

The Bible Society in Northern Ireland

Trustees' Report and Financial Statements

For the Year Ended 31 December 2015

The Bible Society in Northern Ireland

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The Bible Society in Northern Ireland

Society information For the Year Ended 31 December 2015

Trustees

Pastor Lindsay Allen
Mr Alan Bridle
Very Reverend Dr David Clarke (resigned 17 June 2015)
Mrs Jacqueline Gee
Reverend Richard Kerr, Chair¹
Mr Noel Lavery (resigned 17 June 2015)
Reverend Stephen Lowry, Vice Chair¹
Reverend Dr Edmund Mawhinney (resigned 12 October 2015)
Mr Lawson McDonald¹
Miss Joy Scott¹
Miss Anne Taylor
Capt. Colin Taylor¹
Mr Jackie Whyte

¹ Member of Executive Committee

Charity registered number

NIC102557

Registered office

Bible House
27 Howard Street
Belfast
BT1 6NB

Management Team

Mr John Doherty, General Secretary
Mr Campbell Moore, Office Manager
Mrs Julie Hutchinson, Communications Manager
Miss Leah McKibben, Projects Manager

Independent auditors

ASM (B) Ltd
Chartered Accountants & Statutory Auditors
20 Rosemary Street
Belfast

Bankers

Danske Bank Limited
Donegall Square West
Belfast

Solicitors

Cleaver Fulton Rankin
50 Bedford Street
Belfast

The Bible Society in Northern Ireland

Trustees' Report For the Year Ended 31 December 2015

The Trustees present their report and the audited accounts for the year ended 31 December 2015. Further information on the Society's finances and activities may be found on the Society website: www.bsni.co.uk.

The Society is established for charitable purposes and was formally registered by the Charity Commission Northern Ireland in May 2015.

BSNI's stated object is to promote the widest possible effective distribution and use of the Holy Scriptures. One of the purposes of the regular Board meetings is to ensure that the Society pursues this objective, and that all the Society's activities are geared to creating maximum access to the Bible worldwide.

This report summarises the Society's activities in 2015 in accordance with its Business Plan for the period 2013–15. The work is considered here under six headings related to that Plan:

1) Governance and Management

The Board met on three occasions during the year to consider the Society's work and progress. The Executive Committee also met – on two occasions – but was expanded for a further specific task of arranging the recruitment of a new General Secretary to replace the current post holder on his retirement in May 2016. This Task Group met on a number of occasions over some months, including sessions with a Recruitment Consultant, to ensure an efficient and effective process.

During the year three members of the Board (Very Rev Dr David Clarke, Rev Edmund Mawhinney and Mr Noel Lavery, who had held the position of Honorary Treasurer since 1998) indicated their intention to step down after many combined years of service. Their resignations were accepted with regret. As part of its policy to review Board membership on a regular basis, the Board invited Mrs Nicola Taylor to bring her financial experience to the Society with effect from January 2016.

Bible House is owned by the Society and in order to ensure that it continues to function well and to be maintained in good condition, a number of initiatives were taken on the First Floor which is occupied for the Society's activities:

- The space was re-carpeted and redecorated;
- A new office space was created for two of the staff to provide better working conditions;
- Furniture was obtained that would provide better meeting facilities for both small groups and Board meetings;
- Better access was created for visitors to view the Society's stock of Scripture.

A new one-year Licence Agreement was entered into from December to permit the continued occupation of the Ground floor retail unit by a commercial trader.

Given that a change in leadership of the Staff team was planned, the Board agreed that the current Business Plan would be revised to serve until December 2016, providing an opportunity for the Society's plans to be reviewed under the new leadership.

The staff team continued unchanged during the year and the settled and highly motivated nature of the team provides a great platform for the future. At present, the four staff members together have just over 50 years of combined service to the Society.

2) Developing our fundraising potential

The Society continued to attract financial support from a very wide range of interests:

- Individuals, including supporters of the Bible A Month Partnership;
- Local churches and Church groups – including Midweek groups, Women's groups and so on;
- Church Mission or Youth departments, which act centrally on behalf of their denomination;
- Religious organisations that share the Society's commitment to create access to Scripture;
- Responses to the Society's Direct mail campaigns and three Supporter magazines; and
- One-off gifts from Religious organisations, Grant-making Trusts and family Trusts.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2015

BSNI also receives rents under lease or licence agreements for occupation of the Ground Floor Retail unit and the Second floor offices.

