

The Bible Society in Northern Ireland

Trustees' Report and Financial Statements

For the Year Ended 31 December 2018

The Bible Society in Northern Ireland

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The Bible Society in Northern Ireland

Society information

For the Year Ended 31 December 2018

Trustees

Reverend Colin Taylor, Chair¹
Reverend Richard Kerr, Vice Chair
Mr Alan Bridle¹
Reverend Stephen Lowry
Mr Lawson McDonald¹
Mrs Nicola Taylor¹
Miss Anne Taylor (resigned 22 October 2018)
Miss Joy Scott (resigned 30 November 2018)
Mrs Doris Dugan (appointed 26 February 2018)
Mr James Diffin (appointed 18 June 2018)
Mr Tommy Stewart (appointed 18 June 2018)

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
4th Floor
Glendinning House
6 Murray Street
Belfast
BT1 6DN

Bankers

Danske Bank Limited
Donegall Square West
Belfast
BT1 6JS

The Bible Society in Northern Ireland

**Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 December 2018**

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 2018

This report, incorporating the Strategic Report, was approved by the Trustees, in their capacity as company directors, on 29 April 2019 and signed on their behalf by:

The Trustees are delighted to present their report and the audited accounts for the year ended 31 December 2018.

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 five times during 2018. The Finance Committee of the Board of Trustees met four times, the Governance Committee of the Board of Trustees also met four times.

The Board and staff of the Bible Society in NI met for an afternoon and evening session in September 2018. This allowed for Board training and induction along with a discussion on the new strategy for 2019 – 2021.

After a period of recruitment, three new Trustees joined the Board– Mrs Doris Dugan, Mr James Diffin and Mr Tommy Stewart. We are delighted to have new members of the Board and have already benefited from their skills and experience.

Two long serving members of our Board of Trustees stood down in 2018 – Ms Joy Scott and Ms Anne Taylor. The contributions of both Joy and Anne were noted, and thanks were expressed to them during the Board meeting and at a separate event.

Bible House, which is owned by the Society had a vacancy in our second-floor office when the accountancy firm moved on after many years of occupancy. During the year a new tenant was secured for the second-floor office and have taken up occupancy. In order to secure a new tenant, the Society invested in some refurbishment work in the second floor offices. Our ground floor retail unit was fully occupied by the same commercial trader.

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

2. Developing our fundraising potential

In 2018 the Bible Society in Northern Ireland continued to attract significant support from a wide range of individuals, groups and churches across Northern Ireland. (2018: £622,299 compared with 2017: £475,907).

Income from the Society's Bible-a-month Partnership has remained at a similar total to 2017. The Bible-a-month calendar was re-designed to a new format which was more cost effective to produce, easier to recycle and has encouraged more people to sign up as a result of how the information is presented.

Three Direct Mail Appeals were sent out in 2018 focusing on Cambodia, Malawi and Lebanon. Income from Direct Mail appeals fell during 2018; with different projects presented to our supporters each year it is difficult to come to any firm conclusions as to the reasons for variations on income.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2018

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 2018 these projects were in Egypt, China and Honduras. In 2018 donations from Word at Work remained at a similar level to 2017.

The Greatest Gift, an alternative Christmas present option highlighting specific projects, had a lower 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's team.

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

Support from church denominations continues with support from World Mission Partnership (Methodist Church in Ireland) for projects in Austria, the Gulf States and Togo over a three-year period. Support was received from the Global Mission Department of the Presbyterian Church in Ireland for the Arab Israeli Bible Society. A grant from the World Day of Prayer committee was received for a project in Suriname.

The Society receives rents under lease or licence agreements for occupation of the ground floor retail unit and the second floor offices (second floor unit vacant during 2018 with a new tenant in December 2018)

Legacy income was received in 2018 from individuals who often had supported the work of the Bible Society in Northern Ireland through their lifetime. (2018: £79,852 compared with 2017: £144,200). This income is unpredictable and a real bonus. In 2018 we received the final balance from one estate bringing the total received over several years to over £400,000.

The Society continued to promote 'Bible Twinning' throughout 2018. This encouraged individuals and churches to 'twin' their Bible with a Bible in either China, Cuba or Togo. The response has been very positive with many individuals and groups getting involved – in 2018 almost 1,200 Bibles were twinned. This has enabled the Society to reach a new audience with information.

