# LEADING THE WAY EUROPE

England & Wales · Charity number 1095661

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 04566306 |
| **Registered** | 2003-01-28 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Unit 3 Burnt Oak Business Park<br>Waldron<br>Heathfield<br>TN21 0NL |
| **Phone** | 08004320419 |
| **Email** | uk@leadingtheway.org |
| **Website** | https://uk.ltw.org |

## Activities

**Objects:** TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE UNITED KINGDOM AND EUROPE AND IN SUCH OTHER PARTS OF THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY

**Activities:** Leading The Way carries out its activities in accordance with its aims and objectives. Domestic radio broadcasts are carried by Premier Radio daily during weekdays on both terrestrial and satellite stations. The Leading The Way television program is broadcast on TBN and Daystar. LTW currently has dual language programming available in English and twenty two other languages.

## Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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## Geography

- **Area of benefit:** UNITED KINGDOM AND EUROPE AND IN SUCH OTHER PARTS OF THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT
- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-10-31 | £457,462 | £324,640 | - | - |
| 2024-10-31 | £395,719 | £365,325 | - | - |
| 2023-10-31 | £421,171 | £645,028 | - | - |
| 2022-10-31 | £596,228 | £732,561 | £247,643 | 0 |
| 2021-10-31 | £584,369 | £443,597 | £383,976 | 0 |
| 2020-10-31 | £446,976 | £340,384 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| CHRISTIAN CHARLES WRIGHT | | |
| DR R T KENDALL | | |
| Dr MICHAEL AMERHOM YOUSSEF | | |
| RICHARD WAITES | | 2013-07-11 |
| Sarah Youssef Wright | | 2023-11-03 |

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**LEADING THE WAY EUROPE**

England & Wales - Charity number 1095661

# Accounts

**Charity registration number 1095661 (England and Wales)**

**Company registration number 4566306**

# LEADING THE WAY EUROPE

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2025

# LEADING THE WAY EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Council Of Management** | C C Wright<br>Dr R T Kendall<br>R G Waites<br>M A Youssef<br>S Y Wright |
| **Charity number** | 1095661 |
| **Company number** | 4566306 |
| **Principal address** | Unit 3 Burnt Oak Business Park<br>Waldron<br>Heathfield<br>TN21 0NL |
| **Registered office** | RAA Cansdales Business Advisers Limited<br>St Mary's Court<br>The Broadway<br>Old Amersham<br>Bucks<br>HP70UT |
| **Independent examiner** | Caroline Brazier ACA DChA<br>RAA Cansdales Business Advisers Limited<br>Chartered Accountants<br>St Mary's Court<br>The Broadway<br>Old Amersham<br>Bucks<br>HP70UT |
| **Bankers** | Barclays Bank plc<br>Leicester<br>LE87 2BB |

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# LEADING THE WAY EUROPE

## COUNCIL MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 OCTOBER 2025*

The Council of Management present their report and financial statements for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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) (effective 1 January 2019)"

**Objectives and activities**

The objectives of the charitable company are set out in the Memorandum and Articles of Association and are to advance the Christian faith in accordance with the Statements of Beliefs therein in the United Kingdom and Europe, and in such other parts of the world as the Council of Management may from time to time deem fit, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charitable company.

When planning our activities for the year, the Council of Management have considered the guidance issued by the Charity Commission on Public Benefit and, in particular, the specific guidance on charities for the advancement of religion. Specifically, we provide programming that is: available to the public without charge; includes teaching on how to live a changed, responsible and moral life; that is an inspiration to help others in the local community and beyond; and teaching that promotes our viewers and listeners to be a positive Christian witness.

*Leading The Way* Europe began 23 years ago as a small local radio ministry and has now grown into an outreach reaching millions for Christ as we advance the Christian faith. And our unique impact continues to grow.

During the year ended 31 October 2025, Leading The Way Europe carried out activities in accordance with its aims and objectives:

- Equipping audiences through Biblically-based radio programmes: Leading The Way programmes were broadcast multiple times each week across the UK through a network of television and radio channels. In addition, all of our content was made available on multiple internet platforms.
- Proclaiming the Gospel in 28 languages through dual-language broadcasts and through our solar-powered Navigator audio Bible players.
- Broadcasting into the Middle East through our satellite TV channel, THE KINGDOM SAT.
- Educating audiences through features in UK Christian media regularly throughout the year, typically based around Dr Michael Youssef's expert views on current world events.

**Achievements and performance**

Encouraging progress was made in a number of key areas as we have continued to assemble the building-blocks for a much wider and deeper impact, with a particular focus on attempting to increase significantly the level of financial investment for further infrastructure development, as well as for ministry delivery and expansion. We have seen God's hand at work as He has opened up a number of wonderful — and unexpected —opportunities, for which we give grateful thanks.

In summary, the organization had a successful year in all aspects of its ministry. With the continued rise in its profile and visibility, and the continued support from our faithful supporters, Leading The Way Europe was able to expand its outreach to proclaim the message of Christ in the advancement of the Christian faith.

**Financial review**

The income during the year totaled £457,462 (2024: £395,719) and expenditure during the year totaled £324,640 (2024: £365,325) which has resulted in a Surplus for the year of £132,822 (2024: £30,394)

The Council of Management has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or investments ('the free reserves') held by the charitable company are sufficient to meet the ongoing work of the charitable company. This policy and the levels of reserves will be reviewed from time to time. The total level of reserves at the end of the year was £187,002 (2024: £54,180). Based upon the Council of Management's review, they have determined that the level of reserves at the year end were adequate for the operations of the charitable company.

Investment Policy
The Council of Management have the power to invest the monies of the charitable company not immediately required for the furtherance of its objectives in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

Risk Management
The Council of Management have examined the major risks the charitable company faces and has implemented internal controls to prevent and detect fraud and to lessen those risks that may cause the financial statement to be materially misstated as a result of fraud.

**Structure, governance and management**

Leading The Way Europe is a charitable company limited by guarantee governed by its Memorandum and Articles of Association Dated 17 October 2002. The Company Registration number is 4566306 and the Charity Commission Registration number is 1095661.

The Council of Management, who are also the directors for purpose of company law, and are trustees for the purpose of charity law, and who served during the fiscal year were:

R T Kendall
R G Waites
C C Wright
M A Youssef
S Y Wright

The Council of Management, which shall be not less than three, administers the charity. All trustees are invited to nominate new trustees prior to the general meeting. In selecting persons to be appointed as Trustees, the Council of Management shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity. New trustees may be appointed by ordinary resolution at a general meeting. New trustees will undergo an orientation to brief them on: their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Charity Commission guidance on public benefit, and to inform them of recent financial performance of the charity.

The members of the charitable company are the members of the Council of Management and each member guarantees to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The council members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires council members to prepare financial statements for each financial year. Under that law the council members elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council Members' report was approved by the Board of Council Of Management.

**M A Youssef**

Dated: 15 April 2026

# LEADING THE WAY EUROPE

## INDEPENDENT EXAMINER'S REPORT

## TO THE COUNCIL OF MANAGEMENT OF LEADING THE WAY EUROPE

I report to the Council of Management on my examination of the financial statements of Leading the Way Europe (the charitable company) for the year ended 31 October 2025.

This report is made solely to the Council of Management, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Council of Management those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management, for my reporting work or for this report.

**Responsibilities and basis of report**

As the Council of Management of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Caroline Brazier ACA DChA**
**RAA Cansdales Business Advisers Limited**
**Chartered Accountants**
**St Mary's Court**
**The Broadway**
**Old Amersham**
**Bucks**
**HP70UT**

**Dated: 16 April 2026**

# LEADING THE WAY EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES
## INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 OCTOBER 2025*

| | Notes | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Income from:** | | | |
| Voluntary Income | **2** | 421,586 | 367,135 |
| Charitable activities | **3** | 35,876 | 28,584 |
| **Total income** | | 457,462 | 395,719 |
| **Expenditure on:** | | | |
| Raising funds | **4** | 92,911 | 112,865 |
| Charitable activities | **5** | 231,729 | 252,460 |
| **Total expenditure** | | 324,640 | 365,325 |
| **Net income for the year/ Net movement in funds** | | 132,822 | 30,394 |
| Fund balances at 1 November 2024 | | 54,180 | 23,786 |
| **Fund balances at 31 October 2025** | | 187,002 | 54,180 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 9 form part of these financial statements.