A most generous bequest, probably the largest ever received in the Society's 200 year history, and which was received in part in 2014, continued to positively impact the Society's finances during the year. It is expected that the remaining assets will be realised during 2016.

The combined effect of all these sources of Income has enabled the Society to provide support to Bible projects in 50 countries at a record level, and it was decided to maintain this level of commitment for 2016 also.

It is important that the Society encourages all of these potential sources so that in a fluctuating fundraising environment, one sector may compensate for another. To this end, a partnership with the Royal Black Institution resulted in a grant of £42,500 to the Society to provide Bibles for a Trauma Healing project in Africa. This project is managed by the Bible Society of South Sudan and has benefitted from the involvement of Mission Aviation Fellowship, who were similarly grant aided by the Institution. BSNI prepared promotional materials for the Royal Black and for MAF.

Similarly, material was designed for the Presbyterian Church Youth and Children's project for 2014-15. This resulted in an equally generous response, realising a grant of £48,693.68. This has enabled BSNI to greatly increase its support for the project over a three-year period to provide Bibles for orphans in Gujarat and neighbouring Indian states. In December a grant of £30,000 was received from the Methodist Church Mission department for specially projects in Lithuania (Sign Language project) and for the translation of the Old Testament into the Uwottuja language in Venezuela. All of these special grants are providing continuing support and each will have a very significant impact on the people in those countries.

During the year the Society learned that its support for work with school children here in Northern Ireland is to be adopted by the Irish Christian Endeavour Union as their Charity of the year for 2016–17.

Staff try to encourage supporters to be both generous and creatively involved. The 'Bake for Bibles' resource pack was created to build on the country's enthusiasm for all things sweet, and details of this were sent to a few hundred Women's Groups.

Considerable effort continues to be invested in the Society's communications, through the re-styled Word at Work magazine, project campaigns, annual Prayer calendar, Christmas catalogue, and regular electronic messages to In Boxes and Social media, and updating of the website. In an age when many people complain of being overloaded with information, it is a real challenge to maintain an effective and meaningful channel to supporters. Similarly, considerable time is taken to ensure that the Society's fundraising costs remain within bounds.

During the year there was considerable media attention given to the aggressive fundraising techniques employed by a number of charities in England. The Society felt it was an opportune moment to stress to supporters that:

- Their support was truly valued;
- They would not be pressured into giving additional support e.g. by telephone;
- Their mailing data would not be shared with any other agency in any circumstances.

3) Achieving growth in the Society's International Scripture Programme:

BSNI is one of a relatively small number of grant-making Bible Societies within the United Bible Societies. A significant element of the Society's recent support involved getting a number of first-time Bible translations 'over the line': typeset, printed and published. Bible House in Belfast received advance copies of some of these freshly printed Bibles from our colleagues in South Korea: the printing of the Alur and Lendu Bibles for Dem. Republic of Congo had been funded in 2014. It is hoped that by showing them to church audiences here, it will help local Christians to catch a vision of what these breakthroughs will mean for churches in such countries. Commitments were also made to support the new Kreole Seselwa Bible in the Seychelles, the Ngambaye Bible in Chad, and a new Bible for Mozambique. The longevity of these tasks was emphasised by the combined number of years that it took to complete the two DR Congo projects (almost 70 years), reflecting the continuing lack of stability in that country. We also received a gift from Ethiopia – a copy of the Tigrigna Bible that BSNI had supported through

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2015

both the translation and printing processes. The Bible was dedicated in September in Mekele.

A summary of the projects supported in 2015 is set out below:

