

TIMES OF REFRESHING MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**TIMES OF REFRESHING MINISTRIES**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**FOR THE YEAR ENDED 31ST MARCH 2025**

**TRUSTEE REPORT**

The Trustee's present their report and the financial statements of the charity for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Number: NIC100577

Registered Office:

35 Church Street,

Magherafelt

Co. Londonderry

BT45 6AP

**TRUSTEES**

The trustees who served the charity during the year were:

Mr Derek Price

Mr Brian Patton

Dr Kelvin McCracken

**PRINCIPAL ACTIVITIES**

The charity provides a therapeutic approach to those with emotional needs using talking therapies.

This includes listening, psycho-dynamic counselling, CBT and therapeutic pastoral approach to the needs of the client.

**STRUCTURE AND GOVERNANCE**

The charity is governed by a Trust Deed.

**FINANCIAL REVIEW**

The charity reports a deficit of £14,125 for the year, in turn reducing the reserves available to £5733.

The total income remained steady for the year, including £1080 in Grants.

In line with our "Plans for the Future Periods" outlined within our financial report for the year ending 31st March 2024, the Trustees carried out a detailed review and as a result implemented an expenditure reduction plan, starting April 2025. The expenditure for the year ending 31st March 2025 remained at a similar level to the previous financial year.

The level of reserves remaining at 31st March 2025, along with anticipated non-grant income, requires the Trustees to carry out regular monthly forecasting, with the aim of ensuring reserves remain at a sufficient level to cover all costs, should the Charity need to wind up within 2025.

**ACHIEVEMENTS AND PERFORMANCE**

Throughout the past year we have maintained both client numbers and counselling hours.

**PLANS FOR FUTURE PERIODS**

TRM will continue to provide excellent services bringing a range of benefits to the public. These services are concentrated around our core counselling service providing both emotional and spiritual support to the public.

We will continue to utilise digital technology, carrying out on-line counselling via video platforms such as zoom.

We will also continue to carry out in-person counselling in both Magherafelt and Greater Belfast.

Close monitoring of the financial status of the Charity will be carried out, with the aim of securing future ministries or if required, organising a timely winding down of charitable operations.

**RESPONSIBILITIES OF TRUSTEES**

The Trustees are responsible for the management and administration of the Trust, for directing the affairs of the Trust and ensuring that it delivers its charitable objects. The Trustees are also responsible for preparing the annual report and accounts. Trustees also ensure that the Trust is compliant with the rules of the Trust as set out in its governing document.

Signed on behalf of the Trustees on 23rd January 2026 :-



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D. Price

## Independent examiner's report to the trustees of Times of Refreshing Ministries

I report on the accounts of the Trust for the year ended 31 March 2025, which are set on the following pages.

### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under Section 65 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- To state whether any particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

Signed: on behalf of O'Boyle Accounting

Name and Position

*WL Wright*  
*WL WRIGHT*

Date:

*29/1/26*

*Director.*

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

Which, gives me reasonable cause to believe that in any material respect the requirements:

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

Signed: on behalf of O'Boyle Accounting ..... Date: 29/11/26  
Name and Position WL Wright  
WL WRIGHT

**OBOYLE**  
Accounting & Tax  
O'Boyle Accounting & Taxation Ltd  
Director

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Directors: G. O'Boyle, L. Wright, M. O'Boyle. Company registered No. Ni601180  
Gerry O'Boyle ACMA. Over 30 years experience with small business. Licenced by CIMA to work in practice - certificate no. 00466

CIMA

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds	Restricted Funds	Total	Total
	<u>2</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income		9,960	0	9,960	8,769
Activities for generating funds		3,303	0	3,303	3,741
Investment income		95	0	95	78
Other incoming resources		1,080	0	1,080	307
<b>TOTAL INCOMING RESOURCES</b>		<u>14,437</u>	<u>0</u>	<u>14,437</u>	<u>12,895</u>
<b>RESOURCES EXPENDED</b>	<b>3</b>				
Charitable activities		0	0	0	750
Governance costs		28,562	0	28,562	28,671
Other resources expended		0	0	0	0
<b>TOTAL RESOURCES EXPENDED</b>		<u>28,562</u>	<u>0</u>	<u>28,562</u>	<u>29,421</u>
<b>NET [OUTGOING] INCOMING RESOURCES FOR THE YEAR</b>		<u>-14,125</u>	<u>0</u>	<u>-14,125</u>	<u>-16,526</u>
<b>NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS</b>		<u>-14,125</u>	<u>0</u>	<u>-14,125</u>	<u>-16,526</u>
Total funds brought forward		19,858	0	19,858	36,384
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,733</u></u>	<u><u>0</u></u>	<u><u>5,733</u></u>	<u><u>19,858</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities

