

The Bible Society in Northern Ireland

Trustees' Report and Financial Statements

For the Year Ended 31 December 2017

The Bible Society in Northern Ireland

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The Bible Society in Northern Ireland

Society information

For the Year Ended 31 December 2017

Trustees

Pastor Lindsay Allen (resigned 11 September 2017)
Mr Alan Bridle¹
Mrs Jacqueline Gee (resigned 11 September 2017)
Reverend Richard Kerr, Vice Chair
Reverend Stephen Lowry
Mr Lawson McDonald¹
Miss Joy Scott
Miss Anne Taylor
Reverend Colin Taylor, Chair¹
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
Mrs Julie Hutchinson, Communications Manager
Miss Leah McKibben, Projects Manager

Independent auditors

ASM (B) Ltd
Chartered Accountants & Statutory Auditors
20 Rosemary Street
Belfast
BT1 1QD

Bankers

Danske Bank Limited
Donegall Square West
Belfast
BT1 6JS

The Bible Society in Northern Ireland

**Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 December 2017**

Advisers (continued)

Solicitors

Cleaver Fulton Rankin
50 Bedford Street
Belfast
BT2 7FW

The Bible Society in Northern Ireland

Trustees' Report For the Year Ended 31 December 2017

The Trustees are delighted to present their report and the audited accounts for the year ended 31 December 2017.

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

The Board of Trustees for the Bible Society in Northern Ireland met four times during 2017. The Finance and Business Committee of the Board of Trustees met three times and then an amended Finance Committee met once. A new Governance Committee of the Board of Trustees met twice in 2017.

During 2017 two Board Members, Mrs Jacqueline Gee and Pastor Lindsay Allen, indicated their intention to stand down from the Board of Trustees. Their contributions over several years were noted and thanks were expressed to them.

Bible House, which is owned by the Society, has been fully occupied throughout 2017; the ground floor retail unit by a commercial trader and the second floor office space by an accountancy firm.

The staff team of the Bible Society in Northern Ireland remains unchanged.

2) Developing our fundraising potential

In 2017 the Bible Society in Northern Ireland continued to attract significant support from a wide range of individuals, groups and churches across Northern Ireland (2017: £475,907 compared with 2016: £480,470).

Income from the Society's Bible-a-month Partnership has remained at a similar amount to 2016. Three Direct Mail Appeals were sent out in 2017 focusing on Papua New Guinea, Rwanda and India. Income from Direct Mail appeals fell during 2017; with different projects presented to our supporters each year it is difficult to come to any firm conclusions as to the reasons for variations on income.

The Bible Society in Northern Ireland supporters' magazine, 'Word at Work', was produced three times during the year. This is an important tool to share news about activities in Northern Ireland as well as updates on projects around the world. Appeals are included as part of 'Word at Work'. In 2017 these projects were in Nigeria, Peru and a Central Asian country where Christians are often persecuted. In 2017 we noticed an increase in the donations received from our 'Word at Work' appeals.

The Greatest Gift, an alternative Christmas present option highlighting specific projects, has maintained a similar income to previous years.

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.

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.

Legacy income was received in 2017 from individuals who often had supported the work of the Bible Society in Northern Ireland through their lifetime. (2017: £144,200, compared with 2016: £86,153).

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2017

Bible Society in Northern Ireland was chosen as a Sunday School project focus by Armagh Diocese in the Church of Ireland. A project pack with a focus on Kingo Festivals in Egypt was created and well used by children in Armagh Diocese.

The Society introduced a new fundraising idea in 2017 called 'Bible Twinning'. This encouraged individuals and churches to 'twin' their Bible with a Bible in either China, Cuba or Togo. To date the response has been very positive with many individuals and groups getting involved. This has enabled us to reach a new audience with information about what we do at Bible Society in Northern Ireland.

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 2017 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.