Albania	Albanian Old Testament Translation and staff support
Algeria	Production of easy to read Berber text
Arab Israeli	Scripture Centre in Galilee
Argentina	Scripture for children at risk
Armenia	Soldier's Bible distribution
Bangladesh	Developing bible Literacy skills among the disadvantaged
Bolivia	Families hanging by a thread
Botswana	Shekgalagari Translation and Literacy Development
Burkina Faso	Literacy programmes for adults in five national languages
Burundi	Scripture for young people during the election period
Chad	Production of the first Ngambaye Bible
China	Bibles for China's Millions
Costa Rica	Braille Scripture in Spanish for adults and children
Côte d'Ivoire	Revision of Baoulé Bible
Cuba	Import and distribution of one million Bibles
Dominican Republic	Bibles in place of weapons
Ecuador	Bible, Prayer, Action project
Egypt	Children and adult post-literacy project
El Salvador	My project to save my world
Eritrea	Staff support
Gambia	Bringing TAZI /Christian children together for quiz activities & Staff support
Georgia	Starting a Prisons ministry, distributing Georgian and Russian Scripture
Ghana	Braille Scripture for schoolchildren
Gulf	Scripture for migrants and workers plus literacy storytelling classes
India	25 Bible Translation Projects in local languages and bibles for Orphans
Indonesia	Distribution of the Old testament in the Mori language
Iraq	Engaging with the Churches
Cambodia (Kmer)	Revision of the first Khmer Bible
Lesotho	Portion for the Marginalised in society
Malawi	Bibles for Sunday Schools
Mozambique	Gitonga Bible Translation Project to meet spiritual hunger
Nepal	Earthquake Emergency Scripture Project
Paraguay	El Amanecer missionary ship
Peru	"The Bread of life" for Children at risk
Poland	Old Testament Translation
Portugal	Young People Discovering the Bible
Romania	"No Law, no bargain!" - God's Law, as spiritual guidance to schoolchildren
Senegal	Translation of the Bible in Pulaar Language
Serbia	Hope for Children of Kosovo
Slovakia	Staff support
South Sudan	Trauma Healing Program in LRA Cluster: Yambio, Nzara etc
Swaziland	Swati Study Bible translation
Syria	Distribution of Scripture in troubled areas
Togo	Faith Comes By Hearing project in a number of districts
Uganda	Acoli Inter-confessional Bible Revision
Ukraine	Words of reconciliation for Ukrainians
Vietnam	Bible translation in minority languages
West Balkans	Calling the Harvesters
West Indies	Women's World Day of Prayer: domestic violence project
Zambia	Production of the Revised Bemba Bible

As usual, BSNI prepared publications so that Supporters would be aware of the range of work being undertaken and, in some cases, to learn about specific projects in some detail. All of the Direct mail campaigns during the year were well supported. The Society also received some donations which were directed towards the Relief

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2015

operations by the Bible Society of Nepal, following the earthquake there.

Julie Hutchinson takes care of our print publications and helps ensure that the content of our electronic mailings is crisp, relevant and timely.

In addition to payments to cover commitments made for 2015, the Society also entered into new commitments to provide over £525,000 in support of a similar range of projects in over 50 countries during 2016. A new system for recording these designations was launched by United Bible Societies in the Autumn, and the process of establishing and negotiating these financial arrangements is now overseen by Leah McKibben, our Projects Manager. Sufficient funds were retained by the Society at 31 December 2015 as a first step towards honouring all these commitments to sister Bible Societies.

Happily, over the last two years, the Society's Income has been at record levels and Campbell Moore's work to manage our finance, donation records and all the financial tasks associated with even a small mission organisation, has been essential. The continuing growth in the number of regular gifts by Direct Debit is encouraging and a promotion of the Bible a Month Prayer Partnership in September attracted renewed interest.

2015 was another year when support provided to BSNI as 'help in kind' was particularly evident: in the design of our print publications, through the inscriptions for presentation Bibles, and in the internal refurbishment of Bible House, which was long overdue. All of this, together with the rents from tenants on the Ground floor and Second floor of Bible House, helps to keep the cost of running the Society as tight as possible.

Prayer is foundational to all this work, and the Society gratefully acknowledges the prayer support provided by churches, house groups and individuals. The Society believes that the time invested in providing Prayer resources, both regular and seasonal, is essential and a number of positive comments have been received by users.

4) Enhancing the Society's profile within the local Christian community and the United Bible Societies:

A considerable proportion of staff time is still invested in church speaking engagements, of which there were 72 during the year. These are still viewed as important opportunities to place the BSNI ministry in front of as many people as possible, and to encourage them to have a real affection for Scripture and to develop their knowledge and confidence in what the Bible has to say today.