# LEADING THE WAY EUROPE

## BALANCE SHEET

### *AS AT 31 OCTOBER 2025*

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | **8** | 6,378 | | 5,022 | |
| Cash at bank and in hand | | 213,119 | | 74,238 | |
| | | 219,497 | | 79,260 | |
| **Creditors: amounts falling due within one year** | **9** | (32,495) | | (25,080) | |
| Net current assets | | | 187,002 | | 54,180 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 187,002 | | 54,180 |
| | | | 187,002 | | 54,180 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Council Of Management on 31 March 2026 and are signed on its behalf by:

R G Waites
**Trustee**

M A Youssef
**Trustee**

**Company Registration No. 4566306**

**1 Accounting policies**

**Charity information**

Leading the Way Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Cansdales Business Advisors Limited, St Mary's Court, The Broadway, Old Amersham, Bucks, HP7 0UT

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, 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). 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Going concern**

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members' 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 Council of Management 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

**1.4 Income**

Income is recognised when the charitable company 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 charitable company 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.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

i) Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

ii) Where gifts in kind are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Council of Management. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

iii) Expenditure is allocated to the particular activity where the costs relate directly to that activity.Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

iv) Amounts relating to management and administration costs have been apportioned to the cost centres of charitable activities and governance costs in accordance with the requirements of the SORP.

v) Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice.These costs include costs relating to the Independent examiners report.

**1.6 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.

**1.7 Tax Status**

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of the Act.

**1.8 Funds accounting**

Funds held by the charitable company are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the council of management.

Restricted Funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

**2 Voluntary Income**

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2025 | 2024 |
| | £ | £ |
| Donations and gifts | 421,586 | 367,135 |

**3 Charitable activities**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Gift aid income | 35,876 | 28,584 |

**4 Raising funds**

| | Unrestricted funds 2025 | Unrestricted funds 2024 |
|---|---|---|
| | £ | £ |
| **Fundraising and publicity** | | |
| Other fundraising costs | 7,133 | 9,757 |
| Support costs | 85,778 | 103,108 |
| Fundraising and publicity | 92,911 | 112,865 |

**5 Charitable activities**

| | Programme Administration & Support costs | Airtime, television & radio | Education and Publications | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Charitable expenditure | 60,800 | 111,523 | 53,104 | 225,427 | 245,335 |
| Governance Cost: | | | | | |
| Independent Examination Fee | 5,400 | - | - | 5,400 | 5,400 |
| Other services | 902 | - | - | 902 | 1,725 |
| | 67,102 | 111,523 | 53,104 | 231,729 | 252,460 |

**6 Council Of Management**

Members of the Council of Management are not remunerated and there were no expense claims for Council of Management members (2024: Nil) There were no donations made to the charitable company from the council of management (2024: Nil).

**7 Employees**

There were no employees during the year (2024: Nil).

**8 Debtors**

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Other debtors | 6,378 | 5,022 |
| | 6,378 | 5,022 |

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

| | 2025 | 2024 |
|---|---|---|
| | **£** | **£** |
| Trade creditors | 27,095 | 19,680 |
| Accruals and deferred income | 5,400 | 5,400 |
| | 32,495 | 25,080 |

**10 Related party transactions**

There were no disclosable related party transactions during the year (2024: none).

**LEADING THE WAY EUROPE**

England & Wales - Charity number 1095661

# Accounts

Charity registration number 1095661 (England and Wales)

Company registration number 4566306

# LEADING THE WAY EUROPE

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2024

# LEADING THE WAY EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Council Of Management** | C C Wright<br>Dr R T Kendall<br>R G Waites<br>M A Youssef<br>S Y Wright (Appointed on 03 November 2023) |
| **Charity number** | 1095661 |
| **Company number** | 4566306 |
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# LEADING THE WAY EUROPE

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Risk Management
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- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council Members' report was approved by the Board of Council Of Management.

**M A Youssef**

Dated: 21 May 2025

# LEADING THE WAY EUROPE

## INDEPENDENT EXAMINER'S REPORT

## TO THE COUNCIL OF MANAGEMENT OF LEADING THE WAY EUROPE

I report to the Council of Management on my examination of the financial statements of Leading the Way Europe (the charitable company) for the year ended 31 October 2024.

This report is made solely to the Council of Management, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Council of Management those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management, for my reporting work or for this report.

**Responsibilities and basis of report**

As the Council of Management of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Caroline Brazier ACA DChA**
**Cansdales Business Advisers Limited**
**Chartered Accountants**
**St Mary's Court**
**The Broadway**
**Old Amersham**
**Bucks**
**HP70UT**

**Dated: 21 May 2025**

# LEADING THE WAY EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 OCTOBER 2024*

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| **Income from:** | | | |
| Voluntary Income | 2 | 367,135 | 393,583 |
| Charitable activities | 3 | 28,584 | 27,190 |
| Investments | 4 | - | 398 |
| **Total income** | | 395,719 | 421,171 |
| **Expenditure on:** | | | |
| Raising funds | 5 | 112,865 | 211,011 |
| Charitable activities | 6 | 252,460 | 434,017 |
| **Total expenditure** | | 365,325 | 645,028 |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 30,394 | (223,857) |
| Fund balances at 1 November 2023 | | 23,786 | 247,643 |
| **Fund balances at 31 October 2024** | | 54,180 | 23,786 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 9 form part of these financial statements.

# LEADING THE WAY EUROPE

## BALANCE SHEET

### *AS AT 31 OCTOBER 2024*

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | 9 | 5,022 | | 8,583 | |
| Cash at bank and in hand | | 74,238 | | 103,289 | |
| | | 79,260 | | 111,872 | |
| **Creditors: amounts falling due within one year** | 10 | (25,080) | | (88,086) | |
| Net current assets | | | 54,180 | | 23,786 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 54,180 | | 23,786 |
| | | | 54,180 | | 23,786 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2024.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Council Of Management on 21 May 2025

R G Waites
**Trustee**

M A Youssef
**Trustee**

**Company Registration No. 4566306**

## 1 Accounting policies

### Charity information

Leading the Way Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Cansdales Business Advisors Limited, St Mary's Court, The Broadway, Old Amersham, Bucks, HP7 0UT

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, 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). 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

### 1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members' 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 Council of Management 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

### 1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 **Accounting policies** **(Continued)**

**1.5 Expenditure**

i) Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

ii) Where gifts in kind are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Council of Management. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

iii) Expenditure is allocated to the particular activity where the costs relate directly to that activity.Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

iv) Amounts relating to management and administration costs have been apportioned to the cost centres of charitable activities and governance costs in accordance with the requirements of the SORP.

v) Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice.These costs include costs relating to the Independent examiners report.

**1.6 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.

**1.7 Tax Status**

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of the Act.

**1.8 Funds accounting**

Funds held by the charitable company are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the council of management.

Restricted Funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

2 **Voluntary Income**

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2024 | 2023 |
| | £ | £ |
| Donations and gifts | 367,135 | 393,583 |

## 3 Charitable activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Gift aid income | 28,584 | 27,190 |

## 4 Investments

| | Unrestricted funds 2024 | Unrestricted funds 2023 |
|---|---|---|
| | £ | £ |
| Interest receivable | - | 398 |

## 5 Raising funds

| | Unrestricted funds 2024 | Unrestricted funds 2023 |
|---|---|---|
| | £ | £ |
| **Fundraising and publicity** | | |
| Other fundraising costs | 9,757 | 9,817 |
| Support costs | 103,108 | 201,194 |
| Fundraising and publicity | 112,865 | 211,011 |

## 6 Charitable activities

| | Programme Administration & Support costs | Airtime, television & radio | Education and Publications | Speaking Event | Total 2024 | Total 2023 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Charitable expenditure | 68,581 | 115,310 | 61,444 | - | 245,335 | 428,536 |
| Governance Cost: | | | | | | |
| Independent Examination Fee | 5,400 | - | - | - | 5,400 | 3,281 |
| Other services | 1,725 | - | - | - | 1,725 | 2,187 |
| Sundry Expenses | - | - | - | - | - | 13 |
| | 75,706 | 115,310 | 61,444 | - | 252,460 | 434,017 |

## 7 Council Of Management

Members of the Council of Management are not remunerated and there were no expense claims for Council of Management members (2023: Nil) There were no donations made to the charitable company from the council of management (2023: Nil).