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**BALANCE SHEET AS AT 31 MARCH 2025**

		Unrestricted Funds	Restricted Funds	Total	Total
	Notes	2025	2025	2025	2024
<b>FIXED ASSETS</b>					
Tangible Assets	6	217	0	217	271
<b>CURRENT ASSETS</b>					
Debtors: Amounts due within 1 year		0	0	0	0
Cash at bank and in hand		5,616	0	5,616	19,687
		<u>5,616</u>	<u>0</u>	<u>5,616</u>	<u>19,687</u>
<b>CREDITORS:</b>					
Amounts falling due within one year	7	100	0	100	100
		<u>100</u>	<u>0</u>	<u>100</u>	<u>100</u>
<b>NET CURRENT ASSETS</b>		<u>5,516</u>	<u>0</u>	<u>5,516</u>	<u>19,587</u>
<b>TOTAL ASSETS LESS CURENT LIABILITIES</b>		<u>5,733</u>	<u>0</u>	<u>5,733</u>	<u>19,858</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted Funds		5,733	0	5,733	19,858
Restricted Income Funds		0	0	0	0
<b>TOTAL FUNDS</b>		<u>5,733</u>	<u>0</u>	<u>5,733</u>	<u>19,858</u>

These financial statements were approved by the Trustees on 23rd January 2026 and signed on their behalf by:



Derek Price - Trustee

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**1 ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention

**Depreciation**

Office equipment is depreciated at 20% per annum on a reducing balance basis

**Donations**

Donations are included in full in the statement of financial activities when received

**Incoming resources**

All incoming resources are included in the SoFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

2	ANALYSIS OF INCOMING RESOURCES	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2025	2025	2025	2024
		£	£	£	£
	<b>Voluntary income</b>				
	Gifts and donations	8,058	0	8,058	6,597
	Gift Aid	1,901	0	1,901	2,172
		<u>9,960</u>	<u>0</u>	<u>9,960</u>	<u>8,769</u>
	<b>Activities for generating funds</b>				
	Counselling	3,303	0	3,303	3,741
		<u>3,303</u>	<u>0</u>	<u>3,303</u>	<u>3,741</u>
	<b>Other incoming resources</b>				
	Grants	1,080	0	1,080	0
		<u>1,080</u>	<u>0</u>	<u>1,080</u>	<u>0</u>
3	ANALYSIS OF RESOURCES EXPENDED	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2025	2025	2025	2024
		£	£	£	£
	<b>Charitable activities</b>				
	Course costs	0	0	0	750
	<b>Governance costs</b>				
	Salaries and national insurance	14,195	0	14,195	15,419
	Pension costs	1,255	0	1,255	1,255
	Training	2,812	0	2,812	5,550
	Professional Fees	220	0	220	320
	Office rent and service charges	3,962	0	3,962	3,422
	Heat and Light	553	0	553	0
	Stationery & printing	82	0	82	236
	Telephone & postage	132	0	132	255
	Redecoration	1,756	0	1,756	0
	Hospitality	818	0	818	0
	Insurance	264	0	264	236
	Subscriptions	199	0	199	192
	Travel and subsistence	2,158	0	2,158	1,257
	Computer and IT costs	0	0	0	130
	Depreciation	54	0	54	68
	Miscellaneous	20	0	20	249
	Bank fees	82	0	82	82
		<u>28,562</u>	<u>0</u>	<u>28,562</u>	<u>28,671</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

	Unrestricted Funds	Restricted Funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
<b>4 PAID EMPLOYEES</b>				
Gross wages and benefits in kind including NIC'er and pension	15,450	0	15,450	15,419
	<u>15,450</u>	<u>0</u>	<u>15,450</u>	<u>15,419</u>
The average number of full time equivalent employees in the year:				
Charitable Activities	1			
Governance	1			
<b>5 DONATIONS</b>				
	2025	2025	2025	2024
	£	£	£	£
	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>6 TANGIBLE ASSETS</b>		<b>Office Equipment</b>		
		£		
At 1st April 2024		14,527		
Additions		0		
Disposals		0		
At 31st March 2025		<u>14,527</u>		
<b>DEPRECIATION</b>				
At 1st April 2024		14,256		
Charge for the year		54		
Disposals		0		
At 31st March 2025		<u>14,310</u>		
<b>NET BOOK VALUE</b>				
At 31st March 2025		<u>217</u>		
At 31st March 2024		<u>271</u>		
		<b>2025</b>		<b>2024</b>
		£		£
<b>7 CREDITORS: Amounts falling due within one year</b>				
Accruals and deferred income		<u>100</u>		<u>100</u>
<b>8 RESTRICTED INCOME FUNDS</b>				
Funds held		<u>0</u>		