was given to Bible translation, publication and distribution, to literacy work using the Bible as a learning tool and to Bible engagement and advocacy. Care was taken to not only cover the various elements of Bible mission but to also reach across the globe providing support to Africa, Asia, Europe, the Middle East and to South America.

In 2019 the projects supported were as follows:

Albania	Publishing and launching the Albanian Bible
Albania	Friends for Life - Sports Centre
Algeria	Scriptures for Seekers
Arab Israeli	Core Presence support for the Bible Society
Argentina	West Toba Bible translation
Austria	Scriptures for refugees including those in detention centres or in prison
Bulgaria	Scriptures for children in orphanages
Cambodia	Literacy Programme: Learning through Listening
Chile	Light at Sunset – Bible study groups for older people
China	Affordable Bibles for the Millions in China

The Bible Society in Northern Ireland

Trustees' Report (continued)

For the Year Ended 31 December 2019

Cote d'Ivoire	Revision of Baoule Bible, translation of deuterocanonical texts and study books
Cuba	A Bible for every Cuban with Bible engagement strategies
Egypt	Kingo Festivals: instilling Biblical principals in children
Ghana	Scriptures for School Pupils
Guatemala	Free to Live: Rescuing girls from trafficking
Gulf States	Reaching illiterate and semi-literate migrant workers with the Scriptures by training them in storytelling in Kuwait
Honduras	Bible distribution to Police and Prisoners in one of the most violent countries in the world
India	Translation projects: 20 languages in 2019
India	Empowering Urban Slum Dwellers through Bible engagement
Iraq	Core Presence support for the Bible Society
Jordan	Providing Jordanians with the Word of God
Lebanon	Working with Syrian and Iraqi refugees
Lithuania	New Testament translation into Lithuanian Sign Language
Malawi	Family Scripture Engagement Packs
Morocco	A Spring in the Desert - Core Presence support for the Bible Society
Pakistan	Beacon in the darkness of illiteracy
Palestine	Child of Bethlehem – Bible Distribution through children's work
Paraguay	El Amanecer boat – Distribution to remote and isolated communities
Peru	Bread of Life – Holistic project providing Bible materials alongside breakfast for School children
Peru	Read to Live: Literacy project for the Quechua people
Philippines	Tinggian New Testament translation
Rwanda	Good Samaritan: Fighting against HIV and AIDS
Slovenia	Women's World Day of Prayer 2019: Trauma Healing
Suriname	Empowering women and children
Swaziland	Swati Study Bible Translation
Syria	The Scriptures are testifying of me – Distribution project
Togo	Faith Comes by Hearing
Uganda	Acoli Inter-confessional Bible revision
Uganda	Scriptures for people with visual disabilities

The above list of projects represents around £415,000 (2018: £400,000) worth of financial support to Bible Societies around the world through the International Support Programme of United Bible Societies.

In addition to providing financial support the Society generates significant prayer support from across Northern Ireland through printed material in 'Word at Work', Direct Mails and our Bible-a-Month calendar as well as prayer and news emails twice a month.

Work has continued to increase the appreciation and use of the Bible in Northern Ireland. The Bible Society in Northern Ireland has provided Bible texts to groups around Northern Ireland and other resources to help people engage with Scripture for themselves. We produced a free Daily Bible Reading Guide to help people get into the habit of reading the Bible regularly. A new resource called 'Where to Look in the Bible' was created and shared with supporters; this directs individuals to helpful passages for everyday life in the Bible.

A new partnership was developed with Girls Brigade NI during 2019. Bible Society NI provided financial support to print bespoke copies of the book of Psalms along with creating content for the GBNI Scripture Course 2019/2020. Over 6000 Senior and Brigader Girls and their leaders will receive this copy of the Psalms in Northern Ireland.

4. Enhancing the Society's profile within the local Christian community and the United Bible Societies Fellowship

A significant amount of time was spent by the team in church speaking engagements. During 2019 there were almost 50 such opportunities with churches and church groups. These are fantastic opportunities to share the work of the Society to a wider audience, increase support and generate an interest in the work beyond the usual audience.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2019

The Society were present with a stand in the 'Missions Areas' of several events over the summer of 2019 – Summer Madness, Keswick at Portstewart, New Wine Ireland, New Horizon, Wondrous and Bangor Worldwide. This allowed interaction with other mission agencies as well as opportunities to interact with supporters. These events were a great platform for raising awareness of our 2020 programmes and plans.