In 2018 the Society continued to benefit from the generosity of corporate donors who supported our work.

Support was received from individuals and groups who raised funds on our behalf. Some examples of this were concerts, a theatre production as well as our General Secretary running a Half Marathon for a project that she visited in Cambodia in 2017.

In 2018 we developed a new website – www.biblesocietyyni.co.uk which not only provides current information on the work it also allows supporters to make financial donations.

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 2018 support was given to Bible translation, publication and distribution, to literacy work using the Bible as a learning tool and to Bible engagement and advocacy. Care was taken to not only cover the various elements of Bible mission but to also reach across the globe providing support to Africa, Asia, Europe, the Middle East and to South America.

Trustees' Report (continued)
For the Year Ended 31 December 2018

In 2018 the projects supported were as follows:

Albania	Albanian Inter - confessional Old Testament translation
Albania	Core Presence support for the Bible Society
Algeria	Scriptures for Berber people
Arab Israeli	Core Presence support for the Bible Society
Austria	Scriptures for refugees
Cambodia	Literacy Programme: Learning through listening
Cambodia	Children of the Word (Schools distribution)
Cameroon	Esther Project: Support to teenage mothers and girl victims of sexual exploitation
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
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: 22 languages
India	Introducing Jesus to orphans – Distribution project
Iraq	Core Presence support for the Bible Society
Lebanon	Working with Syrian and Iraqi refugees
Lithuania	An adventure in Bible teaching
Lithuania	New Testament translation into Lithuanian Sign Language
Malawi	Family Scripture engagement packs
Morocco	Recording Moroccan Old Testament
Nigeria	Sign language Bible production
Pakistan	Beacon in the darkness of illiteracy
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
Rwanda	Good Samaritan: Fighting against HIV and AIDS
Slovakia	Giant Print Bibles for People with Visual Disability
South Sudan	Trauma healing for children
Suriname	Empowering women and 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

The above list of projects represents around £400,000 (2017: £470,000) worth of financial support to Bible Societies around the world through the International Support Programme of United Bible Societies. In addition to providing financial support the Society generates significant prayer support from across Northern Ireland through printed material in 'Word at Work', Direct Mails and our Bible-a-month calendar as well as fortnightly prayer and news emails. The emails sent by the Society have been streamlined in 2018 to include one each month on the current Bible-a-month project and another one with general Bible Society news from Northern Ireland and around the United Bible Societies Fellowship.

**Trustees' Report (continued)
For the Year Ended 31 December 2018**

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. We produced a free Daily Bible Reading Guide and also created a new resource 'STORY' which is a video resource which places Bible characters into a modern day, Northern Irish, context to help engagement with the Bible story in a new and fresh way. STORY was created in partnership with local drama group 'Play it by Ear'.

We have continued to support 'Amazing Journey' (a project of the Baptist Church in Ireland) by supplying Gospel booklets. We partnered again in 2018 with youth agencies from across Northern Ireland producing TIME OUT: Acts, a magazine format of the Book of Acts.

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

A significant amount of time was spent by the team in church speaking engagements. During 2018 there were more than 50 such opportunities with churches and church groups. These are fantastic opportunities to share the work of the Society to a wider audience, increase support and generate an interest in the work beyond the usual audience.

In 2018 the Society welcomed visitors from other Bible Societies to Northern Ireland. Hrayr Jebejian, the General Secretary of the Bible Societies in the Gulf States visited and spent time with the Society's Team and Board, he spoke at a church group and met with the team at World Mission Partnership (Methodist Church in Ireland) who have agreed to support his work for three years.

Dina Katanacho, the General Secretary of the Arab Israeli Bible Society, was a main stage speaker at the Bangor Worldwide Missionary Convention. This was a wonderful opportunity for the audience to hear her story, hear about her work and life. The Society hosted an event for supporters to meet and chat with Dina during the week of the Bangor Worldwide Convention. The Society had a stand in the mission space at the Convention and used this as an opportunity to network with other agencies as well as meet with supporters old and new.

