

The Bible Society in Northern Ireland

Trustees' Report and Financial Statements

For the Year Ended 31 December 2016

The Bible Society in Northern Ireland

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The Bible Society in Northern Ireland

Society information

For the Year Ended 31 December 2016

Pastor Lindsay Allen

Mr Alan Bridle¹

Mrs Jacqueline Gee

Reverend Richard Kerr, Vice Chair¹

Reverend Stephen Lowry¹

Mr Lawson McDonald¹

Miss Joy Scott¹

Miss Anne Taylor

Reverend Colin Taylor, Chair¹

Mrs Nicola Taylor (appointed 4 January 2016)¹

Mr Jackie Whyte (resigned 21 November 2016)

¹ Member of the Finance and Business Committee

The Bible Society in Northern Ireland

Trustees' Report For the Year Ended 31 December 2016

The Trustees present their report and the audited accounts for the year ended 31 December 2016. 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.

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.'

This report summarises the Society's activities in 2016 in accordance with its Business Plan for that period. The work is considered here under six headings.

1) Governance and Management

The Bible Society in Northern Ireland is governed by its constitution.

The Society is recognised as a charity by HM Revenue & Customs under reference number XN46187 and registered with the Charity Commission of Northern Ireland No. NIC102557.

During 2016 the Board of Trustees for the Bible Society in Northern Ireland met 5 times, with 4 formal Board meetings and 1 Away Day with the Board and Staff Team of the Society. The Finance and Business Committee of the Board of Trustees also met 4 times.

Significant energy and time were spent in the latter parts of 2015 and early 2016 on the recruitment of a new General Secretary for the Society. Catherine Little was appointed as General Secretary at the meeting of the Board in January 2016 and commenced employment on 1 April 2016. Catherine shadowed John Doherty for 2 months until his retirement at the end of May 2016.

During 2016 one Board Member, Mr Jackie Whyte, indicated his intention to stand down from the Board. His resignation was accepted with regret. Mrs Nicola Taylor commenced her involvement with the Board in January 2016. She brings significant financial experience to the Society.

During 2016 Bible House, which is owned by the Society, has been fully occupied; the ground floor retail unit by a commercial trader and the second floor office space by an accountancy firm.

With the exception of the change of General Secretary through the year the staff team remains unchanged.

2) Developing our fundraising potential

During 2016 the Bible Society in Northern Ireland continued to attract significant support from a wide range of individuals, groups and churches across Northern Ireland.

Income from the Societies Bible-a-month Partnership has continued to grow modestly throughout 2016. Three Direct Mail Appeals were sent out during 2016 focusing on Guatemala, China and Uganda.

The Societies Supporters Magazine Word@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@Work. In 2016 these projects were in Nigeria, Chile and Romania.

The Greatest Gift, an alternative Christmas present option highlighting specific projects, has done well again this year.

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 team.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2016

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

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

Throughout 2016 the Society received donations from legacies from individuals who often have supported the work of the Bible Society in Northern Ireland through their lifetime. During 2016 the Society joined a consortium of other charitable groups in Northern Ireland, in an initiative entitled "Will to Give", in order to increase awareness of the potential for leaving gifts in wills.

In the 2016/2017 academic year the Bible Society in Northern Ireland has been chosen as the Charity of the Year by Irish Christian Endeavour Union. This partnership will raise support for the project supported by the Society with Irish Baptist Youth – 'The Amazing Journey' - which works in schools across Northern Ireland.

The Society introduced a new fundraising idea in 2016 called 'Bake for Bibles' which generated support from groups who ran coffee mornings to raise money for children in Peru through the Bible Society in Peru project 'Bread of Life'.

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

Bible Society in Northern Ireland is one of a small number of grant making / resourcing Bible Societies within the United Bible Societies. The Society was thanked by United Bible Societies for its sacrificial giving to the International Support Programme over many years at the World Assembly in Philadelphia in May 2016. Work in 2016 included projects which supported the translation, publication and distribution of Scripture, work to improve literacy levels using Bible texts as learning tools and support of Bible engagement and advocacy around the world and in Northern Ireland.

