

The Bible Society in Northern Ireland

Trustees' Report and Financial Statements

For the Year Ended 31 December 2020

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 2020

Trustees

Mr Tommy Stewart, Chair¹
Reverend Captain Colin Taylor, Vice Chair¹
Mr Alan Bridle (resigned 19 October 2020)¹
Mr James Diffin
Reverend Dario Leal
Ms Sarah Farling (appointed 9 March 2020)
Reverend Stephen Lowry (resigned 30 November 2020)
Mr Lawson McDonald (resigned 19 October 2020)¹
Reverend Karen Salmon (appointed 9 March 2020)
Mr John Stewart (appointed 9 March 2020)¹
Mrs Rachel Swift (appointed 19 October 2020)¹
Mrs Nicola Taylor¹

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
Mr Andrew Dickson, Community Partnerships Manager
Miss Keren Roebuck, Communications and Fundraising 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 2020**

Solicitors

Cleaver Fulton Rankin
50 Bedford Street
Belfast
BT2 7FW

The Bible Society in Northern Ireland

Trustees' Report For the Year Ended 31 December 2020

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 2020.

2020 was a year like no other with significant disruption and disappointment as a result of COVID-19. However, activity and opportunities continued – they looked different than what was planned however Bible Society NI has finished 2020 in a strong position.

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

In Year 2 of our Strategy (2019- 2021) the Trustees of the Bible Society in Northern Ireland continue to focus on five 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.

Operational plans for 2020 had to be significantly altered because of COVID-19. The team transitioned to working from home and carrying out their work virtually in March 2020. COVID-19 accelerated change and confirmed the importance of our IT infrastructure.

Whilst the staff team of Catherine Little (General Secretary), Campbell Moore (Office Manager), Andrew Dickson (Community Partnerships Manager) and Keren Roebuck (Communications and Fundraising Manager) remained the same there were some changes to the Trustee group.

In 2020 4 new Trustees were appointed – Ms Sarah Farling, Rev Karen Salmon, Mr John Stewart and Mrs Rachel Swift. Three Trustees stepped back from their Board responsibilities after completing their terms – Mr Alan Bridle, Mr Lawson McDonald and Rev Stephen Lowry. We are grateful for all of those who volunteer as Trustees of Bible Society in Northern Ireland and especially thank those members who retired from the Board after many years of service.

New Trustees received an Induction to the work of Bible Society in Northern Ireland and the wider United Bible Societies Fellowship from the General Secretary.

Trustees met as a full Board on 4 occasions; the Finance Committee met on 5 occasions throughout 2020. Only one Board meeting and one Finance committee were in person, the others happened on Zoom.

Bible House was fully occupied throughout 2020. However, 'stay at home' instructions along with lockdowns have made footfall on Howard Street and activity in Bible House very different to previous years.

2. Developing our fundraising potential

Support for the work of the Society continued from individuals, groups and churches across Northern Ireland in 2020. (2020: £705,105; 2019: £587,516). Despite restrictions and challenges of lockdown the Society did not see the anticipated drop in income that many felt in the early stages of the pandemic, our supporters continued to be generous in their support.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2020

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.

Bible-a-Month Partnership income was down again in 2020 compared with previous years. Efforts to recruit new donors to Bible-a-month have been difficult with fewer in person events over the year.

Four Direct Mail Appeals were sent out in 2020 focusing on Ghana, Peru, Translation and an additional appeal for Bible Societies impacted by COVID-19. The response to the additional appeal was significantly higher than other direct mail appeals and demonstrated the heart that our supporters have for our global fellowship.

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 2020 these projects were in India, the Arab Israeli community and Cuba.

The Greatest Gift, an alternative Christmas present option highlighting specific projects, had an improved response than in 2019.

The Society receives generous donations from churches and church groups throughout Northern Ireland. Often these gifts are in response to a specific appeal, as part of a regular gift or because of a deputation visit by one of the Society's team. In 2020 churches and church groups were not able to meet in person for much of the year and therefore our usual commitment of speaking engagements was significantly reduced. Whilst some in person deputation opportunities happened when restrictions allowed the Society also prepared virtual sessions for use by churches and groups as they met online. There was not a significant change to the income received from churches in 2020.

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 China Partnership (Bible Society representatives in China).

