

**Charity registration number NIC101266 (Northern Ireland)**

**Company registration number NI621611**

**JOHN BROWN UNIVERSITY NORTHERN IRELAND  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr K Hadley Dr C Pollard III Dr R B Norwood
<b>Secretary</b>	Cypher Services Limited
<b>Charity number</b>	NIC101266
<b>Company number</b>	NI621611
<b>Registered office</b>	50 Bedford Street Belfast Co. Antrim Northern Ireland BT2 7FW
<b>Auditor</b>	AAB Group Accountants Limited 1 - 3 Arthur Street Belfast Co. Antrim Northern Ireland BT1 4GA
<b>Bankers</b>	Danske Bank Donegall Square West Belfast BT1 DJS
<b>Solicitors</b>	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW Co. Antrim

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# JOHN BROWN UNIVERSITY NORTHERN IRELAND

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# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2024

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The Trustees present their annual report and audited financial statements for the year ended 30 June 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

#### **Objectives and Activities**

John Brown University Northern Ireland (JBUNI) is a wholly-owned subsidiary of John Brown University (JBU), in Siloam Springs, Arkansas, United States of America (USA). The John Brown University Irish Studies Program is conducted through the JBUNI entity, which is the instrument to provide qualified students who will benefit from and contribute to the multicultural environments at Lakeside Manor in Belfast, Northern Ireland. We strive to broaden the JBU experience through the Irish Studies Programs and to develop Christ-centered and globally-aware students who can engage with people from all backgrounds in order to impact the world for Christ.

The John Brown University Irish Studies Program provides opportunity for North American students, and students from all corners of the world, the opportunity to engage fully with key aspects of literature, art, music, history and politics in a contemporary Irish setting. JBUNI owns a manor house in Belfast that provides classroom, living and dining space for these students. The study programs encompass a rich Irish cultural experience. Giving real insight into contemporary Irish culture and society, guided field-trips are arranged to bring the learning experience beyond the classroom and students enjoy caint, craic agus ceol ('conversation, fun and music') in both traditional and modern contexts.

#### **Public Benefit Statement**

The Board has considered the general guidance on public benefit issued by the Charity Commission and has taken due regard of that guidance and is satisfied that the charity's activities do provide wider public benefit.

#### **Achievements and Performance**

##### **PRIMARY ACADEMIC PROGRAMS**

##### **JBUNI Academic Programs (as described to North American students)**

Imagine wandering with 19 university students through the rolling green hills of Northern Ireland, exploring ancient landmarks, and the sites of Belfast.

The John Brown University Irish Studies Program, offered each fall and spring semester, as well as a summer term, is a transformative experience deeply rooted in the country's culture and history.

As part of the Irish Studies Program, you'll take courses in peacemaking and reconciliation or on CS Lewis, as well as Irish art, history, culture, faith, and other electives of interest. While there, you will reside in the historic 19th-century Lakeside Manor on four acres overlooking Willis Lake in the quiet suburbs of South Belfast. A variety of field trips are offered that bring the classroom lectures and discussions to life. You'll also have the opportunity to visit Giant's Causeway, Carrick-a-Rede Rope Bridge and Dunluce Castle before jumping into the refreshing, 45-degree Herring Pond as part of the study abroad tradition.

This program is a perfect fit if you have a keen interest in Irish history and politics or have the heart to explore new places. With an emphasis on peace and conflict during spring term, you will learn peacemaking tools in Northern Ireland and your own life. During fall term you'll enjoy an emphasis on CS Lewis and his writings. Summer term is a six-week program that provides JBU core-curriculum coursework that is enhanced by days filled with exciting site visits.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

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### Coursework Overview

#### Fall Semester

- ART 2163 - Irish Art & Culture (Core & Global engagement)
- BBL 2033 - Evangelical Theology (Bible Core)
- BBL 2043 - Christian Formation (Bible Core)
- **BBL 4483 - Selected Topics: CS Lewis (REQUIRED for all students)**
- HST 2023 - Integrated Humanities II (Core)
- ICS 2113 - Intercultural Communication
- INT 4103 - Global Env of Business

#### Spring Semester

- ART 2163 - Irish Art & Culture
- BBL 2033 - Evangelical Theology
- BBL 2043 - Christian Formation
- **POL 3223 - Peace & Conflict Reconciliation (required for all students)**
- EGL 3043 - Irish Literature
- HST 2023 - Integrated Humanities II: Irish History & Literature
- ICS 2113 - Intercultural Communication