## 8 Employees

There were no employees during the year (2023: Nil).

## 9 Debtors

| | 2024 | 2023 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Other debtors | 5,022 | 8,583 |
| | 5,022 | 8,583 |

## 10 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 19,680 | 82,698 |
| Accruals and deferred income | 5,400 | 5,388 |
| | 25,080 | 88,086 |

## 11 Related party transactions

There were no disclosable related party transactions during the year (2023: none).

**LEADING THE WAY EUROPE**

England & Wales - Charity number 1095661

# Accounts

Charity registration number 1095661

Company registration number 4566306 (England and Wales)

# LEADING THE WAY EUROPE

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2023

# LEADING THE WAY EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Council Of Management** | C C Wright<br>Dr R T Kendall<br>R G Waites<br>M A Youssef<br>S Y Wright (Appointed on 03 November 2023) |
| **Charity number** | 1095661 |
| **Company number** | 4566306 |
| **Principal address** | Unit 3 Burnt Oak Business Park<br>Waldron<br>Heathfield<br>TN21 0NL |
| **Registered office** | C/O Cansdales Business Advisors Limited<br>St Mary's Court<br>The Broadway<br>Old Amersham<br>Bucks<br>HP7 0UT |
| **Independent examiner** | Samir Shah FCA, ATII<br>Ramon Lee Ltd<br>Chartered Accountants<br>93 Tabernacle Street<br>London<br>EC2A 4BA |
| **Bankers** | Barclays Bank plc<br>Leicester<br>LE87 2BB |

# LEADING THE WAY EUROPE

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| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 9 |

# LEADING THE WAY EUROPE

## COUNCIL MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 OCTOBER 2023*

The Council of Management present their report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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) (effective 1 January 2019)"

### Objectives and activities

The objectives of the charitable company are set out in the Memorandum and Articles of Association and are to advance the Christian faith in accordance with the Statements of Beliefs therein in the United Kingdom and Europe, and in such other parts of the world as the Council of Management may from time to time deem fit, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charitable company.

When planning our activities for the year, the Council of Management have considered the guidance issued by the Charity Commission on Public Benefit and, in particular, the specific guidance on charities for the advancement of religion. Specifically, we provide programming that is: available to the public without charge; includes teaching on how to live a changed, responsible and moral life; that is an inspiration to help others in the local community and beyond; and teaching that promotes our viewers and listeners to be a positive Christian witness.

*Leading The Way Europe* began 21 years ago as a small local radio ministry and has now grown into an outreach reaching millions for Christ as we advance the Christian faith. And our unique impact continues to grow.

During the year ended 31 October 2023, *Leading The Way* carried out activities in accordance with its aims and objectives:

- Equipping audiences through Biblically-based television and radio programmes: *Leading The Way* programmes were broadcast multiple times each week across the UK through a network of television and radio channels. In addition, all of our content was made available on multiple internet platforms.
- Proclaiming the Gospel in 26 languages through dual-language broadcasts and through our solar-powered Navigator audio Bible players.
- Broadcasting into the Middle East through our satellite TV channel, THE KINGDOM SAT.
- Educating audiences through features in UK Christian media regularly throughout the year, in particular around Dr Michael Youssef's expert views on current world events.

### Achievements and performance

Encouraging progress was made in a number of key areas as we have continued to assemble the building-blocks for a much wider and deeper impact, with a particular focus on attempting to increase significantly the level of financial investment for further infrastructure development, as well as for ministry delivery and expansion. We have seen God's hand at work as He has opened up a number of wonderful — and unexpected —opportunities, for which we give grateful thanks.

As we began the year, our intention was to focus on initiatives that would generate the highest rate of return on investment of time and resources on the premise that the successful delivery of this plan would provide a solid platform on which to build further in terms of ministry outreach.

Overall, the organization had a successful year in all aspects of its ministry. With the continued rise in its profile and visibility, and the continued support from our faithful supporters, *Leading The Way Europe* was able to expand its outreach to proclaim the message of Christ in the advancement of the Christian faith.

### Financial review

The income during the year totalled £421,171 (2022: £596,228) and expenditure during the totalled £645,028 (2022: 732,561) which has resulted in a Deficit for the year of £223,857 (2022: £136,333).

The Council of Management has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or investments ('the free reserves') held by the charitable company are sufficient to meet the ongoing work of the charitable company. This policy and the levels of reserves will be reviewed from time to time. The total level of reserves at the end of the year was £23,786 (2022: £247,643). Based upon the Council of Management's review, they have determined that the level of reserves at the year end were adequate for the operations of the charitable company.

Investment Policy
The Council of Management have the power to invest the monies of the charitable company not immediately required for the furtherance of its objectives in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

Risk Management
The Council of Management have examined the major risks the charitable company faces and has implemented internal controls to prevent and detect fraud and to lessen those risks that may cause the financial statement to be materially misstated as a result of fraud.

**Structure, governance and management**
Leading The Way Europe is a charitable company limited by guarantee governed by its Memorandum and Articles of Association Dated 17 October 2002. The Company Registration number is 4566306 and the Charity Commission Registration number is 1095661.

The Council of Management, who are also the directors for purpose of company law, and are trustees for the purpose of charity law, and who served during the fiscal year were:

R T Kendall
R G Waites
C C Wright
M A Youssef
S Y Wright (Appointed on 03 November 2023)

The Council of Management, which shall be not less than three, administers the charity. All trustees are invited to nominate new trustees prior to the general meeting. In selecting persons to be appointed as Trustees, the Council of Management shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity. New trustees may be appointed by ordinary resolution at a general meeting. New trustees will undergo an orientation to brief them on: their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Charity Commission guidance on public benefit, and to inform them of recent financial performance of the charity.

The members of the charitable company are the members of the Council of Management and each member guarantees to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The council members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires council members to prepare financial statements for each financial year. Under that law the council members elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council Members' report was approved by the Board of Council Of Management.

**M A Youssef**

Dated: 25 July 2024

# LEADING THE WAY EUROPE

## INDEPENDENT EXAMINER'S REPORT

## TO THE COUNCIL OF MANAGEMENT OF LEADING THE WAY EUROPE

I report to the Council of Management on my examination of the financial statements of Leading the Way Europe (the charitable company) for the year ended 31 October 2023.

This report is made solely to the Council of Management, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Council of Management those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management, for my reporting work or for this report.

**Responsibilities and basis of report**

As the Council of Management of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

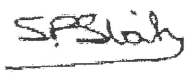
1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Samir Shah FCA, ATII
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 25 July 2024

# LEADING THE WAY EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 OCTOBER 2023*

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **Income from:** | | | |
| Voluntary Income | 2 | 393,583 | 565,769 |
| Charitable activities | 3 | 27,190 | 30,433 |
| Investments | 4 | 398 | 26 |
| **Total income** | | 421,171 | 596,228 |
| **Expenditure on:** | | | |
| Raising funds | 5 | 211,011 | 121,628 |
| Charitable activities | 6 | 434,017 | 610,933 |
| **Total expenditure** | | 645,028 | 732,561 |
| **Net expenditure for the year/ Net movement in funds** | | (223,857) | (136,333) |
| Fund balances at 1 November 2022 | | 247,643 | 383,976 |
| **Fund balances at 31 October 2023** | | 23,786 | 247,643 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 9 form part of these financial statements.