In 2016 the projects supported were as follows:

Albania	Interconfessional OT translation
Albania	Core Presence
Algeria	Scriptures for Berber People
Arab Israeli	Angels of Galilee
Armenia	Good News for Border Villages
Austria	Scriptures for refugees
Bangladesh	Spiritual Awareness for Mothers
Botswana	Shekgalagari
Brazil	Light in the Amazon
Bulgaria	Bringing the Bible closer to prisoners
Burkina Faso	Literacy
Central African Republic	Core Presence
China	Scriptures for the needy and Bibles for China's Millions
Chile	Word of God for elderly
Colombia	Little disciples of Jesus
Congo	Good Samaritan
Cote d'Ivoire	Revision of Baoule Bible, Translation of Deuterocanonical Texts and Study Books
Cuba	Million Bibles and WWDP: Building Healthy Relationships
Dominican Republic	Bibles instead of Weapons
Egypt	Children and Adult Post Literacy
El Salvador	A Second Chance - gangs/prisons
Eritrea	Core Presence
Guatemala	Rescuing girls from trafficking
Honduras	Police and Prisoners
India	Translation projects and Orphanages
Iranian BS in Diaspora	Establishing GPS to serve Iranian communities
Iraq	Holistic distribution
Kenya	Bible distribution among children and youth
Lithuania	Core Presence and New Testament translation into sign language

The Bible Society in Northern Ireland

Trustees' Report (continued)

For the Year Ended 31 December 2016

Macedonia	Core Presence
Malawi	Let the Children Encounter Christ
Mexico	Translation into Tojolabal
Moldova	Core Presence
Morocco	Recording the Moroccan Old Testament
Nepal	A Bible for Every Home
Nigeria	Sign Language Bible Production
Pakistan	Pashto OT translation
Papua New Guinea	Translating for people without Bibles
Paraguay	El Amanecer
Peru	Bread of Life
Philippines	May They Be One
Poland	Ecumenical Bible translation in one volume
Portugal	Bible Moov
Romania	Healing the trauma of people with cancer and No Law, No Bargain
Russia	Altay OT translation
Seychelles	Core Presence
South Pacific	Bible translations and other scripture products
South Sudan	Trauma Healing
Swaziland	Swati Study Bible
Togo	FCBH
Togo	Spiritual Food for Prisoners
Uganda	Braille and Acoli Inter-Confessional Bible Revision
Ukraine	Reassuring Word to Disabled
Uruguay	Grow and Learn
Venezuela	Translation of OT into Uwottuja
Vietnam	Bible translations

The above list of projects represents in excess of £525,000 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@Work as well as fortnightly prayer emails and monthly country insight emails.

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

Significant amounts of time is spent by the team in church speaking engagements. During 2016 there were 54 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.

In 2016 the Society provided a free Daily Bible Reading Guide which proved to be very popular across Northern Ireland.

At a local level the Society is represented on the Mission Agencies Partnership (Global Connections) and the Association of Mission Societies in Ireland.

The United Bible Societies held a World Assembly in May 2016 in Philadelphia. The Bible Society in Northern Ireland was represented by the new General Secretary and the Chair of the Board of Trustees. This was a fantastic opportunity to learn more about the global work of UBS and provided Catherine with an invaluable opportunity to meet others involved in Bible Societies around the world. The Bible Society in Northern Ireland is also involved in the Europe-Middle East Affinity Group which met in January 2016 and gathered General Secretaries from almost 50 countries.

Support for the Irish Baptist Church's project 'The Amazing Journey' continued in 2016 when the Society provided 30,000 copies of Luke's Gospel for distribution around schools in Northern Ireland.

The Society was also able to facilitate the placement of Scriptures around the world on behalf of churches and groups in Northern Ireland in conjunction with colleagues in other Bible Societies.

Trustees' Report (continued)
For the Year Ended 31 December 2016

Sales of Scripture from Bible House remain low but this is a worthwhile service which provides Scripture in other languages as well as Gospels and pew Bibles in English.

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

During 2016 the Bible Society in Northern Ireland moved to an online banking system which allows for more convenient payments to be made. Three of the Board members can provide authorisation of payments set up by the Society staff.

All Board Members are provided with monthly and quarterly financial statements which are discussed at the Finance and Business Committee and the Board meetings.

6) Achievements and Performance

Financial Results

In 2016 the Society ended the year with a deficit which reflects that income was less than previous years. This result needs to be taken in light of the surplus achieved in recent years which shaped the larger amount designated to the International Support Programme in 2016.

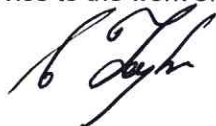
The Society aims to provide its funds at the first opportunity in order to impact people with the Gospel.

Future Strategy

As the new General Secretary settles into the role and fully grasps the international and local aspects of the role, the direction of the Society will continue to focus on the International Support Programme through the United Bible Societies as well as considering how best to support Bible Engagement here in Northern Ireland.

Conclusion

As we embark on a new year and look back on 2016 it was a year to be grateful for God's provision for the Society, we also look forward to a new chapter under the leadership of Catherine Little as General Secretary. The Board of the Society wish John Doherty a long and happy retirement and thank him for his years of faithful service to the work of the mission of the Bible Society in Northern Ireland.



