

# **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 2023.

### **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 challenging year with ongoing financial issues facing so many; people still calling into shop seeking help and advice with so many issues and struggles.

As in previous years the shop has tried to help local missions and tract producers etc.

### **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.

## The Burning Bush

### Trustees' Report (continued)

#### *Credit risk*

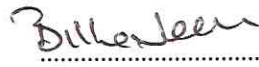
The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for 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 30 May 2024 and signed on its behalf by:

  
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Mrs Ruth Neill  
Trustee

  
.....  
Mr Billie Neill  
Trustee