# LEADING THE WAY EUROPE

## BALANCE SHEET

### *AS AT 31 OCTOBER 2023*

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | 9 | 8,583 | | 75,936 | |
| Cash at bank and in hand | | 103,289 | | 199,759 | |
| | | 111,872 | | 275,695 | |
| **Creditors: amounts falling due within one year** | 10 | (88,086) | | (28,052) | |
| Net current assets | | | 23,786 | | 247,643 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 23,786 | | 247,643 |
| | | | 23,786 | | 247,643 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Council Of Management on 25 July 2024

R G Waites
**Trustee**

M A Youssef
**Trustee**

**Company Registration No. 4566306**

## 1 Accounting policies

### Charity information

Leading the Way Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Cansdales Business Advisors Limited, St Mary's Court, The Broadway, Old Amersham, Bucks, HP7 0UT

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, 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). 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

### 1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members' 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 Council of Management 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

### 1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

i) Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

ii) Where gifts in kind are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Council of Management. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

iii) Expenditure is allocated to the particular activity where the costs relate directly to that activity.Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

iv) Amounts relating to management and administration costs have been apportioned to the cost centres of charitable activities and governance costs in accordance with the requirements of the SORP.

v) Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice.These costs include costs relating to the Independent examiners report.

1.6 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.

1.7 Tax Status

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of the Act.

1.8 Funds accounting

Funds held by the charitable company are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the council of management.

Restricted Funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

2 Voluntary Income

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2023 | 2022 |
| | £ | £ |
| Donations and gifts | 393,583 | 565,769 |

## 3 Charitable activities

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Gift aid income | 27,190 | 30,433 |

## 4 Investments

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2023 | 2022 |
| | £ | £ |
| Interest receivable | 398 | 26 |

## 5 Raising funds

| | Unrestricted funds 2023 | Unrestricted funds 2022 |
|---|---|---|
| | £ | £ |
| **Fundraising and publicity** | | |
| Other fundraising costs | 9,817 | 11,412 |
| Support costs | 201,194 | 110,216 |
| Fundraising and publicity | 211,011 | 121,628 |

## 6 Charitable activities

| | Programme Administration & Support costs | Airtime, television & radio | Education and Publications | Speaking Event | Total 2023 | Total 2022 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Charitable expenditure | 71,540 | 261,543 | 86,622 | 8,831 | 428,536 | 605,845 |
| Governance Cost: | | | | | | |
| Independent Examination Fee | 3,281 | - | - | - | 3,281 | 3,045 |
| Other services | 2,187 | - | - | - | 2,187 | 2,030 |
| Sundry Expenses | 13 | - | - | - | 13 | 13 |
| | 77,021 | 261,543 | 86,622 | 8,831 | 434,017 | 610,933 |

## 7 Council Of Management

Members of the Council of Management are not remunerated and there were no expense claims for Council of Management members (2022: Nil) There were no donations made to the charitable company from the council of management (2022: Nil).

## 8 Employees

There were no employees during the year (2022: Nil).

## 9 Debtors

| | 2023 | 2022 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Trade debtors | - | 70,187 |
| Other debtors | 8,583 | 5,749 |
| | 8,583 | 75,936 |

## 10 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---|---|---|
| | **£** | **£** |
| Trade creditors | 82,698 | 23,152 |
| Accruals and deferred income | 5,388 | 4,900 |
| | 88,086 | 28,052 |

## 11 Related party transactions

There were no disclosable related party transactions during the year (2022: none).

**LEADING THE WAY EUROPE**

England & Wales - Charity number 1095661

# Accounts

Charity registration number 1095661

Company registration number 4566306 (England and Wales)

# LEADING THE WAY EUROPE

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2022

# LEADING THE WAY EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Council Of Management** | C C Wright<br>Dr R T Kendall<br>R G Waites<br>M A Youssef |
| **Charity number** | 1095661 |
| **Company number** | 4566306 |
| **Principal address** | Unit 3 Burnt Oak Business Park<br>Waldron<br>Heathfield<br>TN21 0NL |
| **Registered office** | St Mary's Court<br>The Broadway<br>Old Amersham<br>Bucks<br>HP7 0UT |
| **Independent examiner** | James Foskett FCA DChA<br>Cansdales Business Advisers Limited<br>St Mary's Court<br>The Broadway<br>Old Amersham<br>Bucks<br>HP7 0UT |
| **Bankers** | Barclays Bank plc<br>Leicester<br>LE87 2BB |

# LEADING THE WAY EUROPE

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# LEADING THE WAY EUROPE

## COUNCIL MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 OCTOBER 2022*

The Council of Management present their report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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) (effective 1 January 2019)"

**Objectives and activities**

The objectives of the charitable company are set out in the Memorandum and Articles of Association and are to advance the Christian faith in accordance with the Statements of Beliefs therein in the United Kingdom and Europe, and in such other parts of the world as the Council of Management may from time to time deem fit, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charitable company.

When planning our activities for the year, the Council of Management have considered the guidance issued by the Charity Commission on Public Benefit and, in particular, the specific guidance on charities for the advancement of religion. Specifically, we provide programming that is: available to the public without charge; includes teaching on how to live a changed, responsible and moral life; that is an inspiration to help others in the local community and beyond; and teaching that promotes our viewers and listeners to be a positive Christian witness.

*Leading The Way Europe* began 20 years ago as a small local radio ministry and has now grown into an outreach reaching millions for Christ as we advance the Christian faith. And our unique impact continues to grow.

During the year ended 31 October 2022, *Leading The Way* carried out activities in accordance with its aims and objectives:

- Equipping audiences through Biblically-based television and radio programmes: *Leading The Way* programmes were broadcast multiple times each week across the UK through a network of television and radio channels. In addition, all of our content was made available on multiple internet platforms.
- Proclaiming the Gospel in 26 languages through dual-language broadcasts and through our solar-powered Navigator audio Bible players.
- Broadcasting into the Middle East through our satellite TV channel, THE KINGDOM SAT.
- Educating audiences through features in UK Christian media regularly throughout the year, in particular around Dr Michael Youssef's expert views on current world events.

**Achievements and performance**

Encouraging progress was made in a number of key areas as we have continued to assemble the building-blocks for a much wider and deeper impact, with a particular focus on attempting to increase significantly the level of financial investment for further infrastructure development, as well as for ministry delivery and expansion. We have seen God's hand at work as He has opened up a number of wonderful — and unexpected —opportunities, for which we give grateful thanks.

As we began the year, we had a continued focus on initiatives that would increase our reach to be able to significantly impact more individuals with a life changing message. At the end of our fiscal year, we held the London Live Celebration event at Methodist Central Hall which comprised of an afternoon programme of activities, testimonies, worship, special guests and culminating with a timely message from God's Word from Dr. Michael Youssef. Many hundreds of lives were touched deeply through his powerful preaching with many lives being transformed by the Lord.

In summary, the organization had a successful year in all aspects of its ministry. With the continued rise in its profile and visibility, and the continued support from our faithful supporters, *Leading The Way Europe* was able to expand its outreach to proclaim the message of Christ in the advancement of the Christian faith.

**Financial review**

The income during the year totalled £596,228 (2021: £584,369) and expenditure during the totalled £732,561 (2021: £443,597) which has resulted in a Deficit for the year of £136,333 (2021: Surplus of £140,772).

The Council of Management has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or investments ('the free reserves') held by the charitable company are sufficient to meet the ongoing work of the charitable company. This policy and the levels of reserves will be reviewed from time to time. The total level of reserves at the end of the year was £247,643 (2021: £383,976). Based upon the Council of Management's review, they have determined that the level of reserves at the year end were adequate for the operations of the charitable company.

Investment Policy

The Council of Management have the power to invest the monies of the charitable company not immediately required for the furtherance of its objectives in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

Risk Management

The Council of Management have examined the major risks the charitable company faces and has implemented internal controls to prevent and detect fraud and to lessen those risks that may cause the financial statement to be materially misstated as a result of fraud.