The Society were present with a stand in the 'Missions Area' at New Horizon in 2018. This allowed interaction with other mission agencies as well as opportunities to interact with supporters.

The Overseas Secretary of the Presbyterian Church in Ireland, Rev Uel Marrs, and the President of the Presbyterian Women, Elma Leeburn, visited Lebanon. An opportunity to visit the work of the Bible Society in Lebanon was arranged. The Moderator of the Presbyterian Church in Ireland, Rev Dr Charles McMullen, visited Jordan and again the opportunity to observe and visit Bible Society activity took place. Rev Dr Laurence Graham, former President of the Methodist Church in Ireland along with Rev Billy Davison, current President, visited the Bible Society in Poland during a visit to Warsaw. These opportunities provided good exposure for these church leaders to the international work of Bible Society.

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

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

The General Secretary attended the Europe Middle East Affinity Group meeting in Athens with senior colleagues from across the region in January 2018. The 2018 Round Table Exchange took place in Cuba to coincide with the celebrations for the completion of the One Million Bible distribution project there. The General Secretary attended and then spent some time visiting projects in with the Bible Society staff. These events are hugely beneficial for learning and encouragement.

The Bible Society in Northern Ireland

Trustees' Report (continued) For the Year Ended 31 December 2018

The Bible Societies in the UK have also met to discuss strategy and operational plans on two occasions in 2018. Senior staff from the British and Foreign Bible Society (England and Wales) and the Scottish Bible Society met with the General Secretary and Board of the Society in Belfast for a one day gathering. Operational staff from the three Bible Societies met in London for another one day gathering.

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

The 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.

Sales of Scripture from Bible House remain low; this is still a worthwhile service which provides Scripture in other languages as well as Gospels and pew Bibles in English to churches and groups in Northern Ireland.

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

During 2018 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 process of Board renewal is ongoing with new members recruited and other members stepping down from their positions as Trustees.

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

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

Significant work was completed by the staff team in order to comply with General Data Protection Regulations with new policies and procedures put into place. Compliance with GDPR has impacted our database of supporters with lists reduced, we hope that this does not significantly impact our income in 2019 and beyond.

Investment was made into the IT systems and infrastructure of the Society in order to minimise risk and ensure compliance. These changes have allowed the staff team to be more efficient in their day to day work.

A risk register has been completed and agreed by the Board allowing ongoing monitoring of risk within the Society.

Policies outlining the practice of the Society have been drawn up in relation to the Investments and Reserves activity.

Financial Review

The accounts as presented show a surplus of £106,157 on the Income & Expenditure Account.

During the year, the Society's incoming resources from donations and legacies increased by 13.2% to £702,151 (2017: £620,107) with the total incoming resources increasing overall by 11% to £721,723 (2017: £650,332). Total expenditure decreased by 8.32% to £615,566 (2017: £671,485) resulting in a surplus £106,157 (2017: - £21,153).

**Trustees' Report (continued)
For the Year Ended 31 December 2018**

Reserves

At 31 December 2018 the Society's unrestricted funds totalled £538,334 which was an increase from the previous year's total of £432,177 by the amount of the surplus mentioned above. When added to the property revaluation reserve of £204,798 (unchanged from 2017) this brought the Balance Sheet total to £743,132.

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

Key risks and uncertainties

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

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

Strategy for 2019 – 2021

During 2018 the Society has been preparing a new strategy for the next three-year period. Future strategy will continue to focus on supporting international Bible mission the United Bible Societies fellowship but also on increasing support for Bible engagement in Northern Ireland and raising the profile and awareness of the Society as a whole.

Conclusion

As in other years we can look back on 2018 as a year full of God's provision and blessing. We are grateful for our dedicated staff team and the members of our Board of Trustees for the time, energy and expertise invested over 2018 and also for our many supporters who have continued to commit to our mission statement of 'Reaching everyone with God's Word'.



**Reverend Colin Taylor
(Chair of Trustees)
Date: 29 April 2019**

**Trustees' Responsibilities Statement
For the Year Ended 31 December 2018**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2018 set out on pages 13 to 24. 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 2018 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.

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.

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.

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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

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.