The Society maintains strong links with the main Protestant denominations and annually presents a Bible to the new President of the Methodist Church in Ireland and the new Moderator of the Presbyterian Church in Ireland. The Society also participates in various networks which raises our profile and provide support to the Society team. Bible Society NI are members of MAP (Mission Action Partnership) and AMS (Association of Mission Societies – Church of Ireland).

The Society plays an important role within the United Bible Societies Fellowship, attending regional and global gatherings and participating in strategic planning for the fellowship.

The General Secretary attended the Europe Middle East Affinity Group meeting in Budapest with senior colleagues from across the region in January 2019. The 2019 Round Table Exchange took place in Athens to coincide with the bicentennial celebrations for the Bible Society there.

Senior staff of the Bible Societies in the UK (England and Wales – British and Foreign Bible Society, and the Scottish Bible Society) met in Edinburgh in January 2019 to discuss strategy and vision for the year ahead.

The Society is part of the Resource Mobilisation Group of the United Bible Societies and the General Secretary sits on the Steering Committee of this group. This group gathers the Bible Societies that are the major funders of Bible Society activity together and influences funding strategies for the fellowship in the future.

5. Complying with best practice in the day-to-day management of the Society

During 2019 the Board of Trustees of the Bible Society in Northern Ireland have continued to comply with best practice in the day to day management of the Society.

All Board Members are provided with monthly and quarterly financial statements which were discussed in depth at the Finance Committee.

The Society has taken steps to ensure compliance with safeguarding issues and concerns in connection with children and vulnerable adults in the course of its work.

GDPR compliance in 2018 meant that our database of supporters was reduced and thankfully we have not felt a significant impact on our income during 2019.

We continue to monitor our risk register and review other new policies in place for the society.

Financial Review

The accounts as presented show a surplus of £41,864 on the Income & Expenditure Account.

During the year, the Society's incoming resources from donations and legacies decreased by 11% to £627,292 (2018: £702,151) with the total incoming resources £659,793 (2018: £721,723), a decrease of 9%. Total expenditure increased slightly by 0.4% to £617,929 (2018: £615,566) resulting in a surplus £41,864 (2018: £106,156).

Reserves

At 31 December 2019 the Society's unrestricted funds totalled £580,198 which was an increase from the previous year's total of £538,334 by the amount of the surplus mentioned above. When added to the property revaluation reserve of £204,798 (unchanged from 2018) this brought the Balance Sheet total to £784,996.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2019

It is the Society's practice to release funds as quickly as possible to support the provision of God's Word to people globally and here in Northern Ireland. Accordingly, it keeps reserves to a level considered broadly necessary to support operating costs over a twelve-month period. This has been documented in a Reserves Policy adopted by the Board during the year.

Key risks and uncertainties

The key risk and uncertainty that the Society faces is in relation to the level of voluntary income received. Future donations and legacies are not guaranteed, and their levels can vary greatly year on year. As voluntary income is the main source of funding for the Society, future activities are contingent on the levels received.

The Board of Trustees are satisfied that appropriate actions have been identified and taken so that this risk is managed effectively and on an ongoing basis through the introduction of a risk register.

Conclusion

As in other years we can look back on 2019 as a year full of God's provision and blessing. We are grateful for our dedicated staff team and Board of Trustees. We are thankful for Leah and Julie who moved on during the year and for Andrew and Keren who joined during the year. Despite these considerable changes we have not noticed an impact on our work and are delighted with the new opportunities available to us.

We thank God for the many ways in which supporters have continued to commit to our mission statement of 'Reaching everyone with God's Word'.

Reverend Colin Taylor
(Chair of Trustees)
Date: 29 June 2020



**Statement of Trustees' responsibilities
For the Year Ended 31 December 2019**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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 Bible Society in Northern Ireland

Independent Auditors' Report to the Members of The Bible Society in Northern Ireland

Opinion

We have audited the financial statements of The Bible Society in Northern Ireland (the 'charity') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Independent Auditors' Report to the Members of The Bible Society in Northern Ireland (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

Independent Auditors' Report to the Members of The Bible Society in Northern Ireland (continued)

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

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

Use of our report

This report is made solely to the society'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 society's members those matters we are required to state to them in an Auditors' 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 society and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Nixon (Senior Statutory Auditor)

for and on behalf of

ASM (B) Ltd

Chartered Accountants & Statutory Auditors

4th Floor

Glendinning House

6 Murray Street

Belfast

BT1 6DN

29 June 2020

ASM (B) Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Bible Society in Northern Ireland