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 2020 from individuals who often had supported the work of the Bible Society in Northern Ireland through their lifetime. (2020: £50,108; 2019: £39,776). This income is unpredictable and a real bonus when it arrives.

In 2020 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. Whilst community fundraising through events has been severely impacted by COVID-19 the Society is grateful for the creative ways that have been used to raise money by others – for example a CD of well-known hymns was created and shared to raise money for the Society.

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 2020 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.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2020

In 2020 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
Azerbaijan	Bible distribution for the Azerbaijani nation
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
Cuba	A Bible for every Cuban with Bible engagement strategies
Egypt	Kingo Festivals: instilling Biblical principals in children
Egypt	Three-year Bridging Fund 2018 – 2020 – Core Presence funding
El Salvador	New Testament Tour in Schools
Ethiopia	Children's Bible in Amharic – translation.
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: 16 languages in 2020
India	Empowering Urban Slum Dwellers through Bible engagement
Jordan	Providing Jordanians with the Word of God
Kenya	Bible distribution among marginalised children and youth
Lebanon	Working with Syrian and Iraqi refugees
Lebanon	Following the explosion in Beirut: Reconstruct your home based on God's Word
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
Russia	Mission Van for Bible Distribution in Siberia
Rwanda	Good Samaritan: Fighting against HIV and AIDS
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
Uruguay	Draw my own Bible – engagement project with children and youth.
Venezuela	Uwottuja (Piaroa) Old Testament Translation
Vietnam	Bible Translations for the minorities of North Vietnam
Zimbabwe	Empowering mothers of differently able children – World Day of Prayer Distribution project.
United Bible Societies – Solidarity Fund	A fund to support Bible Societies struggling as a result of the COVID-19 pandemic.

The above list of projects represents around £430,647 (2019: £420,093) worth of financial support to Bible Societies around the world through the International Support Programme of United Bible Societies.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2020

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. A monthly online prayer meeting was started in May for supporters to join the staff team as we pray for our colleagues around the world.

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. The team produced resources for use during Holy Week (Woven) and Advent (A Thrill of Hope) as well as a template for personal study – SOAP (Scripture, Observe, Apply, Pray). These resources have also been shared with others throughout the wider fellowship. Along with our Daily Bible Reading Guide these resources were available to download from our website.

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

As mentioned above the number of opportunities to speak in person with churches and with church groups was significantly reduced because of COVID-19. New opportunities to share material for online services and YouTube channels as well as sharing in live stream services has had a reach to a bigger audience than in person speaking engagements. Bible Sunday materials were available online with pre-recorded sermon material to share.

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, gatherings were largely virtual in 2020 which allowed for more participation by the wider team and Board of Trustees group.

The General Secretary attended the Europe Middle East Affinity Group meeting in Istanbul with senior colleagues from across the region in January 2020. The Vice Chair of the Board, Tommy Stewart, also attended this gathering to provide some training to the whole group. This was the last in person international gathering with subsequent meetings all happening virtually over Zoom. The General Secretary is on the Steering Group for the Europe Middle East Affinity Group and has had a key role in organising and hosting regional monthly virtual prayer meetings – a useful way to encourage and stay in touch.

Senior staff of the Bible Societies in the UK (England and Wales – British and Foreign Bible Society, and the Scottish Bible Society) met in Swindon in January 2020 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.

The General Secretary was co-opted to the Membership Committee of the United Bible Societies (a committee of the Global Council) with the first meetings taking place virtually in July 2020.

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

During 2020 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. A new accountancy package XERO was introduced which has made analysis of finances easier to produce for Trustees.

Staff have been part of online training provided through the UBS Fellowship including an online induction for Andrew and Keren, Church Relations training and several Leadership modules. Being able to access training remotely made this all much more accessible for our team without the expense of travel and associated costs.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2020

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.

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 £155,207 (2019: £41,864) on the Income & Expenditure Account. This large surplus is down to the timing of gifts by donors.

During the year, the Society's incoming resources from donations and legacies increased by 20.4% to £755,213 (2019: £627,292) with the total incoming resources £784,805 (2019: £659,793), a increase of 18.9%. Total expenditure increased by 1.9% to £629,598 (2019: £617,929) resulting in a surplus £155,207 (2019: £41,864) this was largely due to a higher amount of international support going to other Bible Societies through UBS.