In 2017 the projects supported were as follows:

Albania	Albanian Inter - confessional Old Testament translation
Algeria	Core Presence support for the Bible Society
Algeria	Scriptures for Berber people
Austria	Scriptures for refugees
Azerbaijan	Core Presence support for the Bible Society
Bangladesh	Core Presence support for the Bible Society
Cambodia	Scripture for the poor and marginalized
Chile	Light at Sunset – Bible Study groups for older people
China	Bibles for China's Millions
Cote d'Ivoire	Revision of Baoule Bible
Cuba	One Million Bible Mission – Distribution project
Egypt	Kingo Festivals – Children's work
Eritrea	Core Presence support for the Bible Society
Ghana	People with Visual Disabilities
Guatemala	Free to Live: Rescuing girls from trafficking
Gulf States	Reaching illiterate migrant workers - storytelling in Kuwait
Honduras	Police and Prisoners Distribution
India	Translation projects: 25 languages
India	Introducing Jesus to orphans – Distribution project
Laos	Lao Literacy Programme
Lebanon	Working with Syrian and Iraqi refugees
Lithuania	New Testament translation into Lithuanian Sign Language
Malawi	Elhomwe Bible translation
Mexico	Bible translation into Tojolabal
Morocco	Recording Moroccan Old Testament
Morocco	Core Presence support for the Bible Society
Nigeria	Sign language Bible production
Pakistan	Saving lives through Physical and Spiritual nourishment
Pakistan	Pashto Old Testament translation
Papua New Guinea	Translation projects
Paraguay	El Amanecer boat – Distribution project
Peru	Bread of Life
Peru	Read to Live: Quechua literacy
Philippines	Tinggian New Testament translation
Philippines	Bibles for trauma healing
Portugal	Bible Moov – Film making competition for young people
Romania	No law, no bargain – work with Law students
Rwanda	Good Samaritan: Fighting against HIV and AIDS

The Bible Society in Northern Ireland

Trustees' Report (continued)

For the Year Ended 31 December 2017

Slovakia	Giant Print Bibles for People with Visual Disability
South Sudan	Trauma healing for children
Swaziland	Swati Study Bible
Togo	Faith Comes by Hearing
Uganda	Scriptures for People with Visual Disability
Uganda	Acoli Inter-confessional Bible revision
Uzbekistan	Faith Comes by Hearing
Venezuela	Translation of Old Testament into Uwottuja
Vietnam	Bible translations: Tay, Nung and Muong

The above list of projects represents in excess of £470,000 (2016: £537,020) worth of financial support to Bible Societies around the world through the International Support Programme of United Bible Societies. In addition to providing financial support the Society generates significant prayer support from across Northern Ireland through printed material in 'Word at Work' as well as fortnightly prayer emails and monthly country insight emails.

In Northern Ireland work has continued to increase the appreciation and use of the Bible in our own country. 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.

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

A significant amount of time was spent by the team in church speaking engagements. During 2017 there were more than 70 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 2017 the Society welcomed visitors from other Bible Societies to Northern Ireland. Mike Bassous, Bible Society in Lebanon, visited in January 2017 after an invitation from Bible Society in Northern Ireland and the Presbyterian Church in Ireland. Mike's visit provided many opportunities for supporters to hear his story and to hear about the type of work that his Bible Society is involved with. Later in the year the Society welcomed Jorge Gomez and his wife from the Bible Society of Honduras as well as Anthony Lamuel from the Pakistan Bible Society. Several church leaders from Northern Ireland also visited projects connected with Bible Societies during visits – Rev Richard Kerr visited the Middle East, Rev Brian Anderson visited China and Rev John Faris visited India.

In 2017 the Society provided a free Daily Bible Reading Guide to individuals and churches 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 Round Table Exchange in July 2017 in Sydney, Australia. The Bible Society in Northern Ireland was represented by the General Secretary; this was an opportunity for networking with others from around the Fellowship as well as connecting with those Bible Societies which are supported financially and prayerfully. The General Secretary used this opportunity to make a project visit to Cambodia to experience first-hand the work of Bible distribution and Literacy work. The General Secretary also visited Egypt at the request of the Bible Society of Egypt in June to experience some of the projects there along with other Bible Society colleagues from around the world.

Support for the Irish Baptist Church's project 'The Amazing Journey' continued in 2017. A new project was developed in partnership with Youth Agencies across Northern Ireland for distribution during the summer of 2017 - 'TIME OUT: John' was a Gospel of John presented in an appealing and visually stimulating way. This distribution was made to 15,000 young people in Northern Ireland and plans are already under way for a continuation of this project into 2018.

