

Charity registration number: 101297

The Burning Bush

Annual Report and Financial Statements

for the Year Ended 31 August 2022

The Burning Bush
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The Burning Bush

Reference and Administrative Details

Trustees	Mrs Ruth Neill Mr Billie Neill Mr Matthew Neill Mr Stuart Neill
Charity Registration Number	101297
Principal Office	62 Scotch Street Dungannon Co Tyrone BT70 7DH
Independent Examiner	Thomas Oliver and Associates Limited Certified Public Accountant 1 Moygashel Mills Park Dungannon Co Tyrone BT71 7DH

The Burning Bush

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

Objectives and activities

Public benefit

The trustees main responsibilities are to increase knowledge of God's word through the Bible and other resources, mainly in Dungannon and South Tyrone area, to offer comfort and support to families and persons in need through sickness, death and other issues, and to help support missions in Ireland and overseas.

The charity raises funds through the sale of books and other religious resources in their bookshop & holding events such as concerts & breakfast mornings. This enables them to increase religious knowledge within the Dungannon and South Tyrone Area , to offer comfort to persons in ill health or nearing death, or people with family problems. This also enables them to increase capacity amongst missionaries to see the Christian faith improved, advanced and spread through the income derived from the sale of these resources being re-distributed to the religious organisations.

The trustees confirm that they have complied with the requirements of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

Achievements and performance

A very tough and challenging year with ongoing financial issues facing so many; people still calling into the shop seeking help and advise with som many issues. As with previous years the shop has tried to help local mission and tract producers.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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Trustees' Report (continued)

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 14 June 2023 and signed on its behalf by:



.....
Mrs Ruth Neill
Trustee



.....
Mr Billie Neill
Trustee

The Burning Bush

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

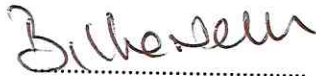
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 14 June 2023 and signed on its behalf by:



.....
Mrs Ruth Neill
Trustee



.....
Mr Billie Neill
Trustee

The Burning Bush

Independent Examiner's Report to the trustees of The Burning Bush

I report to the trustees on my examination of the accounts of The Burning Bush for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of The Burning Bush you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charities Commission for Northern Ireland under section 65 (9)(b) of the Charities Act.

My examination included the review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attentions giving me cause to believe:-

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Thomas Oliver and Associates Limited
Certified Public Accountant

1 Moygashel Mills Park
Dungannon
Co Tyrone
BT71 7DH

14 June 2023

The Burning Bush

Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		12,013	12,013
Other trading activities		47,007	47,007
Total income		<u>59,020</u>	<u>59,020</u>
Expenditure on:			
Raising funds		(43,345)	(43,345)
Other expenditure	5	(2,591)	(2,591)
Total expenditure		<u>(45,936)</u>	<u>(45,936)</u>
Net income		<u>13,084</u>	<u>13,084</u>
Net movement in funds		13,084	13,084
Reconciliation of funds			
Total funds brought forward		<u>50,903</u>	<u>50,903</u>
Total funds carried forward	16	<u>63,987</u>	<u>63,987</u>
		Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		8,536	8,536
Other trading activities		37,107	37,107
Total income		<u>45,643</u>	<u>45,643</u>
Expenditure on:			
Raising funds		(33,294)	(33,294)
Other expenditure	5	(1,000)	(1,000)
Total expenditure		<u>(34,294)</u>	<u>(34,294)</u>
Net income		<u>11,349</u>	<u>11,349</u>
Net movement in funds		11,349	11,349
Reconciliation of funds			
Total funds brought forward		<u>39,555</u>	<u>39,555</u>
Total funds carried forward	16	<u>50,904</u>	<u>50,904</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 16.

The notes on pages 8 to 14 form an integral part of these financial statements.
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The Burning Bush

(Registration number: 101297)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	7,771	10,362
Current assets			
Stocks	11	25,864	24,723
Debtors	12	983	568
Cash at bank and in hand	13	<u>38,876</u>	<u>22,661</u>
		65,723	47,952
Creditors: Amounts falling due within one year	14	<u>(6,657)</u>	<u>(4,560)</u>
Net current assets		<u>59,066</u>	<u>43,392</u>
Total assets less current liabilities		66,837	53,754
Creditors: Amounts falling due after more than one year	15	<u>(2,850)</u>	<u>(2,850)</u>
Net assets		<u>63,987</u>	<u>50,904</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>63,987</u>	<u>50,904</u>
Total funds	16	<u>63,987</u>	<u>50,904</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 14 June 2023 and signed on their behalf by:


.....
Mrs Ruth Neill
Trustee


.....
Mr Billie Neill
Trustee

The Burning Bush

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Burning Bush meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	9,074	9,074
Gift aid reclaimed	2,939	2,939
Total for 2022	<u>12,013</u>	<u>12,013</u>
Total for 2021	<u>8,536</u>	<u>8,536</u>

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Shop income from sale of donated goods and services	47,007	47,007
Total for 2022	<u>47,007</u>	<u>47,007</u>
Total for 2021	<u>37,107</u>	<u>37,107</u>