**Structure, governance and management**

Leading The Way Europe is a charitable company limited by guarantee governed by its Memorandum and Articles of Association Dated 17 October 2002. The Company Registration number is 4566306 and the Charity Commission Registration number is 1095661.

The Council of Management, who are also the directors for purpose of company law, and are trustees for the purpose of charity law, and who served during the fiscal year were:

R T Kendall
R G Waites
C C Wright
M A Youssef

The Council of Management, which shall be not less than three, administers the charity. All trustees are invited to nominate new trustees prior to the general meeting. In selecting persons to be appointed as Trustees, the Council of Management shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity. New trustees may be appointed by ordinary resolution at a general meeting. New trustees will undergo an orientation to brief them on: their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Charity Commission guidance on public benefit, and to inform them of recent financial performance of the charity.

The members of the charitable company are the members of the Council of Management and each member guarantees to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

## COUNCIL MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 OCTOBER 2022*

The council members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires council members to prepare financial statements for each financial year. Under that law the council members elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council Members' report was approved by the Board of Council Of Management.

.....

**M A Youssef**

Dated: 14 June 2023

# LEADING THE WAY EUROPE

## INDEPENDENT EXAMINER'S REPORT

## TO THE COUNCIL OF MANAGEMENT OF LEADING THE WAY EUROPE

I report to the Council of Management on my examination of the financial statements of Leading the Way Europe (the charitable company) for the year ended 31 October 2022.

This report is made solely to the Council of Management, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Council of Management those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management, for my reporting work or for this report.

**Responsibilities and basis of report**

As the Council of Management of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

James Foskett FCA DChA
Carsdales Business Advisers Limited
Chartered Accountant & Business Advisers
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

Dated: 21 JUNE 2023

# LEADING THE WAY EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 OCTOBER 2022*

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **Income from:** | | | |
| Voluntary Income | 2 | 565,769 | 540,502 |
| Charitable activities | 3 | 30,433 | 43,861 |
| Investments | 4 | 26 | 6 |
| **Total income** | | 596,228 | 584,369 |
| **Expenditure on:** | | | |
| Raising funds | 5 | 121,628 | 114,415 |
| Charitable activities | 6 | 610,933 | 329,182 |
| **Total expenditure** | | 732,561 | 443,597 |
| **Net (expenditure)/income for the year/ Net movement in funds** | | (136,333) | 140,772 |
| Fund balances at 1 November 2021 | | 383,976 | 243,204 |
| **Fund balances at 31 October 2022** | | 247,643 | 383,976 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LEADING THE WAY EUROPE

## BALANCE SHEET

### *AS AT 31 OCTOBER 2022*

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | 9 | 75,936 | | 18,326 | |
| Cash at bank and in hand | | 199,759 | | 400,466 | |
| | | 275,695 | | 418,792 | |
| **Creditors: amounts falling due within one year** | 10 | (28,052) | | (34,816) | |
| Net current assets | | | 247,643 | | 383,976 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 247,643 | | 383,976 |
| | | | 247,643 | | 383,976 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Council Of Management on .....

R G Waites
**Trustee**

M A Youssef
**Trustee**

**Company Registration No. 4566306**

## 1 Accounting policies

### Charity information

Leading the Way Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is St Mary's Court, The Broadway, Old Amersham, Bucks, HP7 0UT

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, 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). 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

### 1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members' 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 Council of Management in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

### 1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

i) Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

ii) Where gifts in kind are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Council of Management. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

iii) Expenditure is allocated to the particular activity where the costs relate directly to that activity.Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

iv) Amounts relating to management and administration costs have been apportioned to the cost centres of charitable activities and governance costs in accordance with the requirements of the SORP.

v) Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice.These costs include costs relating to the Independent examiners report.

**1.6 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.

**1.7 Tax Status**

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of the Act.

**1.8 Funds accounting**

Funds held by the charitable company are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the council of management.

Restricted Funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

**2 Voluntary Income**

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2022 | 2021 |
| | £ | £ |
| Donations and gifts | 565,769 | 540,502 |

## 3 Charitable activities

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Gift aid income | 30,433 | 43,861 |

## 4 Investments

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2022 | 2021 |
| | £ | £ |
| Interest receivable | 26 | 6 |

## 5 Raising funds

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Fundraising and publicity | | |
| Other fundraising costs | 11,412 | 1,621 |
| Support costs | 110,216 | 112,794 |
| Fundraising and publicity | 121,628 | 114,415 |

## 6 Charitable activities

| | Programme Administration & Support costs | Airtime, television & radio | Education and Publications | Speaking Event | Total 2022 | Total 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Charitable expenditure | 54,359 | 224,830 | 90,303 | 236,353 | 605,845 | 324,196 |
| Governance Cost: | | | | | | |
| Independent Examination Fee | 3,045 | - | - | - | 3,045 | 2,952 |
| Other services | 2,030 | - | - | - | 2,030 | 2,021 |
| Sundry Expenses | 13 | - | - | - | 13 | 13 |
| | 59,447 | 224,830 | 90,303 | 236,353 | 610,933 | 329,182 |

## 7 Council Of Management

Members of the Council of Management are not remunerated and there were no expense claims for Council of Management members (2021: Nil) There were no donations made to the charitable company from the council of management (2021: Nil).

## 8 Employees

There were no employees during the year (2021: Nil).

## 9 Debtors

| | 2022 | 2021 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Trade debtors | 70,187 | - |
| Other debtors | 5,749 | 9,098 |
| Prepayments and accrued income | - | 9,228 |
| | 75,936 | 18,326 |

## 10 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | **£** | **£** |
| Trade creditors | 23,152 | 30,116 |
| Accruals and deferred income | 4,900 | 4,700 |
| | 28,052 | 34,816 |

## 11 Related party transactions

There were no disclosable related party transactions during the year (2021: none).

**LEADING THE WAY EUROPE**

England & Wales - Charity number 1095661

# Accounts

Charity Registration No. 1095661

Company Registration No. 4566306 (England and Wales)

# LEADING THE WAY EUROPE

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2021

# LEADING THE WAY EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| Council Of Management | C C Wright<br>Dr R T Kendall<br>R G Waites<br>M A Youssef |
| Charity number | 1095661 |
| Company number | 4566306 |
| Principal address | Unit 3 Burnt Oak Business Park<br>Waldron<br>Heathfield<br>TN21 0NL |
| Registered office | Bourbon Court<br>Nightingales Corner<br>Little Chalfont<br>Buckinghamshire<br>HP7 9QS |
| Independent examiner | James Foskett FCA DChA<br>Cansdales Business Advisers Limited<br>Bourbon Court<br>Nightingales Corner<br>Little Chalfont<br>Bucks<br>HP7 9QS |
| Bankers | Barclays Bank plc<br>Leicester<br>LE87 2BB |

# LEADING THE WAY EUROPE

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# LEADING THE WAY EUROPE

## COUNCIL MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 OCTOBER 2021

The Council of Management present their report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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) (effective 1 January 2019)"

Objectives and activities

The objectives of the charitable company are set out in the Memorandum and Articles of Association and are to advance the Christian faith in accordance with the Statements of Beliefs therein in the United Kingdom and Europe, and in such other parts of the world as the Council of Management may from time to time deem fit, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charitable company.

When planning our activities for the year, the Council of Management have considered the guidance issued by the Charity Commission on Public Benefit and, in particular, the specific guidance on charities for the advancement of religion. Specifically, we provide programming that is: available to the public without charge; includes teaching on how to live a changed, responsible and moral life; that is an inspiration to help others in the local community and beyond; and teaching that promotes our viewers and listeners to be a positive Christian witness.

Leading The Way Europe began 20 years ago as a small local radio ministry and has now grown into an outreach reaching millions for Christ as we advance the Christian faith. And our unique impact continues to grow.