The Society seeks to provide simple resources that are an encouragement to people to engage with Scripture on a regular basis. Free Bible Reading Guides are made available to churches and 20,000 business cards have been printed to encourage awareness of the Bible App known as YouVersion which has been developed as a significant resource for many mobile devices. This is a remarkable collection of Scripture in over 700 languages which has now recorded over 210 million downloads worldwide, some of them in the most difficult countries of the world where it is still possible to live as a Christian.

At a local level the Society continues to be represented on the Mission Agencies Partnership and the Association of Mission Societies. BSNI continues to be one of the significant providers of funds for UBS projects, and works closely with the other Resourcing Bible Societies and with the Europe-Middle East Affinity Group, which brings together General Secretaries from close to 50 countries.

A special Bible event was held in Belfast on 7 September 2015 at which the noted Bible teacher and pastor R T Kendall spoke at two sessions. This was arranged as a joint partnership with Precept Ministries (Northern Ireland) and the recordings were made available on the websites of both organisations for download to a wider audience.

As part of the continuing support to the Baptist Church's project 'The Amazing Journey', BSNI provided 40,000 copies of specially produced versions of the books of Luke and Acts. This project is invaluable in providing an opportunity to engage with children in a Primary school setting.

BSNI used its links with other Bible Societies to secure the placement of two orders for Urdu Bibles in Pakistan and also arrange the delivery of Bibles in Cambodia, Kenya and Uganda. All these deliveries were arranged on behalf of different Northern Ireland churches who have partners in those countries. This is a service that the

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2015

Society is very happy to arrange but it is not often requested. People may be deterred, assuming (wrongly) that the language and other obstacles are substantial.

In contrast, here at home, the ease of online ordering continues to encourage people to use the commercial services of Amazon, rather than their local bookshop or a mission agency such as BSNI. Sadly, that trend resulted in the demise of the bookshop managed by the National Bible Society of Ireland in Dublin and the redundancy of the staff team there. The closure of the bookshop in May was a sad milestone.

In Belfast, BSNI continues to provide a personal service to individuals and churches as they seek Gospels for door-to-door distribution and copies of non-English Scripture for those who have come from elsewhere in Europe. In recognition of this special need, BSNI ordered copies of a special Scripture book for Migrants/Asylum seekers in the Arabic and Farsi languages and joined a print run of Polish-English New Testaments.

As a reminder that helpful publications can be accessed worldwide, we were approached by a Prisons Chaplain to obtain 200 copies of the English edition of a book of Bible studies prepared by the French Bible Society. These are to be used to encourage prisoners to make more use of their Bible, and even to share in 1:1 Bible study.

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

A number of adjustments were made by the Board during the year to accommodate the retirement of the Honorary Treasurer. As a result, all Board members are given sight of monthly Income sheets. In addition, quarterly progress statements were made available for scrutiny. All payments are examined by one of the Board members who act as signatories to the Society's bank accounts.

On 1 June the Society received notification that it had completed all the processes necessary for BSNI to be registered with the Charity Commission (Northern Ireland). This will involve the submission of various reports and documents to the Commission on an ongoing basis, although it has been the practice of the Society to prepare such material for many years now.

The Society is currently evaluating the advantages of Online banking in terms of security, convenience and cost so that all payments may be made more easily and speedily.

6) Achievements and Performance

Financial Results

The Society ended the year with a surplus mainly due to receipt of three grants that together comprised £120,000. These funds are being held against specific commitments to projects in South Sudan for Trauma healing, India to provide Bibles for orphans in several of the country's many orphanages, and for both Venezuela and Lithuania in a partnership with the Methodist Missionary Society (Ireland). These projects will create a new Bible translation in the former country and a Sign Language production in the latter. The substantial support from MMS, the Royal Black Institution and the Presbyterian Youth and Children's department demonstrates the broad support base for the Society's role. Legacies continue to contribute significant new funds. They arrive normally without advance notice and there is no clear pattern or trend that can be discerned. By their substantial nature they offer opportunities for the Society to embark on support for significant Bible projects abroad.

While the Society does not hold any investments, care is taken to obtain the best possible return on the cash balances that need to be held until they can be released to projects abroad. We continue to experience an environment of remarkably low UK interest rates. The Society's policy has always been apply its funds at the first opportunity in order to impact people with the Gospel.