Statement of financial activities (incorporating income and expenditure account) For the Year Ended 31 December 2019

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:				
Donations and legacies	2	627,292	627,292	702,151
Charitable activities	4	12,257	12,257	6,021
Investments	3	20,244	20,244	13,551
Total income		659,793	659,793	721,723
Expenditure on:				
Raising funds:	5			
Voluntary income		53,014	53,014	63,962
Investment management		1,404	1,404	864
Charitable activities:	6			
Charitable activities		429,907	429,907	421,582
Governance		54,187	54,187	55,002
Other expenditure	8	79,417	79,417	74,157
Total expenditure		617,929	617,929	615,567
Net movement in funds		41,864	41,864	106,156
Reconciliation of funds:				
Total funds brought forward		743,132	743,132	636,976
Net movement in funds		41,864	41,864	106,156
Total funds carried forward		784,996	784,996	743,132

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 23 form part of these financial statements.

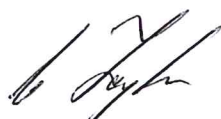
The Bible Society in Northern Ireland
Registered number:

Balance Sheet
As at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	109,838	113,138
Investment property	13	233,333	233,333
		<u>343,171</u>	<u>346,471</u>
Current assets			
Stocks	14	4,472	4,576
Debtors	15	13,072	10,489
Cash at bank and in hand		445,326	414,758
		<u>462,870</u>	<u>429,823</u>
Creditors: amounts falling due within one year	16	(21,045)	(33,162)
Net current assets		<u>441,825</u>	<u>396,661</u>
Total net assets		<u><u>784,996</u></u>	<u><u>743,132</u></u>
Charity funds			
Unrestricted funds			
General funds	17	580,198	538,334
Revaluation reserve	23	204,798	204,798
Total unrestricted funds	17	<u>784,996</u>	<u>743,132</u>
Total funds		<u><u>784,996</u></u>	<u><u>743,132</u></u>

The financial statements were approved and authorised for issue by the Trustees on 29 June 2020 and signed on their behalf by:

Reverend Colin Taylor



Mr Lawson McDonald



The notes on pages 14 to 23 form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 31 December 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

The Bible Society in Northern Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2%
Fixtures, fittings and equipment	- 10 - 25%

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.6 Grants to United Bible Societies

Grants to the United Bible Societies are shown within Charitable Activities. These grants are made at the discretion of the Society for specific Scripture translation and distribution projects in various countries. The grants are recorded in the financial statements of the Society on an accruals basis as and when the amounts have been pledged.

Notes to the Financial Statements
For the Year Ended 31 December 2019

1. Accounting policies (continued)

1.7 Other grants

Other international grants are awarded at the discretion of the Trustees. The authority to award grants not exceeding £12,500 has been delegated to the General Secretary. All grants are recorded in the financial statements of the Society on an accruals basis as and when the amounts have been agreed.

1.8 Allocation of costs

Salaries are apportioned between costs of generating voluntary income, charitable activities and governance costs based on an estimate of the time spent by each member of staff on those activities. Other costs are allocated to the most appropriate heading.

1.9 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations including special projects	587,516	587,516	622,299
Legacies	39,776	39,776	79,852
	<u>627,292</u>	<u>627,292</u>	<u>702,151</u>

3. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from investment property	19,029	19,029	12,144
Interest and dividends received	1,215	1,215	1,407
	<u>20,244</u>	<u>20,244</u>	<u>13,551</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2019

4. Income from charitable activities

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Sale of bibles	12,257	12,257	6,021

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Salaries	34,306	34,306	36,337
Fundraising materials and postage	18,523	18,523	27,252
Advertising	185	185	373
	53,014	53,014	63,962

6. Analysis of grants

	Grants to Institutions 2019 £	Total funds 2019 £	Total funds 2018 £
Grants to United Bible Societies	420,093	420,093	404,390
Home based projects	9,815	9,815	17,191
	429,908	429,908	421,581

The Bible Society in Northern Ireland

Notes to the Financial Statements For the Year Ended 31 December 2019

7. Governance costs

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Salaries	33,365	33,365	32,889
Rent, rates and insurance	1,570	1,570	1,612
Audit fees	1,900	1,900	1,900
Legal and other fees	3,850	3,850	2,561
Repairs and renewals	807	807	4,225
Bank charges	1,260	1,260	1,209
Office costs	3,140	3,140	2,820
Photocopier - operating lease	816	816	816
Telephone	916	916	848
Heat and light	1,791	1,791	2,043
Sundry expenses	1,472	1,472	1,182
Depreciation	3,300	3,300	2,897
	<u>54,187</u>	<u>54,187</u>	<u>55,002</u>

