

Charity registration number 103314 (Northern Ireland)

LIVING RIVERS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LIVING RIVERS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pastor P Brady Dr H Grahame-Smith Pastor J McGowan Pastor C Watson
Charity number (Northern Ireland)	103314
Principal address	154 Carnlough Road Ballymena Co Antrim BT43 7JW
Auditor	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN
Bankers	Danske Bank North Business Centre 1-2 Broadway Ballymena BT43 7AA

LIVING RIVERS TRUST

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LIVING RIVERS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 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 Trust's governing document, the Charities Act 2011 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 Trustees would like to continue to thank all volunteers, staff and all others involved with the charity's activities this year ended 31 March 2025. There has been both direct and indirect public benefit to many from the activities of the charity.

The main focus of charity activity this year has continued to be the Lighthouse Hostel (under objects b and c) with supporting residents, working with others, further developing staff, and looking at longer term planning for the Hostel. We have been working towards the Lighthouse being moved to its own Charity – NI Lighthouse Hostel Ltd (which occurred on 1/4/25) and moving to a new building (which occurred on 7/4/25).

The objectives of Living Rivers Trust continue to be:

- Advancement of the Christian Faith in accordance with the letter and spirit of the Trust's statement of faith;
- The relief of poverty;
- The provision of facilities in the interests of social welfare for recreation and other leisure time occupation of people who are in need as a result of their youth, age, infirmity or social and economic circumstances.

These have been carried out through our activities in:

- Living Rivers Lighthouse Hostel, Ballymena
- Support of other churches and ministries and holding online activities
- Prayer – for others online prayer meetings, and prayer tours
- Teaching of the Christian faith.

Through these activities there has been Public Benefit to individuals, their families, and communities.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Living Rivers Trust Outreach Activities

Pastors Paul and Karen Brady have had in-person visits and virtual meetings with other churches and Ministries. Online teaching of the Christian Faith has continued and also prayer meetings with others, both in the UK and abroad. There has also been support of individuals who have contacted us for prayer and support. In May 2024 a prayer tour was held visiting Glasgow, Oban, Iona, Lindisfarne, Hexham, Whitby Abbey, and Edinburgh. Prayer was held and the significance of sites historically was prayed into.

In March 2025 a prayer tour was held in Ireland and Living Rivers Trust helped facilitate this.

Fixtures and fittings assets, from non-Lighthouse aspects, have been formally transferred to Celebration House.

In the year 1 April 24 to 31 March 25, on a daily basis, the Lighthouse Hostel had 20 bedrooms. (At times some rooms were unavailable.) The table below shows the number of residents we had through the year and also some identified challenges the men face.

Living Rivers Hostel

	Financial year 24-25	% of total residents	Financial year 23-24	% of total residents	Financial year 22-23
Number of residents	58		84		79
Drug addiction	47	81%	62 Drugs alcohol	73.7% &	
Alcohol addictions	36	62%			
Mental health problems	48	83%	69	83.1%	
Dual (addictions & mental health) issues	46	79%			
Learning disabilities	20	34%			
Criminal activity (history)	35	60%			

It is worth noting that mental health issues are probably higher than recorded as this is based on stated diagnosis. Also, mental health can cause homelessness and homelessness can either lead to, or exacerbate, mental health problems.

Over the year we have managed to have minimum voids and much of the year were running at full capacity. Some statistics from the year are below. Behind each of these statistics are real people with lived experiences and their own challenges. Men have been supported in many ways that are not reflected in hard figures and differences made in their lives.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Our move on information for past residents for financial year 2024 to 2025 is:

	Total Departures	Planned Move	Unplanned Move
Staying with friends	15	6	9
Staying with family members	3	3	0
Moved into B&B accommodation	1	1	0
Moved into supported housing	15	6	9
Renting privately owned accommodation	3	3	0
Moved to take up a Housing Association tenancy (general needs)	9	9	0
Moved to take up a NIHE tenancy (general needs)	2	2	0
Returned to previous home	2	2	0
Taken into custody	7	7	0
	57	39	18

This information shows that on the 57 departures 39 were planned, meaning steps could be taken to support men in the next steps. Of the 18 unplanned this was for various reasons including repeated breach of hostel procedures despite warnings, aggression to staff or others, or violence. In all situations – whether planned or unplanned, we endeavour to give men support or ensure, where possible, they have support networks in place.