ASM (B) Ltd

Chartered Accountants & Statutory Auditors

4th Floor
Glendinning House
6 Murray Street
Belfast
BT1 6DN
29 April 2019

**Statement of Financial Activities incorporating Income and Expenditure Account
For the Year Ended 31 December 2018**

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:				
Donations and legacies	2	702,151	702,151	620,107
Charitable activities	4	6,021	6,021	8,050
Investments	3	13,551	13,551	22,175
Total income		721,723	721,723	650,332
Expenditure on:				
Raising funds:				
Voluntary income	5	63,962	63,962	63,270
Investment management		864	864	1,724
Charitable activities:				
Charitable activities	6	421,581	421,581	492,262
Governance	7	55,002	55,002	47,465
Other expenditure	8	74,157	74,157	66,764
Total expenditure		615,566	615,566	671,485
Net income / (expenditure) before other recognised gains and losses		106,157	106,157	(21,153)
Net movement in funds		106,157	106,157	(21,153)
Reconciliation of funds:				
Total funds brought forward		636,975	636,975	658,128
Total funds carried forward		743,132	743,132	636,975

The notes on pages 16 to 24 form part of these financial statements.

Note of historical cost incoming resources and resources expended

	2018 £	2017 £
Net incoming/(outgoing) resources before other recognised gains and losses	106,157	(21,153)
Difference between the historical depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	(334)	(333)
Historical cost net incoming/(outgoing) resources before other recognised gains and losses	105,823	(21,486)

The Bible Society in Northern Ireland
Registered number:

Balance Sheet
As at 31 December 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	12	113,139		116,035	
Investment property	13	233,333		233,333	
			<u>346,472</u>		<u>349,368</u>
Total tangible assets			<u>346,472</u>		<u>349,368</u>
Current assets					
Stocks	14	4,576		3,937	
Debtors	15	10,489		13,986	
Cash at bank and in hand		414,758		273,268	
		<u>429,823</u>		<u>291,191</u>	
Creditors: amounts falling due within one year	16	(33,163)		(3,584)	
Net current assets			<u>396,660</u>		<u>287,607</u>
Net assets			<u>743,132</u>		<u>636,975</u>
Charity Funds					
Unrestricted funds:					
Unrestricted funds	18	538,334		432,177	
Revaluation reserve	22	204,798		204,798	
			<u>743,132</u>		<u>636,975</u>
Total unrestricted funds			<u>743,132</u>		<u>636,975</u>
Total funds			<u>743,132</u>		<u>636,975</u>

The financial statements were approved and authorised for issue by the Trustees on 29 April 2019 and signed on their behalf, by:



Reverend Colin Taylor, Chair



Mr Lawson McDonald

The notes on pages 16 to 24 form part of these financial statements.

The Bible Society in Northern Ireland

**Statement of Cash Flows
For the Year Ended 31 December 2018**

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	141,490	(19,622)
Cash flows from investing activities:			
Purchase of tangible fixed assets	12	-	250
Net cash provided by investing activities		-	250
Change in cash and cash equivalents in the year		141,490	(19,372)
Cash and cash equivalents brought forward		273,268	292,640
Cash and cash equivalents carried forward	20	414,758	273,268

The notes on pages 16 to 24 form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 31 December 2018

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 2018**

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 2018 £	Total funds 2018 £	Total funds 2017 £
Donations including special projects	622,299	622,299	475,907
Legacies	79,852	79,852	144,200
	<hr/>	<hr/>	<hr/>
Total 2018	702,151	702,151	620,107
	<hr/>	<hr/>	<hr/>
Total 2017	620,107	620,107	
	<hr/>	<hr/>	

3. Investment income

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from investment property	12,144	12,144	20,126
Interest and dividends received	1,407	1,407	2,049
	<hr/>	<hr/>	<hr/>
Total 2018	13,551	13,551	22,175
	<hr/>	<hr/>	<hr/>
Total 2017	22,175	22,175	
	<hr/>	<hr/>	

Notes to the Financial Statements
For the Year Ended 31 December 2018

4. Income from charitable activities

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Sale of bibles	6,021	6,021	8,050
Total 2017	8,050	8,050	

5. Costs of generating voluntary income

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Salaries	36,338	36,338	35,159
Fundraising materials and postage	27,252	27,252	27,739
Advertising	372	372	372
Total 2018	63,962	63,962	63,270
Total 2017	63,270	63,270	