Significant Other Activities

The General Secretary was invited to join a Task Group, as part of a presence from the Charitable sector, to help prepare a case for a Belfast Improvement District in the city centre area bounded by Howard Street and St Anne's Cathedral. A public ballot was held among the medium/large sections of the Business community who adopted the proposed Business Plan. A limited company is now being established to take the initiative forward.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2015

The General Secretary and Projects Manager both participated in a 2-day Fundraising Workshop for a number of Society personnel from Western Europe, which was held in Edinburgh in April.

Future Strategy

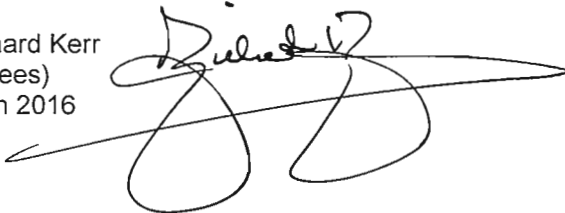
The Board and staff are looking forward to welcoming a new General Secretary to lead the team from May 2016. The challenge for the Society in its 210th year remains one of anticipating the spiritual and resource requirements of individuals, churches and partner agencies, and creating opportunities for the Bible to be placed at the centre of people's lives. The stories of how Scripture is being received for the first time in other lands and how the Church there is growing under God's blessing, continue to provide a means of encouraging Christians here.

The Society has been able to steadily increase its support for Bible ministry in other countries, and it begins 2016 in a strong financial position. Indeed, the level of resources generated for Bible work abroad is much admired by sister Bible Societies. The Society is conscious of how richly God has blessed its work, and the Board looks forward to the future with confidence as the Society continues to seek to 'Reach everyone with Scripture'.

Conclusion

Finally, the Board records its appreciation for the prayerful and material support of so many people across the country and is grateful for the work of the staff team in ensuring that the Bible Society remains in the affections of many local Christians. We thank God for His continued blessing and we submit to His service in bringing the life-changing message of the Gospel to new places.

Reverend Richard Kerr
(Chair of Trustees)
Date: 21 March 2016

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The Bible Society in Northern Ireland

**Trustees' Responsibilities Statement
For the Year Ended 31 December 2015**

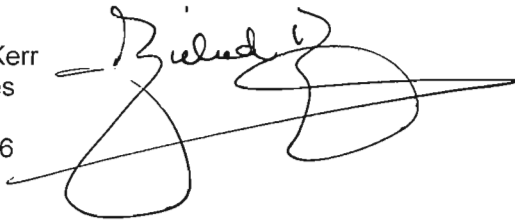
The Trustees are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Society as at the end of the financial year and of the surplus or deficit of the Society for that year.

The Trustees confirm that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2015. The Trustees also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records, for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees

Reverend Richard Kerr
Chair of the Trustees

A handwritten signature in black ink, appearing to read 'Richard Kerr', with a large, stylized flourish extending to the right.

Date: 21 March 2016

The Bible Society in Northern Ireland

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

We have audited the financial statements of The Bible Society in Northern Ireland for the year ended 31 December 2015 set out on pages 11 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Society's members, as a body in accordance with the Charities Acts (Northern Ireland) 1964 to 2013. 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 the Society's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and auditors

The Trustees' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view. We also report to you, if in our opinion, the Trustees' report is not consistent with the financial statements, if the Society has not kept proper books and records or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit excludes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

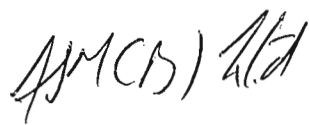
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

The Bible Society in Northern Ireland

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

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the Society's affairs as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.



ASM (B) Ltd
Chartered Accountants & Statutory Auditors
20 Rosemary Street
Belfast
21 March 2016

The Bible Society in Northern Ireland

Statement of Financial Activities
For the Year Ended 31 December 2015

	Note	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Income from:				
Donations and legacies	2	766,113	766,113	775,315
Investments	3	22,086	22,086	12,395
Charitable activities	4	10,781	10,781	9,717
Total income		798,980	798,980	797,427
Expenditure on:				
Raising funds:				
Voluntary income	5	73,518	73,518	63,470
Investment management		1,468	1,468	511
Charitable activities:				
Charitable activities	6	576,305	576,305	404,561
Governance	7	55,645	55,645	50,500
Other expenditure	8	65,804	65,804	63,307
Total expenditure		772,740	772,740	582,349
Net income		26,240	26,240	215,078
Net movement in funds		26,240	26,240	215,078
Reconciliation of funds:				
Total funds at 1 January 2015		843,524	843,524	628,446
Total funds at 31 December 2015		869,764	869,764	843,524

All of the above funds are unrestricted. All activities relate to continuing operations.