4 Expenditure on raising funds

a) Costs of trading activities

The Burning Bush

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		27,282	27,282
Other direct costs of activities for generating funds		11,773	11,773
Total for 2022		39,055	39,055
Total for 2021		32,204	32,204
			Total costs £

5 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		2,591	2,591
Total for 2022		2,591	2,591
Total for 2021		1,000	1,000

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Loss on disposal of fixed assets held for the charity's own use	-	1,000
Depreciation of fixed assets	2,591	-
	2,591	-

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	4,290	1,090
	4,290	1,090

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Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

No employee received emoluments of more than £60,000 during the year

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
Cost			
At 1 September 2021	10,000	362	10,362
At 31 August 2022	10,000	362	10,362
Depreciation			
Charge for the year	2,500	-	2,500
Transfers	-	91	91
At 31 August 2022	2,500	91	2,591
Net book value			
At 31 August 2022	7,500	271	7,771
At 31 August 2021	10,000	362	10,362

11 Stock

	2022 £	2021 £
Stocks	25,864	24,723

12 Debtors

	2022 £	2021 £
Trade debtors	983	568

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	38,876	22,661

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Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,304	2,222
Other creditors	1,488	1,738
Accruals	2,865	600
	6,657	4,560

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	2,850	2,850
	2,850	2,850

16 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	50,903	59,020	(45,936)	63,987

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General	39,555	45,643	(34,294)	50,904

17 Analysis of net assets between funds

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Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	7,771	7,771
Current assets	65,723	65,723
Current liabilities	(6,657)	(6,657)
Creditors over 1 year	(2,850)	(2,850)
	63,987	63,987
	63,987	63,987
	Unrestricted funds General £	Total funds at 31 August 2021 £
Tangible fixed assets	10,362	10,362
Current assets	47,952	47,952
Current liabilities	(4,560)	(4,560)
Creditors over 1 year	(2,850)	(2,850)
	50,904	50,904
	50,904	50,904

18 Analysis of net funds

	At 1 September 2021 £	At 31 August 2022 £
Cash at bank and in hand	22,661	22,661
Net debt	22,661	22,661
	22,661	22,661
	At 1 September 2020 £	At 31 August 2021 £
Cash at bank and in hand	20,255	20,255
Net debt	20,255	20,255
	20,255	20,255

The Burning Bush

Statement of Financial Activities by fund for the Year Ended 31 August 2022

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	12,013	8,536
Other trading activities	47,007	37,107
Total income	<u>59,020</u>	<u>45,643</u>
Expenditure on:		
Raising funds	(43,345)	(33,294)
Other expenditure	(2,591)	(1,000)
Total expenditure	<u>(45,936)</u>	<u>(34,294)</u>
Net income	<u>13,084</u>	<u>11,349</u>
Net movement in funds	13,084	11,349
Reconciliation of funds		
Total funds brought forward	<u>50,903</u>	<u>39,555</u>
Total funds carried forward	<u><u>63,987</u></u>	<u><u>50,904</u></u>

The Burning Bush

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	12,013	8,536
Other trading activities (analysed below)	<u>47,007</u>	<u>37,107</u>
Total income	<u>59,020</u>	<u>45,643</u>
Expenditure on:		
Raising funds (analysed below)	(43,345)	(33,294)
Other expenditure (analysed below)	<u>(2,591)</u>	<u>(1,000)</u>
Total expenditure	<u>(45,936)</u>	<u>(34,294)</u>
Net income	<u>13,084</u>	<u>11,349</u>
Net movement in funds	13,084	11,349
Reconciliation of funds		
Total funds brought forward	<u>50,903</u>	<u>39,555</u>
Total funds carried forward	<u><u>63,987</u></u>	<u><u>50,904</u></u>

The Burning Bush

Detailed Statement of Financial Activities for the Year Ended 31 August 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Appeals and donations	9,074	8,536
Gift Aid tax reclaimed	2,939	-
	12,013	8,536
<i>Other trading activities</i>		
Sales of purchased goods	47,007	37,107
	47,007	37,107
<i>Raising funds</i>		
Opening stock	(24,723)	(23,820)
Purchases	(28,423)	(21,161)
Closing stock	25,864	24,724
Wages and salaries	(4,290)	(1,090)
Rent	(2,925)	(3,250)
Water rates	(76)	(222)
Light, heat and power	(998)	(639)
Insurance	(415)	(350)
Repairs and maintenance	(58)	(360)
Telephone and fax	(284)	(652)
Printing, postage and stationery	(106)	(102)
Charitable donations	(2,777)	(3,220)
Sundry expenses	(354)	(127)
Motor expenses	(2,411)	(1,960)
Advertising	(69)	-
Accountancy fees	(684)	(594)
Bank charges	(150)	(150)
Credit card charges	(466)	(321)
	(43,345)	(33,294)
<i>Other expenditure</i>		
Depreciation of motor vehicles	(2,500)	-
Depreciation of office equipment	(91)	-
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	(1,000)
	(2,591)	(1,000)

This page does not form part of the statutory financial statements.