The Society facilitated 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 2017**

Sales of Scripture from Bible House remain low; however this is still 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 2017 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. A Governance Committee has been set up to consider all elements of the Board of Trustees including the recruitment of new Trustees.

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

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

Financial review

The accounts as presented show a small deficit of £21,153 on the Income & Expenditure Account. This arises because, as in the previous year, the Society drew on its reserves to send a larger contribution to United Bible Societies than the income for the year alone would have made possible.

During the year, the Society's incoming resources from donations and legacies increased by 9.4% to £620,107 with the total incoming resources increasing overall by 8.6% to £650,332. Total expenditure decreased by 10.6% to £671,485 resulting in a deficit of £21,153 (2016: £211,636).

Reserves

At 31 December 2017 the Society's unrestricted funds totalled £432,177 which was a reduction from the previous year's total of £453,330 by the amount of the deficit mentioned above. When added to the property revaluation reserve of £204,798 (unchanged from 2016) this results in the balance sheet total of £636,975.

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.

Key risks and uncertainties

The key risk and uncertainty that the Society faces is in relation to the level of voluntary income received. Future donations and legacies are not guaranteed, and their levels can vary greatly year on year. As voluntary income is the main source of funding for the Society, future activities are contingent on the levels received. The impact of General Data Protection Regulations (GDPR) will have an impact on the Society. Steps have been taken to ensure the Society will be fully compliant with this new legislation by May 2018.

The Board of Trustees are satisfied that appropriate actions have been identified and taken so that this risk is managed effectively.

Plans for future periods

Future strategy of the Bible Society in Northern Ireland continues to focus on supporting International Bible Mission through partner Bible Societies; however there is an increasing desire and action towards Bible Mission here in Northern Ireland in new and innovative ways.

Trustees' Report (continued)
For the Year Ended 31 December 2017

Conclusion

As in other years we can look back on 2017 as a year full of God's provision. The transition of leadership for the Society has gone well and support continues with new ideas implemented.



Reverend Colin Taylor
(Chair of Trustees)
Date: 30 April 2018

**Trustees' Responsibilities Statement
For the Year Ended 31 December 2017**

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 2017. 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: 30 April 2018

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 2017 set out on pages 12 to 23. 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 charity's affairs as at 31 December 2017 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 of 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.

Use of our report

This report is made solely to the Society's members, 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 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 opinions we have formed.

Conclusions relating to going concern

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

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

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 we do not express any form of assurance conclusion thereon.

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

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

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. 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

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

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

The Bible Society in Northern Ireland

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



Michael Nixon (Senior Statutory Auditor)

ASM (B) Ltd

Chartered Accountants & Statutory Auditors

20 Rosemary Street

Belfast

BT1 1QD

30 April 2018

**Statement of Financial Activities incorporating Income and Expenditure Account
For the Year Ended 31 December 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:				
Donations and legacies	2	620,107	620,107	566,623
Investments	3	22,175	22,175	21,522
Charitable activities	4	8,050	8,050	10,743
Total income		650,332	650,332	598,888
Expenditure on:				
Raising funds:				
Voluntary income	5	63,270	63,270	68,889
Investment management		1,724	1,724	1,170
Charitable activities:				
Charitable activities	6	492,262	492,262	557,841
Governance	7	47,465	47,465	52,599
Other expenditure	8	66,764	66,764	70,608
Total expenditure		671,485	671,485	751,107
Net expenditure before other recognised gains and losses		(21,153)	(21,153)	(152,219)
Losses on revaluations of fixed assets	12	-	-	(59,417)
Net movement in funds		(21,153)	(21,153)	(211,636)
Reconciliation of funds:				
Total funds brought forward		658,128	658,128	869,764
Total funds carried forward		636,975	636,975	658,128

Note of historical cost incoming resources and resources expended

	2017 £	2016 £
Net incoming/(outgoing) resources before other recognised gains and losses	(21,153)	(152,220)
Difference between the historical depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	327	250
Historical cost net incoming/(outgoing) resources before other recognised gains and losses	(20,826)	(151,970)

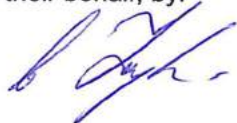
The notes on pages 13 to 21 form part of these financial statements.