During the year ended 31 October 2021, Leading The Way carried out activities in accordance with its aims and objectives:

- Equipping audiences through Biblically-based television and radio programmes: Leading The Way programmes were broadcast multiple times each week across the UK through a network of television and radio channels. In addition, all of our content was made available on multiple internet platforms.
- Proclaiming the Gospel in 26 languages through dual-language broadcasts and through our solar-powered Navigator audio Bible players.
- Broadcasting into the Middle East through our satellite TV channel, THE KINGDOM SAT.
- Educating audiences through features in UK Christian media regularly throughout the year, in particular around Dr Michael Youssef's expert views on current world events.

Achievements and performance

Encouraging progress has been made over the past twelve months in a number of key areas, most notably in the growth of donation income. We have continued to assemble the building-blocks for a much wider and deeper impact, with a particular focus on attempting to increase significantly the level of financial investment for further infrastructure development, as well as for ministry delivery and expansion. We have seen God's hand at work as He has opened up a number of wonderful — and unexpected —opportunities, for which we give grateful thanks.

Our main strategic focus has been in three principal areas:

1. Raising further the profile and visibility of Dr Michael Youssef and the ministry of Leading The Way by growing strategically our PR, communications and marketing reach and impact through press releases, advertising, magazine articles, media platforms, social media, engagement with senior Christian leaders and Christian communities (churches, festivals, organisations, business).

Some particular highlights include:

- A significant growth in our social media engagement with a total reach of 1.51 million people across all platforms.
- An interview given by Dr Youssef for an audience of the UK Civil Service and affiliated government bodies on the importance of upholding Biblical truth within the key pillars of society.
- We have enlisted the support of influential figures from the world of government, education, buisness, media, and philanthropy who are committed in helping us to grow Leading The Way's ministry in the coming years.
- A number of articles published in Christian periodicals throughout the year which related specifically to UK news, events, initiatives and personal testimonies.

2. Income generation

We have seen an encouraging increase in fundraising performance when compared with the previous financial year with a significant increase in both the total number of donors, and the number of new donors.

This has been attributed to a number of factors:

- A programme of regular communication with our supporters and financial partners using mail, email, phone calls and social media. As travel restrictions have eased, it has also been possible to arrange an increasing number of face-to-face meetings.
- The further cultivation of exisiting high-net worth donors, and the identification and recruitment of new major donors.
- Growth in our reach through social media has resulted in the recruitment of new financial partners.
- An ongoing effort to secure income from charitable trusts and foundations.
- An 'end of year' fundraising appeal to a selected group of donors which included sending a complimentary copy of Dr Youssef's book, Life Changing Prayers, and an invitation to join him for a special event in London in October 2021.
- A visit by Dr Youssef to the UK in October 2021 provided an opportunity to host a lunch in London for our major donors, broadcasting partners, and key Christian leaders.

3. Ministry delivery as part of Vision 2025

Vision 2025 is Leading The Way's ministry expansion programme, the aim of which is to see at least one million souls come to Christ by 2025.

Some particular highlights include:

- We have continued to broadcast Dr Youssef's highly popular Bible teaching programme each weekday morning on Premier Christian Radio, which attracts in the region of 165,000 listeners each day.
- In addition to TBN UK, Daystar and Faith World TV, Leading The Way's programmes launched on the GOD TV channel in January 2021, airing three-times each week.
- We launched a Finding True Peace campaign - 60 second commercials which explain the basis of the Christian faith - on local radio stations (Konnect Radio (Manchester), Hope FM (south coast), Cross Rhythms (Plymouth), Life FM (Ireland) and UCB Ireland) – with many thousands of people responding to a clear Gospel message.
- We have been in discussions with UCCF (Universities and Colleges Christian Fellowship) about the possibilty using our Candid Conversations initiative as tool to help engage with their student members across the UK.
- We have seen a significant growth in engagement through the Awake UK prayer initiative where our focus has been to post on social media quotes and video clips from historical revivals, and encouraging an outpouring of prayer across the UK.
- We have received numerous stories and testimonies from people across the UK of how Dr Youssef and Leading The Way have deeply impacted their lives.

In summary, the organisation had a successful year in all aspects of its ministry. With the continued rise in its profile and visibility, and the increase in donations from our faithful supporters, Leading The Way Europe was able to expand its outreach to proclaim the message of Christ in the advancement of the Christian faith.

Financial review

The income during the year totalled £584,369 (2020: £446,976) and expenditure during the totalled £443,597 (2020: £340,384) which has resulted in a surplus for the year of £140,772 (2020: Surplus of £106,592).

The Council of Management has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or investments ('the free reserves') held by the charitable company are sufficient to meet the ongoing work of the charitable company. This policy and the levels of reserves will be reviewed from time to time. The total level of reserves at the end of the year was £383,976 (2020: £243,204). Based upon the Council of Management's review, they have determined that the level of reserves at the year end were adequate for the operations of the charitable company.

Investment Policy
The Council of Management have the power to invest the monies of the charitable company not immediately required for the furtherance of its objectives in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

Risk Management
The Council of Management have examined the major risks the charitable company faces and has implemented internal controls to prevent and detect fraud and to lessen those risks that may cause the financial statement to be materially misstated as a result of fraud.

Structure, governance and management
Leading The Way Europe is a charitable company limited by guarantee governed by its Memorandum and Articles of Association Dated 17 October 2002. The Company Registration number is 4566306 and the Charity Commission Registration number is 1095661.

The Council of Management, who are also the directors for purpose of company law, and are trustees for the purpose of charity law, and who served during the fiscal year were:

R T Kendall
R G Waites
C C Wright
M A Youssef

The Council of Management, which shall be not less than three, administers the charity. All trustees are invited to nominate new trustees prior to the general meeting. In selecting persons to be appointed as Trustees, the Council of Management shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity. New trustees may be appointed by ordinary resolution at a general meeting. New trustees will undergo an orientation to brief them on: their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Charity Commission guidance on public benefit, and to inform them of recent financial performance of the charity.

The members of the charitable company are the members of the Council of Management and each member guarantees to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

Covid-19

Throughout the year, the charitable company has monitored and followed Government guidance and implemented ‘lockdown’ and social distancing measures accordingly.

During periods of restricted movement or social contact, our small team adjusted well to working from home. Face-to-face meetings and events were replaced by Zoom calls. A programme of regular communication with our supporters and financial partners was instituted using phone calls, social media and email, and we were able to continue with monthly communications by post. Our organisational structure is sufficiently agile and we were able to adapt quickly to different ways of working.

As ‘lockdown’ measures eased during the course of the year, the team reverted to ‘face-to-face’ meetings and we were able to organise a number of events. Far from restricting our activities, the Covid-19 pandemic has had the opposite effect!

Because Leading the Way's ministry is predicated on communicating the Christian Gospel using modern methods of technology (TV, radio, satellite, internet, and social media platforms), and since a large proportion of the world's population has been confined to their homes for much of the time since March 2020, we have found ourselves incredibly well positioned to reach many more people - Christians and nonChristians - through our work. Given the fear, anxiety and uncertainty that so many people are now facing, and the questions of life and faith they are asking, never before in the history of Leading the Way have we had such an opportunity to reach our target audience as we do right now! The challenges experienced during this period have related more to the question of how we embrace the opportunities that are emerging, and manage the increased pace of our work.

The council members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires council members to prepare financial statements for each financial year. Under that law the council members elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council Members' report was approved by the Board of Council Of Management.

M A Youssef

Dated: 15 June 2022

# LEADING THE WAY EUROPE

## INDEPENDENT EXAMINER'S REPORT

## TO THE COUNCIL OF MANAGEMENT OF LEADING THE WAY EUROPE

I report to the Council of Management on my examination of the financial statements of Leading the Way Europe (the charitable company) for the year ended 31 October 2021.

This report is made solely to the Council of Management, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Council of Management those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management, for my reporting work or for this report.