8. Charitable activities - other costs

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Salaries	56,460	56,460	53,851
General Secretary's expenses	133	133	326
Purchase of Bibles	7,782	7,782	3,002
Postage, printing and stationery	1,926	1,926	1,021
Computer consumables	2,200	2,200	2,278
Travel and accommodation	3,987	3,987	3,853
Website rebranding	581	581	2,373
Staff training	95	95	1,140
Donor care	6,253	6,253	6,313
	<u>79,417</u>	<u>79,417</u>	<u>74,157</u>

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

9. Staff costs

	2019 £	2018 £
Wages and salaries	103,680	103,635
Social security costs	7,377	7,141
Other pension costs and life cover	13,074	12,301
	<u>124,131</u>	<u>123,077</u>

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

	2019 No.	2018 No.
Employees	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

No Trustee received any payment or reimbursement of expenses.

10. Taxation

The Society is recognised as a charity by HM Revenue and Customs under reference XN46187. Its activities are therefore exempt from taxation.

11. Auditors' remuneration

	2019 £	2018 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	1,900	1,850
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>1,000</u>	<u>-</u>

Notes to the Financial Statements
For the Year Ended 31 December 2019

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2019	116,667	37,891	154,558
At 31 December 2019	<u>116,667</u>	<u>37,891</u>	<u>154,558</u>
Depreciation			
At 1 January 2019	5,834	35,586	41,420
Charge for the year	2,333	967	3,300
At 31 December 2019	<u>8,167</u>	<u>36,553</u>	<u>44,720</u>
Net book value			
At 31 December 2019	<u>108,500</u>	<u>1,338</u>	<u>109,838</u>
At 31 December 2018	<u>110,833</u>	<u>2,305</u>	<u>113,138</u>

Two thirds of the value of the property is treated as investment property, reflecting the apportioned use of the building between charitable business and third party rental.

If the revalued property had not been included at valuation they would have been included under the historical cost convention as follows:

	2019 £	2018 £
Cost	133,333	133,333
Accumulated depreciation	(48,001)	(45,334)
	<u>85,332</u>	<u>87,999</u>

Notes to the Financial Statements
For the Year Ended 31 December 2019

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2019	233,333
At 31 December 2019	<u>233,333</u>

The investment property was valued by Robert Wilson Estate Agents in May 2016 on an open market value for existing use basis. The Trustees consider this valuation appropriate at 31 December 2019.

14. Stocks

	2019 £	2018 £
Goods for resale	<u>4,472</u>	<u>4,576</u>

15. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	315	-
Other debtors	-	468
Prepayments and accrued income	12,757	10,021
	<u>13,072</u>	<u>10,489</u>

16. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	192	-
Accruals and deferred income	20,853	33,162
	<u>21,045</u>	<u>33,162</u>

Notes to the Financial Statements
For the Year Ended 31 December 2019

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	538,334	659,793	(617,929)	580,198
Revaluation reserve	204,798	-	-	204,798
	<u>743,132</u>	<u>659,793</u>	<u>(617,929)</u>	<u>784,996</u>

Statement of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
Unrestricted funds				
General Funds	432,177	721,723	(615,566)	538,334
Revaluation reserve	204,798	-	-	204,798
	<u>636,975</u>	<u>721,723</u>	<u>(615,566)</u>	<u>743,132</u>

18. Operating lease commitments

At 31 December 2019 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Later than 1 year and not later than 5 years	<u>816</u>	<u>816</u>

Notes to the Financial Statements
For the Year Ended 31 December 2019

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	41,864	106,156
Adjustments for:		
Depreciation charges	3,300	2,899
Decrease/(increase) in stocks	104	(639)
Decrease/(increase) in debtors	(2,583)	3,497
Increase/(decrease) in creditors	(12,117)	29,576
Net cash provided by operating activities	30,568	141,489

20. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	445,326	414,758
Total cash and cash equivalents	445,326	414,758

21. Analysis of Net Debt

	At 1 January 2019 £	Cash flows £	At 31 December 2019 £
Cash at bank and in hand	414,758	30,568	445,326

22. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2019

23. Revaluation reserve

	2019 £	2018 £
At 1 January 2019	204,798	204,798
Revaluation surplus/(deficit) during year	-	-
At 31 December 2019	<u>204,798</u>	<u>204,798</u>