The Bible Society in Northern Ireland
Registered number:

Balance Sheet
As at 31 December 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	12	116,035		118,847	
Investment property	13	233,333		233,333	
			<u>349,368</u>		<u>352,180</u>
Total tangible assets			<u>349,368</u>		<u>352,180</u>
Current assets					
Stocks	14	3,937		4,134	
Debtors	15	13,986		18,085	
Cash at bank and in hand		273,268		292,640	
		<u>291,191</u>		<u>314,859</u>	
Creditors: amounts falling due within one year	16	(3,584)		(8,911)	
Net current assets			<u>287,607</u>		<u>305,948</u>
Net assets			<u>636,975</u>		<u>658,128</u>
Charity Funds					
Unrestricted funds:					
Unrestricted funds	18	432,177		453,330	
Revaluation reserve	22	204,798		204,798	
Total unrestricted funds			<u>636,975</u>		<u>658,128</u>
Total funds			<u>636,975</u>		<u>658,128</u>

The financial statements were approved and authorised for issue by the Trustees on 30 April 2018 and signed on their behalf, by:



Reverend Colin Taylor, Chair



Mr Lawson McDonald

The notes on pages 15 to 23 form part of these financial statements.

The Bible Society in Northern Ireland

**Statement of Cash Flows
For the Year Ended 31 December 2017**

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash used in operating activities	19	<u>(19,622)</u>	<u>(152,253)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets	12	<u>250</u>	<u>(330)</u>
Net cash provided by/(used in) investing activities		<u>250</u>	<u>(330)</u>
Change in cash and cash equivalents in the year		(19,372)	(152,583)
Cash and cash equivalents brought forward		<u>292,640</u>	<u>445,223</u>
Cash and cash equivalents carried forward	20	<u>273,268</u>	<u>292,640</u>

The notes on pages 15 to 23 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

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 2017

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 2017 £	Total funds 2017 £	Total funds 2016 £
Donations including special projects	475,907	475,907	480,470
Legacies	144,200	144,200	86,153
	<hr/>	<hr/>	<hr/>
Total 2017	620,107	620,107	566,623
	<hr/>	<hr/>	<hr/>
Total 2016	566,622	566,622	
	<hr/>	<hr/>	

3. Investment income

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from investment property	20,126	20,126	19,695
Interest and dividends received	2,049	2,049	1,827
	<hr/>	<hr/>	<hr/>
Total 2017	22,175	22,175	21,522
	<hr/>	<hr/>	<hr/>
Total 2016	21,522	21,522	
	<hr/>	<hr/>	

Notes to the Financial Statements
For the Year Ended 31 December 2017

4. Income from charitable activities

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sale of bibles	8,050	8,050	10,743
Total 2016	10,743	10,743	

5. Costs of generating voluntary income

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Salaries	35,159	35,159	35,871
Fundraising materials and postage	27,739	27,739	32,833
Advertising	372	372	185
Total 2017	63,270	63,270	68,889
Total 2016	68,889	68,889	

6. Analysis of grants

	Grants to Insitutions £	Total 2017 £	Total 2016 £
Grants to United Bible Societies	474,281	474,281	537,020
Grants to International projects	-	-	1,322
Home based projects	17,981	17,981	19,499
Total	492,262	492,262	557,841

Notes to the Financial Statements
For the Year Ended 31 December 2017

7. Governance costs

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Salaries	31,990	31,990	33,421
Rent, rates and insurance	1,602	1,602	1,855
Audit fees	1,800	1,800	1,750
Legal and other fees	-	-	1,799
Repairs and renewals	-	-	30
Bank charges	1,103	1,103	967
Office costs	3,212	3,212	3,235
Photocopier - operating lease	816	816	816
Telephone	980	980	893
Heat and light	1,390	1,390	1,470
Sundry expenses	1,510	1,510	2,945
Depreciation	3,062	3,062	3,418
	<u>47,465</u>	<u>47,465</u>	<u>52,599</u>