Reverend Colin Taylor
(Chair of Trustees)
Date: 27 March 2017

The Bible Society in Northern Ireland

Trustees' Responsibilities Statement For the Year Ended 31 December 2016

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 2016. 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 Colin Taylor
Chair of the Trustees
Date: 27 March 2017**

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 2016 set out on pages 9 to 19. 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 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
27 March 2017

**Statement of Financial Activities Incorporating Income and Expenditure Account
For the Year Ended 31 December 2016**

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income from:				
Donations and legacies	2	566,623	566,623	766,113
Investments	3	21,522	21,522	22,086
Charitable activities	4	10,743	10,743	10,781
Total income		598,888	598,888	798,980
Expenditure on:				
Raising funds:				
Voluntary income	5	68,889	68,889	73,518
Investment management		1,170	1,170	1,468
Charitable activities:				
Charitable activities	6	557,841	557,841	576,305
Governance	7	52,599	52,599	55,645
Other expenditure	8	70,608	70,608	65,804
Total expenditure		751,107	751,107	772,740
Net income / (expenditure) before other recognised gains and losses		(152,219)	(152,219)	26,240
Losses on revaluations of fixed assets	12	(59,417)	(59,417)	-
Net movement in funds		(211,636)	(211,636)	26,240
Reconciliation of funds:				
Total funds brought forward		869,764	869,764	843,524
Total funds carried forward		658,128	658,128	869,764

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

	2016 £	2015 £
Net incoming/(outgoing) resources before other recognised gains and losses	(152,220)	26,240
Difference between the historical depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	250	167
Historical cost net incoming/(outgoing) resources before other recognised gains and losses	(151,970)	26,407

The notes on pages 12 to 19 form part of these financial statements.

The Bible Society in Northern Ireland
Registered number:

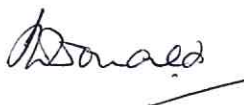
Balance Sheet
As at 31 December 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	12	118,847		131,349	
Investment property	13	233,333		283,333	
			<u>352,180</u>		<u>414,682</u>
Total tangible assets			<u>352,180</u>		<u>414,682</u>
Current assets					
Stocks	14	4,134		3,681	
Debtors	15	18,085		14,558	
Cash at bank and in hand		292,640		445,223	
		<u>314,859</u>		<u>463,462</u>	
Creditors: amounts falling due within one year	16	(8,911)		(8,380)	
Net current assets			<u>305,948</u>		<u>455,082</u>
Net assets			<u>658,128</u>		<u>869,764</u>
Charity Funds					
Unrestricted funds:					
Unrestricted funds	18	453,330		605,549	
Revaluation reserve		204,798		264,215	
		<u></u>		<u></u>	
Total unrestricted funds			<u>658,128</u>		<u>869,764</u>
Total funds			<u>658,128</u>		<u>869,764</u>

The financial statements were approved by the Trustees on 27 March 2017 and signed on their behalf, by:



Reverend Colin Taylor, Chair



Mr Lawson McDonald

The notes on pages 12 to 19 form part of these financial statements.

The Bible Society in Northern Ireland

**Cash Flow Statement
For the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	<u>(152,253)</u>	<u>29,708</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(330)</u>	<u>(960)</u>
Net cash used in investing activities		<u>(330)</u>	<u>(960)</u>
Change in cash and cash equivalents in the year		(152,583)	28,748
Cash and cash equivalents brought forward		<u>445,223</u>	<u>416,475</u>
Cash and cash equivalents carried forward	20	<u>292,640</u>	<u>445,223</u>

Notes to the Financial Statements
For the Year Ended 31 December 2016

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:

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 company 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 under operating leases are charged to the Statement of Financial Activities Incorporating Income and Expenditure Account 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 2016

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 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 2016 £	Total funds 2016 £	Total funds 2015 £
Donations including special projects	480,470	480,470	653,355
Legacies	86,153	86,153	112,758
	<hr/>	<hr/>	<hr/>
Total donations and legacies	566,623	566,623	766,113
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In 2015, of the total income from donations and legacies, £766,113 was to unrestricted funds and £ NIL was to restricted funds

3. Investment income

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income from investment property	19,695	19,695	19,744
Interest and dividends received	1,827	1,827	2,342
	<hr/>	<hr/>	<hr/>
	21,522	21,522	22,086
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In 2015, of the total investment income, £22,086 was to unrestricted funds and £ NIL was to restricted funds.

Notes to the Financial Statements
For the Year Ended 31 December 2016

4. Income from charitable activities

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Sale of bibles	10,743	10,743	10,781

In 2015, of the total income from charitable activities, £10,781 was to unrestricted funds and £ NIL was to restricted funds.