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

Note of historical cost incoming resources and resources expended

	2015 £	2014 £
Net incoming/(outgoing) resources before other recognised gains and losses	26,240	215,078
Difference between the historical depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	167	167
Historical cost net incoming/(outgoing) resources before other recognised gains and losses	26,407	215,245

The notes on pages 13 to 19 form part of these financial statements.

The Bible Society in Northern Ireland

Balance Sheet
As at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	12		131,349		133,984
Investment property	13		283,333		283,333
			<u>414,682</u>		<u>417,317</u>
Current assets					
Stocks	14	3,681		3,463	
Debtors	15	14,558		13,685	
Cash at bank and in hand		445,223		416,475	
			<u>463,462</u>	<u>433,623</u>	
Creditors: amounts falling due within one year	16	(8,380)		(7,416)	
			<u>455,082</u>	<u>426,207</u>	
Net current assets			<u>455,082</u>	<u>426,207</u>	
Net assets			<u>869,764</u>	<u>843,524</u>	
Charity Funds					
Unrestricted funds:					
Unrestricted income funds	18	605,549		579,309	
Revaluation reserve		264,215		264,215	
			<u>869,764</u>	<u>843,524</u>	
Total funds			<u>869,764</u>	<u>843,524</u>	

The financial statements were approved by the Trustees on 21 March 2016 and signed on their behalf, by:


Reverend Richard Kerr, Chair


Mr Lawson McDonald

The notes on pages 14 to 21 form part of these financial statements.

The Bible Society in Northern Ireland

Cash Flow Statement
For the Year Ended 31 December 2015

	Note	2015 £	2014 £
Cash flows from operating activities			
Net cash provided by operating activities	19	<u>29,708</u>	<u>236,470</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment		<u>(960)</u>	<u>(829)</u>
Net cash used in investing activities		<u>(960)</u>	<u>(829)</u>
Change in cash and cash equivalents in the year	20	28,748	235,641
Cash and cash equivalents brought forward		<u>416,475</u>	<u>180,834</u>
Cash and cash equivalents carried forward	20	<u><u>445,223</u></u>	<u><u>416,475</u></u>

Notes to the Financial Statements
For the Year Ended 31 December 2015

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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Tangible fixed assets and depreciation

Fixed assets, other than property, are stated at their purchase cost, together with any incidental costs of acquisition. Property is stated at open market valuation.

Tangible fixed assets are stated at cost or valuation less depreciation. 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:

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

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.5 Income

Income represents all receipts during the year from donations, bank interest, rents, legacies and trading. Income is recognised on a receivable basis.

1.6 Operating leases

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

1.7 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 2015

1. Accounting Policies (continued)

1.8 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.

1.9 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.

1.10 Pensions

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

2. Income from donations and legacies

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations including special projects	653,355	653,355	484,811
Legacies	112,758	112,758	290,504
	<hr/>	<hr/>	<hr/>
Total donations and legacies	<u>766,113</u>	<u>766,113</u>	<u>775,315</u>

3. Investment income

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Income from investment property	19,744	19,744	8,692
Interest and dividends received	2,342	2,342	3,703
	<hr/>	<hr/>	<hr/>
	<u>22,086</u>	<u>22,086</u>	<u>12,395</u>

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Notes to the Financial Statements
For the Year Ended 31 December 2015

4. Income from charitable activities

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Sale of bibles	10,781	10,781	9,717

5. Costs of generating voluntary income

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Salaries	34,595	34,595	34,860
Fundraising materials and postage	38,473	38,473	28,488
Advertising	450	450	122
	<u>73,518</u>	<u>73,518</u>	<u>63,470</u>

6. Analysis of grants

	Grants to Institutions 2015 £	Total 2015 £	Total 2014 £
Grants to United Bible Societies	549,483	549,483	391,705
Grants to international projects	-	-	1,000
Home based projects	26,822	26,822	11,856
Total	<u>576,305</u>	<u>576,305</u>	<u>404,561</u>

