

**Living Branch Ministries**

**known as The Way Bible College**

**Statement of Financial Activities for the Year Ended 30 June 2025  
(Including Income and Expenditure Account and Statement of Total Recognised Gains  
and Losses)**

	Note	Unrestricted funds £	Total 2025 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	16,652	16,652
Charitable activities	4	23,146	23,146
Investment income	5	150	150
		<u>39,948</u>	<u>39,948</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Charitable activities	6	(33,212)	(33,212)
		<u>(33,212)</u>	<u>(33,212)</u>
<b>Total expenditure</b>			
		<u>6,736</u>	<u>6,736</u>
<b>Net income</b>			
		6,736	6,736
<b>Net movement in funds</b>			
		6,736	6,736
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>11,598</u>	<u>11,598</u>
Total funds carried forward	13	<u>18,334</u>	<u>18,334</u>
		<b>Unrestricted funds £</b>	<b>Total 2024 £</b>
	<b>Note</b>		
<b>Income and Endowments from:</b>			
Donations and legacies	3	12,576	12,576
Charitable activities	4	13,684	13,684
Investment income	5	49	49
		<u>26,309</u>	<u>26,309</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Charitable activities	6	(18,410)	(18,410)
		<u>(18,410)</u>	<u>(18,410)</u>
<b>Total expenditure</b>			
		<u>7,899</u>	<u>7,899</u>
<b>Net income</b>			
		7,899	7,899
<b>Net movement in funds</b>			
		7,899	7,899
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>3,699</u>	<u>3,699</u>
Total funds carried forward	13	<u>11,598</u>	<u>11,598</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 16 to 21 form an integral part of these financial statements.

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The funds breakdown for 2024 is shown in note 13.

The notes on pages 16 to 21 form an integral part of these financial statements.

**Living Branch Ministries**

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**(Registration number: NI641493)  
Balance Sheet as at 30 June 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	2,192	1,656
<b>Current assets</b>			
Debtors	10	132	3
Cash at bank and in hand	11	<u>16,560</u>	<u>10,443</u>
		16,692	10,446
<b>Creditors: Amounts falling due within one year</b>	12	<u>(550)</u>	<u>(504)</u>
<b>Net current assets</b>		<u>16,142</u>	<u>9,942</u>
<b>Net assets</b>		<u>18,334</u>	<u>11,598</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>18,334</u>	<u>11,598</u>
<b>Total funds</b>	13	<u>18,334</u>	<u>11,598</u>


For the financial year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 21 were approved by the trustees, and authorised for issue on 14 November 2025 and signed on their behalf by:

  
.....  
Samuel Patrick Hartley  
Company secretary and trustee

The notes on pages 16 to 21 form an integral part of these financial statements.

## **Living Branch Ministries**

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### **Notes to the Financial Statements for the Year Ended 30 June 2025**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

43 East Mount  
Newtownards  
BT23 8SE

These financial statements were authorised for issue by the trustees on 14 November 2025.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Living Branch Ministries 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## **Living Branch Ministries**

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#### **Notes to the Financial Statements for the Year Ended 30 June 2025**

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **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.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

##### **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:

##### **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.

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#### Notes to the Financial Statements for the Year Ended 30 June 2025

##### 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

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 charity 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.

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

##### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### 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.

### 3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	16,652	16,652
<b>Total for 2025</b>	<b>16,652</b>	<b>16,652</b>
<b>Total for 2024</b>	<b>12,576</b>	<b>12,576</b>

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**Notes to the Financial Statements for the Year Ended 30 June 2025**

**4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Tuition fees	10,382	10,382
Gift Aid	4,121	4,121
Sunday Meetings	8,643	8,643
<b>Total for 2025</b>	<b>23,146</b>	<b>23,146</b>
<b>Total for 2024</b>	<b>13,684</b>	<b>13,684</b>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income; Interest receivable on bank deposits	150	150
<b>Total for 2025</b>	<b>150</b>	<b>150</b>
<b>Total for 2024</b>	<b>49</b>	<b>49</b>

**6 Expenditure on charitable activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Tuition	17,541	17,541
Allocated support costs	15,671	15,671
<b>Total for 2025</b>	<b>33,212</b>	<b>33,212</b>
<b>Total for 2024</b>	<b>18,410</b>	<b>18,410</b>

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**Notes to the Financial Statements for the Year Ended 30 June 2025**

**7 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

**Jeannie Diane Hartley**

Jeannie Diane Hartley received remuneration of £1,790 (2024: £2,315) during the year.

Diane was remunerated for the delivery of lectures

During the year £2,202 was reimbursed to trustees relating to travel expenses.

**8 Taxation**

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

**9 Tangible fixed assets**

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2024	2,071	2,071
Additions	<u>1,404</u>	<u>1,404</u>
At 30 June 2025	<u>3,475</u>	<u>3,475</u>
<b>Depreciation</b>		
At 1 July 2024	415	415
Charge for the year	<u>868</u>	<u>868</u>
At 30 June 2025	<u>1,283</u>	<u>1,283</u>
<b>Net book value</b>		
At 30 June 2025	<u>2,192</u>	<u>2,192</u>
At 30 June 2024	<u>1,656</u>	<u>1,656</u>

**10 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	<u>132</u>	<u>3</u>

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**Notes to the Financial Statements for the Year Ended 30 June 2025**

**11 Cash and cash equivalents**

	2025 £	2024 £
Cash on hand	(3)	199
Cash at bank	5,114	1,945
Short-term deposits	11,449	8,299
	16,560	10,443

**12 Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	70	24
Accruals	480	480
	550	504

**13 Funds**

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>				
General	11,598	39,948	(33,212)	18,334
	3,699	26,309	(18,410)	11,598