

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 Dr R T Kendall R G Waite M A Youssef S Y Wright
Charity number	1095661
Company number	4566306
Principal address	Unit 3 Burnt Oak Business Park Waldron Heathfield TN21 0NL
Registered office	RAA Cansdales Business Advisers Limited St Mary's Court The Broadway Old Amersham Bucks HP70UT
Independent examiner	Caroline Brazier ACA DChA RAA Cansdales Business Advisers Limited Chartered Accountants St Mary's Court The Broadway Old Amersham Bucks HP70UT
Bankers	Barclays Bank plc Leicester 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.

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COUNCIL MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2025

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

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

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.

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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	
		<u>219,497</u>		<u>79,260</u>	
Creditors: amounts falling due within one year	9	<u>(32,495)</u>		<u>(25,080)</u>	
Net current assets			187,002		54,180
Income funds					
Unrestricted funds			187,002		54,180
			<u>187,002</u>		<u>54,180</u>

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

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
<u>Governance Cost:</u>					
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).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

8 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	6,378	5,022
	<u>6,378</u>	<u>5,022</u>

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	27,095	19,680
Accruals and deferred income	5,400	5,400
	<u>32,495</u>	<u>25,080</u>

10 Related party transactions

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