Reserves

At 31 December 2020 the Society's unrestricted funds totalled £735,405 (2019: £580,198). When added to the property revaluation reserve of £204,798 (unchanged from 2019) this brought the Balance Sheet total to £940,203 (2019: £784,996).

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.

Key risks and uncertainties

No one could have predicted a global pandemic and national lockdown prior to 2020. However, it did show us that despite planning and preparation our best laid ideas can need to be adapted and changed. As a faith-based organisation, we face this uncertainty with hope and security that God is in control.

As we met in the early stages of COVID-19 restrictions our forecasts were for a significant impact on our income. This did not materialise in 2020 but the future years are filled with more uncertainty.

Voluntary income is still the main source of funding for the society. Significant work has been done in 2020 to increase our profile and the awareness that others have of what our core activities are, especially with younger online audiences.

The Board of Trustees continue to manage risk and plan for uncertainty as and where it is possible to in current circumstances.

Conclusion

As we look back on 2020, we find ourselves feeling grateful for the generosity we received from our donors and supporters during a difficult year with much uncertainty and anxiety.

We are grateful for our dedicated staff team and Board of Trustees who have shown resilience and flexibility as we transitioned to working from home and the other changes that dealing with COVID-19 have brought.

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

Tommy Stewart
(Chair of Trustees)
Date: 24 May 2021

The Bible Society in Northern Ireland

Statement of Trustees' responsibilities For the Year Ended 31 December 2020

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 . 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.

Approved by order of the members of the board of Trustees on 24 May 2021 and signed on its behalf by:

Mr Tommy Stewart
24 May 2021

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 2020 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 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; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

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

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 the charity'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.

The Bible Society in Northern Ireland

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

The Bible Society in Northern Ireland

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 is detailed below:

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of income and posting of unusual journals along with complex transactions. We discussed these risks with client management, designed audit procedures to test the timing of revenue, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, 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

24 May 2021

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 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	2	755,213	755,213	627,292
Charitable activities	4	7,379	7,379	12,257
Investments	3	22,213	22,213	20,244
Total income		784,805	784,805	659,793
Expenditure on:				
Raising funds:				
Voluntary income	5	53,868	53,868	53,014
Investment management		1,440	1,440	1,404
Charitable activities:				
Charitable activities	6	447,123	447,123	429,907
Governance	7	52,187	52,187	54,187
Other expenditure	8	74,980	74,980	79,417
Total expenditure		629,598	629,598	617,929
Net movement in funds		155,207	155,207	41,864
Reconciliation of funds:				
Total funds brought forward	17	784,996	784,996	743,132
Net movement in funds		155,207	155,207	41,864
Total funds carried forward		940,203	940,203	784,996

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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	107,159	109,838
Investment property	13	233,333	233,333
		<u>340,492</u>	<u>343,171</u>
Current assets			
Stocks	14	4,367	4,472
Debtors	15	11,340	13,072
Cash at bank and in hand		587,052	445,326
		<u>602,759</u>	<u>462,870</u>
Creditors: amounts falling due within one year	16	(3,048)	(21,045)
		<u>599,711</u>	<u>441,825</u>
Net current assets		<u>940,203</u>	<u>784,996</u>
Total net assets		<u><u>940,203</u></u>	<u><u>784,996</u></u>
Charity funds			
Unrestricted funds			
General funds	17	735,405	580,198
Revaluation reserve		204,798	204,798
		<u>940,203</u>	<u>784,996</u>
Total unrestricted funds	17	<u>940,203</u>	<u>784,996</u>
Total funds		<u><u>940,203</u></u>	<u><u>784,996</u></u>

The financial statements were approved and authorised for issue by the Trustees on 24 May 2021 and signed on their behalf by:

Mr Tommy Stewart

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

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

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.