#### Summer Term (six weeks)

- ART 2163 - Irish Art & Culture
- BBL 2033 - Evangelical Theology
- BBL 2043 - Christian Formation
- HST 2023 - Integrated Humanities II: Irish History & Literature
- ICS 2113 - Intercultural Communication

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 JUNE 2024**

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### Course Descriptions

#### **ART 2163 - Irish Art & Culture**

Instructor: Ross Wilson, Melissa Stevenson

This course studies Irish art forms such as painting, sculpture, architecture, and film. Special attention is given to the connection between art forms and Irish history and culture. As part of the Irish Studies Program, it combines academic coursework with visits to important cultural sites in Ireland and guest lecturers from contemporary artists.

#### **BBL-2033 Evangelical Theology**

Instructor: James McKeown

Essentials of Evangelical Theology challenges students to examine and explore together Christianity's essential doctrines by introducing them to theology's historical context and helping them practice theology as a lifelong response to God's call to live for Christ.

#### **BBL 2043 - Christian Formation**

Instructor: Helene Steed

With an emphasis on the Irish context, Essentials of Christian Formation challenges students to embody their faith while assessing God's call to live for Christ. The assignments are designed to help students develop lifelong Christian spiritual practices and habits that help them love God and others.

#### **BBL 4483 - Selected Topics: CS Lewis (Fall only: Required for all fall students)**

Instructor: Scott Jones

This course provides an in-depth exploration of C.S. Lewis's life, faith, and writings. Through close readings of selected works, we will analyze Lewis's style and technique and his use of literary devices to convey his ideas. Students will also consider Lewis's enduring legacy and influence on contemporary Christian thought and his ongoing relevance to wider cultural debates on religion, literature, and philosophy.

#### **EGL 3043 - Irish Literature**

Instructor: Ian Dickson

This course provides an overview of Ireland's literary history, examining selected works of writers William Butler Yeats, Oscar Wilde, George Bernard Shaw, James Joyce, C.S. Lewis, and others. Creative writing is emphasized.

#### **HST 2023 - Integrated Humanities II: Irish History & Literature**

Instructor: Ian Dickson

With an emphasis on the Irish context, this interdisciplinary course explores how the humanities, through many varied types of Great Texts, examine human experiences and raise questions of enduring value and meaning. The course focuses on the history and literature of Irish civilizations in a European world context.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 JUNE 2024**

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### Course Descriptions

#### **ICS 2113 - Intercultural Communication**

Instructor: Christopher Steed, William Stevenson

This is a study of interpersonal communication in one's own culture and the principles of effective communication within another cultural context. Attention is given to values, ethnocentricity, nonverbal communication, and change.

#### **INT 4103 Global Environment of Business**

Instructor: Paddy Roche

This course will provide an overview of the relationship between multinational enterprises and the environment in which they compete. Emphasis will be placed on understanding cultural contexts and informal and formal institutions that shape the global environment.

#### **POL-3223 Peace/Conflict Reconciliation (Spring only: Required for all spring students)**

Instructor: William Stevenson

An introduction to the basic principles and strategies of conflict transformation through a 'place as text' and 'people as text' study of the conflict in Northern Ireland. Attention is given to George Mitchell's involvement in the Northern Ireland peace process. Students learn the historical development of the conflict in Northern Ireland, interact with people involved in the conflict, and apply their knowledge of the conflict and reconciliation process in Northern Ireland to conflict transformation in a global context. Attention is given to Christians' role in peacemaking, beginning in their local communities and extending to countries across the world. Meets the Social and Behavioral Sciences requirement of the Core Curriculum.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