5. Costs of generating voluntary income

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Salaries	35,871	35,871	34,595
Fundraising materials and postage	32,833	32,833	38,473
Advertising	185	185	450
	68,889	68,889	73,518

In 2015, of the total voluntary income, £73,518 was to unrestricted funds and £ NIL was to restricted funds.

6. Analysis of grants

	Grants to Insitutions £	Total 2016 £	Total 2015 £
Grants to United Bible Societies	537,020	537,020	549,483
Grants to International projects	1,322	1,322	-
Home based projects	19,499	19,499	26,822
Total	557,841	557,841	576,305

Notes to the Financial Statements
For the Year Ended 31 December 2016

7. Governance costs

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Salaries	33,421	33,421	32,774
Rent, rates and insurance	1,855	1,855	1,811
Audit fees	1,750	1,750	1,700
Legal and other fees	1,799	1,799	1,132
Repairs and renewals	30	30	4,631
Bank charges	967	967	852
Office costs	3,235	3,235	4,867
Photocopier - operating lease	816	816	816
Telephone	893	893	670
Heat and light	1,470	1,470	1,772
Sundry expenses	2,945	2,945	1,025
Depreciation	3,418	3,418	3,595
	<u>52,599</u>	<u>52,599</u>	<u>55,645</u>

8. Charitable activities - other costs

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Salaries	57,605	57,605	54,593
General Secretary's expenses	91	91	79
Purchases of Bibles	4,250	4,250	5,547
Postage, printing and stationery	1,810	1,810	2,198
Computer consumables	2,152	2,152	1,751
Travel and accommodation	4,700	4,700	1,636
Total	<u>70,608</u>	<u>70,608</u>	<u>65,804</u>

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

9. Staff costs

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

	2016 No.	2015 No.
Total	4	4

Average headcount expressed as a full time equivalent:

	2016 No.	2015 No.
Total	4	4

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

Staff costs (for the above persons)

	2016 £	2015 £
Salaries	106,318	104,401
Social security costs	8,365	7,951
Other pension costs and life cover	12,214	9,610
Total	<u>126,897</u>	<u>121,962</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 £1,750 (2015 - £1,700).

Notes to the Financial Statements
For the Year Ended 31 December 2016

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2016	141,667	37,308	178,975
Additions	-	333	333
Revaluation surplus/(deficit)	(25,000)	-	(25,000)
At 31 December 2016	116,667	37,641	154,308
Depreciation			
At 1 January 2016	14,166	33,460	47,626
Charge for the year	2,583	835	3,418
On revalued assets	(15,583)	-	(15,583)
At 31 December 2016	1,166	34,295	35,461
Net book value			
At 31 December 2016	115,501	3,346	118,847
At 31 December 2015	127,501	3,848	131,349

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 it would have been included under the historical cost convention as follows:

	2016 £	2015 £
Cost	133,333	133,333
Accumulated depreciation	(40,000)	(37,333)
Net book value	93,333	96,000

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2016	283,333
Surplus/(deficit) on revaluation	(50,000)
At 31 December 2016	233,333

The May 2016 valuations were made by Robert Wilson Estate Agents, on an open market value for existing use basis.

Notes to the Financial Statements
For the Year Ended 31 December 2016

14. Stocks

	2016 £	2015 £
Goods for resale	4,134	3,681

15. Debtors

	2016 £	2015 £
Trade debtors	300	1,015
Other debtors	4,172	1,035
Prepayments and accrued income	13,613	12,508
	18,085	14,558

16. Creditors: Amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	8,911	8,380

17. Operating lease commitments

At 31 December 2016 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2016 £	2015 £
Amounts payable:		
Between 1 and 5 years	816	816

18. Statement of funds

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds					
Unrestricted funds	605,549	-	-	-	605,549
Revaluation Reserve	264,215	-	-	(59,417)	204,798
Other General funds	-	598,888	(751,107)	-	(152,219)
	869,764	598,888	(751,107)	(59,417)	658,128

Notes to the Financial Statements
For the Year Ended 31 December 2016

Summary of funds

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried Forward £
General funds	869,764	598,888	(751,107)	(59,417)	658,128

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

	2016 £	2015 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(152,219)	26,240
Adjustment for:		
Depreciation charges	3,415	3,595
Increase in stocks	(453)	(219)
(Increase) / decrease in debtors	(3,527)	(873)
Increase in creditors	531	965
Net cash (used in)/provided by operating activities	(152,253)	29,708

20. Analysis of cash and cash equivalents

	2016 £	2015 £
Cash in hand	292,640	445,223
Total	292,640	445,223

21. Related party transactions

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

22. Revaluation reserve

	2016 £	2015 £
At 1 January 2016	264,215	264,215
Revaluation surplus/(deficit) during year	(59,417)	-
At 31 December 2016	204,798	264,215