The Bible Society in Northern Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

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 2020 £	Total funds 2020 £	Total funds 2019 £
Donations including special projects	705,105	705,105	587,516
Legacies	50,108	50,108	39,776
	<u>755,213</u>	<u>755,213</u>	<u>627,292</u>

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from investment property	21,180	21,180	19,029
Interest and dividends received	1,033	1,033	1,215
	<u>22,213</u>	<u>22,213</u>	<u>20,244</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2020

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Sale of bibles	7,379	7,379	12,257
	<u>7,379</u>	<u>7,379</u>	<u>12,257</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Salaries	31,215	31,215	34,306
Fundraising materials and postage	22,531	22,531	18,523
Advertising	122	122	185
	<u>53,868</u>	<u>53,868</u>	<u>53,014</u>

6. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £	Total funds 2019 £
Grants to United Bible Societies	430,647	430,647	420,093
Home based projects	16,476	16,476	9,815
	<u>447,123</u>	<u>447,123</u>	<u>429,908</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

7. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Salaries	34,729	34,729	33,365
Rent, rates and insurance	1,730	1,730	1,570
Audit fees	1,950	1,950	1,900
Legal and other fees	3,515	3,515	3,850
Repairs and renewals	91	91	807
Bank charges	1,419	1,419	1,260
Office costs	2,587	2,587	3,140
Photocopier - operating lease	816	816	816
Telephone	889	889	916
Heat and light	1,384	1,384	1,791
Sundry expenses	398	398	1,472
Depreciation	2,679	2,679	3,300
	<u>52,187</u>	<u>52,187</u>	<u>54,187</u>

8. Charitable activities - other costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Salaries	58,481	58,481	56,460
General Secretary's expenses	-	-	133
Purchase of Bibles	5,000	5,000	7,782
Postage, printing and stationery	1,153	1,153	1,926
Computer consumables	2,260	2,260	2,200
Travel and accommodation	2,144	2,144	3,987
Website rebranding	671	671	581
Staff training	83	83	95
Donor care	5,188	5,188	6,253
	<u>74,980</u>	<u>74,980</u>	<u>79,417</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements For the Year Ended 31 December 2020

9. Staff costs

	2020 £	2019 £
Wages and salaries	119,271	103,680
Social security costs	8,832	7,377
Other pension costs and life cover	11,153	13,074
	<u>139,256</u>	<u>124,131</u>

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

	2020 No.	2019 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

	2020 £	2019 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	1,950	1,900
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>-</u>	<u>1,000</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2020

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2020	116,667	37,891	154,558
At 31 December 2020	<u>116,667</u>	<u>37,891</u>	<u>154,558</u>
Depreciation			
At 1 January 2020	8,167	36,553	44,720
Charge for the year	2,333	346	2,679
At 31 December 2020	<u>10,500</u>	<u>36,899</u>	<u>47,399</u>
Net book value			
At 31 December 2020	<u>106,167</u>	<u>992</u>	<u>107,159</u>
At 31 December 2019	<u>108,500</u>	<u>1,338</u>	<u>109,838</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:

	2020 £	2019 £
Cost	133,333	133,333
Accumulated depreciation	(50,668)	(48,001)
	<u>82,665</u>	<u>85,332</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2020

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020	233,333
At 31 December 2020	<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 2020.

14. Stocks

	2020 £	2019 £
Goods for resale	<u>4,367</u>	<u>4,472</u>

15. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	315
Other debtors	1,034	-
Prepayments and accrued income	10,306	12,757
	<u>11,340</u>	<u>13,072</u>

16. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	-	192
Accruals and deferred income	3,048	20,853
	<u>3,048</u>	<u>21,045</u>

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2020

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds - all funds	580,198	784,805	(629,598)	735,405
Revaluation reserve	204,798	-	-	204,798
	<u>784,996</u>	<u>784,805</u>	<u>(629,598)</u>	<u>940,203</u>

Statement of funds - prior 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>

18. Operating lease commitments

At 31 December 2020 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
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 2020**

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

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	155,207	41,864
Adjustments for:		
Depreciation charges	5,950	3,300
Decrease in stocks	105	104
Increase in debtors	(1,731)	(2,583)
Decrease in creditors	(17,806)	(12,117)
Net cash provided by operating activities	141,725	30,568

20. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	587,052	445,326
Total cash and cash equivalents	587,052	445,326

21. Analysis of Net Debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	445,326	141,726	587,052

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 2020**

23. Revaluation reserve

	2020	2019
	£	£
At 1 January 2020	204,798	204,798
Revaluation surplus/(deficit) during year	-	-
At 31 December 2020	204,798	204,798