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### Financial review

As mentioned earlier, John Brown University Northern Ireland (JBUNI) is a wholly-owned subsidiary of John Brown University (JBU). JBU is an independent Christian university of arts and sciences located in Siloam Springs, Arkansas USA. Evangelist, author, and radio pioneer John E. Brown founded the JBU in 1919 as an interdenominational Christian school with an educational philosophy dedicated to the integration of academic excellence (Head), moral and spiritual development (Heart), and professional education (Hand). In 1934, the state of Arkansas chartered the institution as a university. Today, JBU continues the founder's Head, Heart, and Hand philosophy with a strong academic emphasis to prepare students to focus their lives toward service through their professions. Therefore, JBU provides a balanced emphasis of liberal arts and career orientation for its students. The student body is diverse and unique. JBU serves over 2,200 students from 42 nations and 37 states. It has 50+ traditional undergraduate programs, 14 graduate programs, and 10 online undergraduate programs. Under USA regulations, JBU is classified as a tax-exempt 501(c)(3) educational organization by the Internal Revenue Service. As such, it is exempt from USA federal and Arkansas state income tax, and charitable contributions by the public are deductible for income tax purposes. During the fiscal year ended June 30, 2014, JBU formed John Brown University Northern Ireland. Both entities are consolidated in the financial statements for JBU in the United States as JBU is the controlling entity. For the year ended June 30, 2024, JBU held assets in excess of \$314 million (USD). Expenses totaled \$53 million (USD).

The charity had net incoming resources at the 30 June 2024 of £35,864 in comparison to £24,440 at 31 June 2023. Income for the year ended 31 June 2024 totalled £425,589 and increased from £344,151 for the year ended 30 June 2023. Expenditure for the year ended 31 June 2024 totalled £389,725 and increased from £319,711 for the year ended 31 June 2023.

### Reserves Policy

The organisation will strive to hold in cash, reserves equivalent to a minimum of 10% of annual revenue. These reserves are used to meet the charity's strategic objectives of providing students with the opportunity to study abroad.

Reserves at the year end were £3,015,103 (2023: £2,979,239) all of which are unrestricted.

Free reserves were considered to be £221,782 at the year end 30 June 2024, exceeding the charities reserves policy.

### Going Concern

The activities of the charity are dependent on the ongoing contributions from John Brown University. The trustees are of the opinion that the charity has sufficient resources at the date of the approval of these financial statements to meet commitments which will arise in the year. John Brown University have the overall responsibility for John Brown University and are committed to financially supporting the charity and its continuing activities.

### Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr K Hadley

Dr C Pollard III

Dr R B Norwood

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Auditor

In accordance with the company's articles, a resolution proposing that AAB Group Accountants Limited be reappointed as Auditor of the company will be put at a General Meeting.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

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### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Dr K Hadley

Trustee

Dated: 29 April 2025

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 30 JUNE 2024**

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The Trustees, who are also the directors of John Brown University Northern Ireland for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. They 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.



Dr K Hadley

**Trustee**

Dated: 29 April 2025

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF JOHN BROWN UNIVERSITY NORTHERN IRELAND

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#### **Opinion**

We have audited the financial statements of John Brown University Northern Ireland (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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 charitable company's affairs as at 30 June 2024 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 Companies Act 2006.

#### **Basis for 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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# **JOHN BROWN UNIVERSITY NORTHERN IRELAND**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF JOHN BROWN UNIVERSITY NORTHERN IRELAND**

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#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF JOHN BROWN UNIVERSITY NORTHERN IRELAND

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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.

#### **Auditor's responsibilities for the audit of the financial statements**

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 auditor's 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.

# **JOHN BROWN UNIVERSITY NORTHERN IRELAND**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF JOHN BROWN UNIVERSITY NORTHERN IRELAND**

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The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, sector research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006, Charities Act (Northern Ireland) 2008 and the 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 2019).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## **JOHN BROWN UNIVERSITY NORTHERN IRELAND**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF JOHN BROWN UNIVERSITY NORTHERN IRELAND**

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This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Teresa Campbell*

**Teresa Campbell (Senior Statutory Auditor)**

**for and on behalf of AAB Group Accountants Limited**

**Chartered Accountants**

**Statutory Auditor**

1 - 3 Arthur Street

Belfast

Co. Antrim

Northern Ireland

BT1 4GA

*29/04/2015*

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2024**

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	425,589	344,151
<b>Total income</b>		425,589	344,151
<b>Expenditure on:</b>			
Charitable activities	4	389,725	319,711
<b>Total expenditure</b>		389,725	319,711
<b>Net income and movement in funds</b>		35,864	24,440
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2023		2,979,239	2,954,799
<b>Fund balances at 30 June 2024</b>		3,015,103	2,979,239

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All income and expenditure derive from continuing activities and is determined as unrestricted.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		2,793,321		2,884,609
<b>Current assets</b>					
Cash at bank and in hand		227,617		96,082	
<b>Creditors: amounts falling due within one year</b>	11	(5,835)		(1,452)	
<b>Net current assets</b>			221,782		94,630
<b>Total assets less current liabilities</b>			3,015,103		2,979,239
<b>The funds of the charity</b>					
Unrestricted funds	12		3,015,103		2,979,239
			3,015,103		2,979,239

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 April 2025....