Responsibilities and basis of report

As the Council of Management of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

James Foskett FCA DChA
Cansdales Business Advisers Limited
Chartered Accountant & Business Advisers
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Dated: 17 June 2022

# LEADING THE WAY EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES
## INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 OCTOBER 2021

| | Notes | 2021<br>£ | 2020<br>£ |
|---|---|---|---|
| Income from: | | | |
| Voluntary Income | 2 | 540,502 | 415,254 |
| Charitable activities | 3 | 43,861 | 31,640 |
| Investments | 4 | 6 | 82 |
| Total income | | 584,369 | 446,976 |
| Expenditure on: | | | |
| Raising funds | 5 | 114,415 | 111,384 |
| Charitable activities | 6 | 329,182 | 229,000 |
| Total expenditure | | 443,597 | 340,384 |
| Net income for the year/<br>Net movement in funds | | 140,772 | 106,592 |
| Fund balances at 1 November 2020 | | 243,204 | 136,612 |
| Fund balances at 31 October 2021 | | 383,976 | 243,204 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LEADING THE WAY EUROPE

## BALANCE SHEET

## AS AT 31 OCTOBER 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|---|---|---|---|---|
| Current assets | | | | | |
| Debtors | 9 | 18,326 | | 12,381 | |
| Cash at bank and in hand | | 400,466 | | 257,866 | |
| | | 418,792 | | 270,247 | |
| Creditors: amounts falling due within one year | 10 | (34,816) | | (27,043) | |
| Net current assets | | | 383,976 | | 243,204 |
| Income funds | | | | | |
| Unrestricted funds | | | 383,976 | | 243,204 |
| | | | 383,976 | | 243,204 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Council Of Management on 15 June 2022

R G Waites
Trustee

M A Youssef
Trustee

Company Registration No. 4566306

1 Accounting policies

Charity information

Leading the Way Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Bourbon Court, Nightingales Corner, Little Chalfont, Buckinghamshire, HP7 9QS

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, 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). 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members' 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 Council of Management in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

i) Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

ii) Where gifts in kind are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Council of Management. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

iii) Expenditure is allocated to the particular activity where the costs relate directly to that activity.Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

iv) Amounts relating to management and administration costs have been apportioned to the cost centres of charitable activities and governance costs in accordance with the requirements of the SORP.

v) Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice.These costs include costs relating to the Independent examiners report.

1.6 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.

1.7 Tax Status

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of the Act.

1.8 Funds accounting

Funds held by the charitable company are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the council of management.

Restricted Funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

2 Voluntary Income

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2021 | 2020 |
| | £ | £ |
| Donations and gifts | 540,502 | 415,254 |

3 Charitable activities

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Gift aid income | 43,861 | 31,640 |

4 Investments

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2021 | 2020 |
| | £ | £ |
| Interest receivable | 6 | 82 |

5 Raising funds

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Fundraising and publicity | | |
| Other fundraising costs | 1,621 | 16,304 |
| Support costs | 112,794 | 95,080 |
| Fundraising and publicity | 114,415 | 111,384 |

6 Charitable activities

| | Programme Administration & Support costs | Airtime, television & radio | Education and Publications | Speaking Event | Total 2021 | Total 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Charitable expenditure | 45,074 | 187,353 | 82,991 | 8,778 | 324,196 | 223,980 |
| Governance Cost: | | | | | | |
| Independent Examination Fee | 2,952 | - | - | - | 2,952 | 2,672 |
| Other services | 2,021 | - | - | - | 2,021 | 1,970 |
| Share of other governance costs | 13 | - | - | - | 13 | 378 |
| | 50,060 | 187,353 | 82,991 | 8,778 | 329,182 | 229,000 |

7 Council Of Management

Members of the Council of Management are not remunerated and there were no expense claims for Council of Management members (2020: Nil) There were no donations made to the charitable company from the council of management (2020: Nil).

8 Employees

There were no employees during the year (2020: Nil).

9 Debtors

| | 2021 | 2020 |
|---|---|---|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 9,098 | 12,381 |
| Other debtors | 9,228 | - |
| | 18,326 | 12,381 |

10 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 30,116 | 22,543 |
| Accruals and deferred income | 4,700 | 4,500 |
| | 34,816 | 27,043 |

11 Related party transactions

There were no disclosable related party transactions during the year (2020: none).

**LEADING THE WAY EUROPE**

England & Wales - Charity number 1095661

# Accounts

Charity Registration No. 1095661

Company Registration No. 4566306 (England and Wales)

# LEADING THE WAY EUROPE

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 OCTOBER 2020

# LEADING THE WAY EUROPE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| Council Of Management | C C Wright<br>Dr R T Kendall<br>R G Waites<br>M A Youssef<br>O Louca | <br><br><br><br>(Appointed 17 December 2020) |
| Charity number | 1095661 | |
| Company number | 4566306 | |
| Principal address | Unit 3 Burnt Oak Business Park<br>Waldron<br>Heathfield<br>TN21 0NL | |
| Registered office | Cansdales<br>Bourbon Court<br>Nightingales Corner<br>Little Chalfont<br>Buckinghamshire<br>HP7 9QS | |
| Independent examiner | James Foskett FCA DChA<br>Cansdales<br>Bourbon Court<br>Nightingales Corner<br>Little Chalfont<br>Bucks<br>HP7 9QS | |
| Bankers | Barclays Bank plc<br>Leicester<br>LE87 2BB | |

# LEADING THE WAY EUROPE

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| Statement of financial activities | 6 |
| Balance sheet | 7 |
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# LEADING THE WAY EUROPE

## COUNCIL MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 OCTOBER 2020

The Council of Management present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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) (effective 1 January 2019)"

Objectives and activities

The objectives of the charitable company are set out in the Memorandum and Articles of Association and are to advance the Christian faith in accordance with the Statements of Beliefs therein in the United Kingdom and Europe and in such other parts of the world as the Council of Management may from time to time deem fit and to fulfill such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charitable company.

When planning our activities for the year, the Council of Management have considered the guidance issued by the Charity Commission on Public Benefit and, in particular, the specific guidance on charities for the advancement of religion. Specifically, we provide programming that is: available to the public without charge; includes teaching on how to live a changed, responsible and moral life; that is an inspiration to help others in the local community and beyond; and teaching that promotes our viewers and listeners to be a positive Christian witness.

Leading The Way began as a small local radio ministry and has now grown into an outreach reaching millions for Christ as we advance the Christian faith. And our unique impact continues to grow.

During the year ended 31 October 2020, Leading The Way carried out activities in accordance with its aims and objectives:

- Equipping audiences through Biblically-based television and radio programmes: The Leading The Way television programme was broadcast multiple times each week across the UK on the TBN and Daystar channels that can be accessed on Freeview. The Leading The Way radio programme was broadcast each weekday at 9am by Premier Christian Radio on terrestrial, DAB and Freeview stations. All of our content was also made available on multiple internet platforms.

- Proclaiming the Gospel in 26 languages through dual-language broadcasts and through our solar-powered Navigator audio Bible players.

- Broadcasting into the Middle East through our satellite TV channel THE KINGDOM SAT.

- Educating audiences through features in UK Christian media throughout the year, in particular around Dr Youssef's expert views on current world events.

Achievements and performance

Encouraging progress was made in a number of key areas as we continued to assemble the building-blocks for a much wider and deeper impact, with a particular focus on attempting to secure the financial investment for infrastructure development, as well as for ministry delivery and expansion. We have seen God's hand at work as He has opened up a number of wonderful – and unexpected – opportunities, for which we give grateful thanks.

As we began the year, our intention was to focus on initiatives that would generate the highest rate of return on investment on the premise that the successful delivery of this plan would provide a solid platform on which to build further in terms of ministry delivery, increased awareness and profile-raising, supporter recruitment, and income generation.

The organization had a successful year in all aspects of its ministry. With the continued rise in its profile and visibility and the increase in donations from our faithful supporters, Leading The Way Europe was able to expand its outreach to proclaim the message of Christ in the advancement of the Christian faith.

Financial review

The income during the year totalled £446,976 (2019: £293,882) and expenditure during the totalled £340,384 (2019: £344,104) which has resulted in a surplus for the year of £106,592 (2019: Deficit of £50,222).