6. Analysis of grants

	Grants to Institutions £	Total 2018 £	Total 2017 £
Grants to United Bible Societies	404,390	404,390	474,281
Home based projects	17,191	17,191	17,981
Total	421,581	421,581	492,262

Notes to the Financial Statements
For the Year Ended 31 December 2018

7. Governance costs

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Salaries	32,889	32,889	31,990
Rent, rates and insurance	1,612	1,612	1,602
Audit fees	1,900	1,900	1,800
Legal and other fees	2,561	2,561	-
Repairs and renewals	4,225	4,225	-
Bank charges	1,209	1,209	1,103
Office costs	2,820	2,820	3,212
Photocopier - operating lease	816	816	816
Telephone	848	848	980
Heat and light	2,043	2,043	1,390
Sundry expenses	1,182	1,182	1,510
Depreciation	2,897	2,897	3,062
	<u>55,002</u>	<u>55,002</u>	<u>47,465</u>

8. Charitable activities - other costs

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Salaries	53,851	53,851	51,878
General Secretary's expenses	327	327	73
Purchases of Bibles	3,002	3,002	3,799
Postage, printing and stationery	1,021	1,021	1,060
Computer consumables	2,278	2,278	2,111
Travel and accommodation	3,853	3,853	4,328
Donor care	6,313	6,313	-
Website rebranding	2,373	2,373	2,030
Staff training	1,140	1,140	1,485
Total	<u>74,158</u>	<u>74,158</u>	<u>66,764</u>

9. Staff costs

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

	2018 No.	2017 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 2018

Staff costs (for the above persons)

	2018 £	2017 £
Salaries	103,635	100,038
Social security costs	7,141	5,875
Other pension costs and life cover	12,301	13,114
Total	<u>123,077</u>	<u>119,027</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 £1,850 (2017 - £1,800).

Notes to the Financial Statements
For the Year Ended 31 December 2018

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2018 and 31 December 2018	116,667	37,891	154,558
Depreciation			
At 1 January 2018	3,500	35,023	38,523
Charge for the year	2,333	563	2,896
At 31 December 2018	5,833	35,586	41,419
Net book value			
At 31 December 2018	110,834	2,305	113,139
At 31 December 2017	113,167	2,868	116,035

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:

	2018 £	2017 £
Cost	133,333	133,333
Accumulated depreciation	(45,334)	(42,667)
Net book value	87,999	90,666

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2018 and 31 December 2018	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 2018.

14. Stocks

	2018 £	2017 £
Goods for resale	4,576	3,937

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

15. Debtors

	2018 £	2017 £
Other debtors	468	-
Prepayments and accrued income	10,021	13,986
	<u>10,489</u>	<u>13,986</u>

16. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	-	225
Accruals and deferred income	33,163	3,359
	<u>33,163</u>	<u>3,584</u>

17. Operating lease commitments

At 31 December 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
Amounts payable:		
Between 1 and 5 years	<u>816</u>	<u>816</u>

18. Statement of funds

Statement of funds - current year

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

Notes to the Financial Statements
For the Year Ended 31 December 2018

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
General funds				
Unrestricted funds	453,330	650,332	(671,485)	432,177
Revaluation Reserve	204,798	-	-	204,798

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

	2018 £	2017 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	106,157	(21,153)
Adjustment for:		
Depreciation charges	2,899	3,062
(Increase) / decrease in stocks	(639)	197
Decrease in debtors	3,497	4,099
Increase/(decrease) in creditors	29,576	(5,827)
Net cash provided by/(used in) operating activities	141,490	(19,622)

20. Analysis of cash and cash equivalents

	2018 £	2017 £
Cash in hand	414,758	273,268
Total	414,758	273,268

21. Related party transactions

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

The Bible Society in Northern Ireland

**Notes to the Financial Statements
For the Year Ended 31 December 2018**

22. Revaluation reserve

	2018	2017
	£	£
At 1 January 2018	204,798	204,798
Revaluation surplus/(deficit) during year	-	-
	<hr/>	<hr/>
At 31 December 2018	204,798	204,798
	<hr/> <hr/>	<hr/> <hr/>