  
Dr K Hadley  
Trustee

Company registration number NI621611 (Northern Ireland)

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations			131,535		110,012
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(90,515)	
<b>Net cash used in investing activities</b>			-		(90,515)
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			131,535		19,497
Cash and cash equivalents at beginning of year			96,082		76,585
<b>Cash and cash equivalents at end of year</b>			227,617		96,082

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# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

#### Charity information

John Brown University Northern Ireland is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 50 Bedford Street, Belfast, Co. Antrim, BT2 7FW, Northern Ireland.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006, Charities Act (Northern Ireland) 2008 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

- Expenditure on charitable activities includes the provisions of food to those in need and activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2%-5% Straight Line
Fixtures and fittings	25% Straight Line
Computers	33% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	56,458	38,512
Donation from John Brown University	369,131	305,639
	<u>425,589</u>	<u>344,151</u>

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 4 Charitable activities

	2024 £	2023 £
Staff costs	89,773	82,662
Depreciation and impairment	91,288	87,513
Accommodation	19,007	23,478
Bank Fees	570	425
Cleaning	3,685	1,483
Purchases - Direct Educational Expenses	10,826	3,873
Repairs & Maintenance	16,112	3,815
Food & Supplies	36,014	18,015
Travel Expenses	42,545	9,628
Equipment Hire	1,933	34,554
Office Expenses	19,509	15,011
Telephone & Internet	5,237	6,682
Printing, Postage & Stationery	278	9
Professional Fees	28,453	-
Student Costs	5,999	16,592
	<u>371,229</u>	<u>303,740</u>
Share of governance costs (see note 5)	18,496	15,971
	<u>389,725</u>	<u>319,711</u>

### 5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	18,496	15,971
<b>Analysed between:</b>		
Legal and Professional	18,496	15,971

### 6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,835	-
Depreciation of owned tangible fixed assets	91,288	87,513

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	4
	<u>4</u>	<u>4</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	72,707	64,102
Social security costs	17,066	18,560
	<u>89,773</u>	<u>82,662</u>

No employee received remuneration of more than £60,000 during the year (2023-NIL).

There were no employees whose annual remuneration was more than £60,000.

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 July 2023	2,987,009	25,137	4,625	3,016,771
At 30 June 2024	<u>2,987,009</u>	<u>25,137</u>	<u>4,625</u>	<u>3,016,771</u>
<b>Depreciation and impairment</b>				
At 1 July 2023	125,717	4,792	1,653	132,162
Depreciation charged in the year	83,415	6,347	1,526	91,288
At 30 June 2024	<u>209,132</u>	<u>11,139</u>	<u>3,179</u>	<u>223,450</u>
<b>Carrying amount</b>				
At 30 June 2024	<u>2,777,877</u>	<u>13,998</u>	<u>1,446</u>	<u>2,793,321</u>
At 30 June 2023	<u>2,861,292</u>	<u>20,345</u>	<u>2,972</u>	<u>2,884,609</u>

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,835	1,452

#### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	2,979,239	425,589	(389,725)	3,015,103
<b>Previous year:</b>				
	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	2,954,799	344,151	(319,711)	2,979,239

#### 13 Analysis of net assets between funds

	<b>Unrestricted funds 2024 £</b>
<b>At 30 June 2024:</b>	
Tangible assets	2,793,321
Current assets/(liabilities)	221,782
	<u>3,015,103</u>
	<b>Unrestricted funds 2023 £</b>
<b>At 30 June 2023:</b>	
Tangible assets	2,884,609
Current assets/(liabilities)	94,630
	<u>2,979,239</u>

# JOHN BROWN UNIVERSITY NORTHERN IRELAND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **14 Related party transactions**

John Brown University Northern Ireland is a related party of John Brown University located in the United States. During the financial year ended 30 June 2024 John Brown University transferred John Brown University Northern Ireland £425,589 (2023- £344,151). During the financial year 30 June 2024 John Brown University Northern Ireland incurred costs of £43,369 (2023- none) which related to activities for John Brown University. No amount is owed at the year end (2023- none).

There were no other related party transactions within the year. No trustees received any remuneration or expenses during the year (2023- none).