The Council of Management has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or investments ('the free reserves') held by the charitable company are sufficient to meet the ongoing work of the charitable company. This policy and the levels of reserves will be reviewed from time to time. The total level of reserves at the end of the year was £243,204 (2019: £136,612). Based upon the Council of Management's review, they have determined that the level of reserves at the year end were adequate for the operations of the charitable company.

Investment Policy

The Council of Management have the power to invest the monies of the charitable company not immediately required for the furtherance of its objectives in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

Risk Management

The Council of Management have examined the major risks the charitable company faces and has implemented internal controls to prevent and detect fraud and to lessen those risks that may cause the financial statement to be materially misstated as a result of fraud.

Structure, governance and management

Leading The Way Europe is a charitable company limited by guarantee governed by its Memorandum and Articles of Association Dated 17 October 2002. The Company Registration number is 4566306 and the Charity Commission Registration number is 1095661.

The Council of Management, who are also the directors for purpose of company law, and are trustees for the purpose of charity law, and who served during the fiscal year were:

R T Kendall
R G Waites
C C Wright
M A Youssef
O Louca (Appointed 17 December 2020)

The Council of Management, which shall be not less than three, administers the charity. All trustees are invited to nominate new trustees prior to the general meeting. In selecting persons to be appointed as Trustees, the Council of Management shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity. New trustees may be appointed by ordinary resolution at a general meeting. New trustees will undergo an orientation to brief them on: their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Charity Commission guidance on public benefit, and to inform them of recent financial performance of the charity.

The members of the charitable company are the members of the Council of Management and each member guarantees to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

Covid-19

The charitable company is currently monitoring the guidance and taking advice where necessary.

Our small team has adjusted well to working from home. Face-to-face meetings and events have been replaced by Zoom calls. We have set up a programme of regular communication with our supporters and financial partners by using phone calls, social media and email, and we are still able to send monthly communications by post. Our organisational structure is sufficiently agile and we are able to adapt quickly to different ways of working.

Because Leading the Way's ministry is predicated on communicating the Christian Gospel using modern methods of technology (TV, radio, satellite, internet, and social media platforms), and since a large amount of the world's population is currently confined to their homes, with a huge jump in use of this technology, we are incredibly well positioned to reach many more people - Christians and non-Christians - through our work. Given the fear, anxiety and uncertainty that so many people are now facing, and the questions of life and faith they are asking, never before in the history of Leading the Way have we had such an opportunity to reach our target audience as we do right now! The difficulties experienced so far are minimal and relate more to the challenges of how we speed up the pace of our work and press forward!

## COUNCIL MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 OCTOBER 2020

The council members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires council members to prepare financial statements for each financial year. Under that law the council members elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the council members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council Members' report was approved by the Board of Council Of Management.

.....

M A Youssef

Dated: 21 June 2021

# LEADING THE WAY EUROPE

## INDEPENDENT EXAMINER'S REPORT

## TO THE COUNCIL OF MANAGEMENT OF LEADING THE WAY EUROPE

I report to the Council of Management on my examination of the financial statements of Leading the Way Europe (the charitable company) for the year ended 31 October 2020.

This report is made solely to the Council of Management, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination has been undertaken so that I might state to the Council of Management those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Council of Management, for my reporting work or for this report.

Responsibilities and basis of report

As the Council of Management of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

James Foskett FCA DChA
Cansdales Chartered Accountant & Business Advisers
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Dated: 22 JUNE 2021

# LEADING THE WAY EUROPE

## STATEMENT OF FINANCIAL ACTIVITIES
## INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 OCTOBER 2020

| | Notes | 2020 £ | 2019 £ |
|---|---|---|---|
| Income from: | | | |
| Voluntary Income | 2 | 415,254 | 269,829 |
| Charitable activities | 3 | 31,640 | 23,933 |
| Investments | 4 | 82 | 120 |
| Total income | | 446,976 | 293,882 |
| Expenditure on: | | | |
| Raising funds | 5 | 111,384 | 115,743 |
| Charitable activities | 6 | 229,000 | 228,361 |
| Total expenditure | | 340,384 | 344,104 |
| Net income/(expenditure) for the year/ Net movement in funds | | 106,592 | (50,222) |
| Fund balances at 1 November 2019 | | 136,612 | 186,834 |
| Fund balances at 31 October 2020 | | 243,204 | 136,612 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LEADING THE WAY EUROPE

## BALANCE SHEET

## AS AT 31 OCTOBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|---|---|---|---|---|
| Current assets | | | | | |
| Debtors | 9 | 12,381 | | 13,954 | |
| Cash at bank and in hand | | 257,866 | | 157,936 | |
| | | 270,247 | | 171,890 | |
| Creditors: amounts falling due within one year | 10 | (27,043) | | (35,278) | |
| Net current assets | | | 243,204 | | 136,612 |
| Income funds | | | | | |
| Unrestricted funds | | | 243,204 | | 136,612 |
| | | | 243,204 | | 136,612 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Council Of Management on 21 June 2021

R G Waites
Trustee

M A Youssef
Trustee

Company Registration No. 4566306

1 Accounting policies

Charity information

Leading the Way Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Cansdales, Bourbon Court, Nightingales Corner, Little Chalfont, Buckinghamshire, HP7 9QS

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's memorandum and articles of association, 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). 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Council of Management have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Council Members' 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 Council of Management in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

i) Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

ii) Where gifts in kind are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Council of Management. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

iii) Expenditure is allocated to the particular activity where the costs relate directly to that activity.Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

iv) Amounts relating to management and administration costs have been apportioned to the cost centres of charitable activities and governance costs in accordance with the requirements of the SORP.

v) Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice.These costs include costs relating to the Independent examiners report.

1.6 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.

1.7 Tax Status

The charitable company is a registered charity within the definitions of section 506(1) Income and Corporation Taxes Act 1988 and is therefore able to take advantage of the exemptions given by Section 505 of the Act.

1.8 Funds accounting

Funds held by the charitable company are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the council of management.

Restricted Funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

2 Voluntary Income

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2020 | 2019 |
| | £ | £ |
| Donations and gifts | 415,254 | 269,829 |

3 Charitable activities

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Gift aid income | 31,640 | 23,933 |

4 Investments

| | Unrestricted funds | Unrestricted funds |
|---|---|---|
| | 2020 | 2019 |
| | £ | £ |
| Interest receivable | 82 | 120 |

5 Raising funds

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Fundraising and publicity | | |
| Other fundraising costs | 16,304 | 7,573 |
| Support costs | 95,080 | 108,170 |
| Fundraising and publicity | 111,384 | 115,743 |
| | 111,384 | 115,743 |

6 Charitable activities

| | Programme Administration & Support costs | Airtime, television & radio | Education and Publications | Speaking Event | Total 2020 | Total 2019 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Charitable expenditure | 38,013 | 107,960 | 76,016 | 1,991 | 223,980 | 223,179 |
| Governance Cost: | | | | | | |
| Independent Examination Fee | 2,672 | - | - | - | 2,672 | 2,579 |
| Other services | 1,970 | - | - | - | 1,970 | 1,915 |
| Share of other governance costs | 378 | - | - | - | 378 | 688 |
| | 43,033 | 107,960 | 76,016 | 1,991 | 229,000 | 228,361 |

7 Council Of Management

Members of the Council of Management are not remunerated and there were no expense claims for Council of Management members (2019: Nil) There were no donations made to the charitable company from the council of management (2019: Nil).

8 Employees

There were no employees during the year (2019: Nil).

9 Debtors

| | 2020 | 2019 |
|---|---|---|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 12,381 | 13,954 |

10 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade creditors | 22,543 | 30,778 |
| Accruals and deferred income | 4,500 | 4,500 |
| | 27,043 | 35,278 |

11 Coronavirus (COVID-19)

The Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the charity continues to operates using alternative methods and remote working. The trustees are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The trustees are continuing to monitor, assess and act to the current changing environment in order to position the charity to ensure its future success.

12 Related party transactions

There were no disclosable related party transactions during the year (2019: none).