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Notes to the Financial Statements
For the Year Ended 31 December 2015

7. Governance costs

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Salaries	32,774	32,774	31,262
Rent, rates and insurance	1,811	1,811	1,795
Audit fees	1,700	1,700	1,650
Legal and other fees	1,132	1,132	4,031
Repairs and renewals	4,631	4,631	250
Bank charges	852	852	869
Office costs	4,867	4,867	2,659
Photocopier - operating lease	816	816	816
Telephone	670	670	525
Heat and light	1,772	1,772	2,271
Sundry expenses	1,025	1,025	773
Depreciation	3,595	3,595	3,599
	<u>55,645</u>	<u>55,645</u>	<u>50,500</u>

8. Charitable activities - other costs

	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Salaries	54,593	54,593	52,193
General Secretary's expenses	79	79	236
Purchase of Bibles	5,547	5,547	3,701
Postage, printing and stationery	2,198	2,198	1,866
Computer consumables	1,751	1,751	1,885
Travel and accommodation	1,636	1,636	3,426
	<u>65,804</u>	<u>65,804</u>	<u>63,307</u>

9. Staff costs

The average monthly number of employees was: 4 (2014: 4) and the average monthly number of equivalent employees during the year was as follows (including casual and part-time staff):

	2015 No.	2014 No.
Total	<u>4</u>	<u>4</u>

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

Notes to the Financial Statements
For the Year Ended 31 December 2015

Staff costs (for the above persons)

	2015 £	2014 £
Salaries	104,401	102,058
Social security costs	7,951	7,742
Other pension costs and life cover	9,610	8,515
Total	<u>121,962</u>	<u>118,315</u>

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

The Auditor's remuneration amounts to an Audit fee of £1,700 (2014 - £1,650).

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Notes to the Financial Statements
For the Year Ended 31 December 2015

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2015	141,667	36,348	178,015
Additions	-	960	960
At 31 December 2015	<u>141,667</u>	<u>37,308</u>	<u>178,975</u>
Depreciation			
At 1 January 2015	11,333	32,698	44,031
Charge for the year	2,833	762	3,595
At 31 December 2015	<u>14,166</u>	<u>33,460</u>	<u>47,626</u>
Net book value			
At 31 December 2015	<u>127,501</u>	<u>3,848</u>	<u>131,349</u>
At 31 December 2014	<u>130,334</u>	<u>3,650</u>	<u>133,984</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:

	2015 £	2014 £
Cost	133,333	133,333
Accumulated depreciation	(37,333)	(34,666)
Net book value	<u>96,000</u>	<u>98,667</u>

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2015 and 31 December 2015	<u>283,333</u>

The May 2011 valuations were made by Robert Wilson Estate Agents, on an open market value for existing use basis.

The Bible Society in Northern Ireland

Notes to the Financial Statements
For the Year Ended 31 December 2015

14. Stocks

	2015 £	2014 £
Goods for resale	3,681	3,463

15. Debtors

	2015 £	2014 £
Trade debtors	1,015	-
Other debtors	1,035	3,878
Prepayments and accrued income	12,508	9,807
	<u>14,558</u>	<u>13,685</u>

16. Creditors:
Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	8,380	7,416

17. Operating lease commitments

At 31 December 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Between 2 and 5 years	816	816

18. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
Unrestricted funds	579,309	798,980	(772,740)	605,549
Revaluation Reserve	264,215	-	-	264,215
	<u>843,524</u>	<u>798,980</u>	<u>(772,740)</u>	<u>869,764</u>

Notes to the Financial Statements
For the Year Ended 31 December 2015

Summary of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	843,524	798,980	(772,740)	869,764

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

	2015 £	2014 £
Net income for the year (as per Statement of financial activities)	26,240	215,078
Adjustment for:		
Depreciation charges	3,595	3,599
Increase in stocks	(219)	(15)
(Increase) / decrease in debtors	(872)	15,702
Increase in creditors	964	2,106
Net cash provided by operating activities	29,708	236,470

20. Analysis of cash and cash equivalents

	2015 £	2014 £
Cash in hand	445,223	416,475
Total	445,223	416,475

21. Revaluation reserve

	2015 £	2014 £
At 1 January 2015	264,215	264,215
Revaluation surplus/(deficit) during year	-	-
At 31 December 2015	264,215	264,215