8. Charitable activities - other costs

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Salaries	51,878	51,878	57,605
General Secretary's expenses	73	73	91
Purchases of Bibles	3,799	3,799	4,250
Postage, printing and stationery	1,060	1,060	1,810
Computer consumables	2,111	2,111	2,152
Travel and accommodation	4,328	4,328	4,701
Website rebranding	2,030	2,030	-
Staff training	1,485	1,485	-
Total	<u>66,764</u>	<u>66,764</u>	<u>70,609</u>

9. Staff costs

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

	2017 No.	2016 No.
Total	4	4

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

No Trustee received any payment or reimbursement of expenses.

Notes to the Financial Statements
For the Year Ended 31 December 2017

Staff costs (for the above persons)

	2017 £	2016 £
Salaries	100,038	106,318
Social security costs	5,875	8,365
Other pension costs and life cover	13,114	12,214
	<hr/>	<hr/>
Total	119,027	126,897
	<hr/> <hr/>	<hr/> <hr/>

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 £1,800 (2016 - £1,750).

Notes to the Financial Statements
For the Year Ended 31 December 2017

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2017	116,667	37,641	154,308
Additions	-	250	250
At 31 December 2017	116,667	37,891	154,558
Depreciation			
At 1 January 2017	1,166	34,295	35,461
Charge for the year	2,334	728	3,062
At 31 December 2017	3,500	35,023	38,523
Net book value			
At 31 December 2017	113,167	2,868	116,035
At 31 December 2016	115,501	3,346	118,847

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:

	2017 £	2016 £
Cost	133,333	133,333
Accumulated depreciation	(42,667)	(40,000)
Net book value	90,666	93,333

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2017 and 31 December 2017	233,333

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 2017.

Notes to the Financial Statements
For the Year Ended 31 December 2017

14. Stocks

	2017 £	2016 £
Goods for resale	3,937	4,134

15. Debtors

	2017 £	2016 £
Trade debtors	-	300
Other debtors	-	4,172
Prepayments and accrued income	13,986	13,613
	<u>13,986</u>	<u>18,085</u>

16. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	225	-
Accruals and deferred income	3,359	8,911
	<u>3,584</u>	<u>8,911</u>

17. Operating lease commitments

At 31 December 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
Amounts payable:		
Between 1 and 5 years	<u>816</u>	<u>816</u>

Notes to the Financial Statements
For the Year Ended 31 December 2017

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
Unrestricted funds				
Unrestricted funds	453,330	650,332	(671,485)	432,177
Revaluation Reserve	204,798	-	-	204,798
	<u>658,128</u>	<u>650,332</u>	<u>(671,485)</u>	<u>636,975</u>

Statement of funds - prior year

	Balance at 1 January 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2016 £
Unrestricted funds					
Unrestricted funds	605,549	598,888	(751,107)	-	453,330
Revaluation Reserve	264,215	-	-	(59,417)	204,798
	<u>869,764</u>	<u>598,888</u>	<u>(751,107)</u>	<u>(59,417)</u>	<u>658,128</u>
Total of funds	<u>869,764</u>	<u>598,888</u>	<u>(751,107)</u>	<u>(59,417)</u>	<u>658,128</u>

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

	2017 £	2016 £
Net expenditure for the year (as per Statement of Financial Activities)	(21,153)	(152,219)
Adjustment for:		
Depreciation charges	3,062	3,415
(Increase) / decrease in stocks	197	(453)
Decrease/(increase) in debtors	4,099	(3,527)
(Decrease)/increase in creditors	(5,827)	531
Net cash used in operating activities	<u>(19,622)</u>	<u>(152,253)</u>

Notes to the Financial Statements
For the Year Ended 31 December 2017

20. Analysis of cash and cash equivalents

	2017 £	2016 £
Cash in hand	273,268	292,640
Total	<u>273,268</u>	<u>292,640</u>

21. Related party transactions

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

22. Revaluation reserve

	2017 £	2016 £
At 1 January 2017	204,798	264,215
Revaluation surplus/(deficit) during year	-	(59,417)
At 31 December 2017	<u>204,798</u>	<u>204,798</u>