Support is given to the men in different ways and areas. The next table shows some of the support given during the year. Men do not always engage in any or all areas or even need support in certain areas.

	Total Supported	Actual Successfully Supported	Percentage Actually Assisted
Supported to apply for relevant benefits	55	55	100%
Supported to actively engage in employment (paid or voluntary)	8	7	88%
Supported to move into permanent/stable living arrangements	20	8	40.0%
Supported to feel more secure in their new home	8	8	100.0%
Supported to achieve goal of improving/enhancing social network	18	13	72.2%
Supported to manage their physical / mental health	33	26	79%

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Some of these figures are where they are stated because of recording issues, which will be looked at in 25-26. For instance all residents are supported in improving or enhancing their social network and all are supported with their physical and mental health.

There continues to be a steady demand for the service (medium to high risk temporary supported accommodation). Currently there is little move on accommodation for residents leading to several men being with us for longer periods, and therefore less residents coming through the service in a year. All men are referred through the Ballymena NIHE office and are then assessed and, where appropriate, offered a booking in appointment to assess risk to them and others and whether it is judged a Hostel environment will work for them. The Lighthouse Hostel does not book in any men with a schedule 1 sex offense or a history of arson. If someone has been asked to leave the Hostel within six months they are not usually booked back in. Also, if there is a history of aggression (and/or violence) to staff and others men may not be offered a bed. With any men coming for booking in the make-up of current residents is taken into account as to whether we can support the individual desiring a place to stay adequately. All men are provided support and signposted to outside agencies. Support is person centred and it is a requirement that all men engage with support.

Fundraising activities

The staff have continued to support clients, their families, and to work with relatives, the community, and other stakeholders to deliver benefit to the public. There has been good feedback from clients, relatives, and stakeholders during the year. During the year we continued to have fewer full time staff than desired, requiring agency staff for Support Worker posts, and this continues to be addressed.

We have continued to use the Person Centred Software. This is aiding in recording support. All processes and policies are in the ongoing process of being reviewed and updated. The Lighthouse Hostel was successfully re-accredited with Supporting People and work has been done on preparation for the move of the Lighthouse Hostel to NI Lighthouse Hostel Ltd. on 1/4/25 and for the move to new premises on 9/4/25.

This year the Nurse providing health Care and advice to Residents in the Hostel was on long term sick leave and this valuable service restarted in July 2025.

The local NIHE office started to hold on site housing clinics to answer men's questions and give advice and this was well received. It has been helpful to men and has also helped build relationships.

ICare has restarted in conjunction with Queens University, Belfast and we are grateful to them for their work in this area. Sessions have been held since the year end and several men have been seen with some of them receiving glasses.

We have continued to have a good relationship with Supporting People (our main funders). The retrospective use of reserves for the Lighthouse Hostel (amounting to £35,142) awaited, and awaits, a decision and resolution. Until this is resolved our reserves position continues to be below our plans, though it has improved from last year.

Financial review

The results are set out in detail on pages 13 to 27. The charity returned net outgoing resources for the year of £107,009 (net outgoing resources 2024 - £24,872) leaving unrestricted funds of £58,020 (2024 - £49,505) and restricted funds of £1,438 (2024 - £116,962). The unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfill legal obligations of the charity in the event that current levels of income are not maintained.

During the year funds of £185,579 were transferred, by way of a gift, from Living Rivers Trust into NI Lighthouse Hostel Ltd, (a charity registered with CCNI on 29 January 2024). This was as per Heads of Terms agreed on 24 March 2025 between Living Rivers Trust and NI Lighthouse Hostel Ltd, to enable NI Lighthouse Hostel Ltd to operate financially as of 1 April 2025. This is reflected in the results for the year as detailed above.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's continuing activities while consideration is given to ways in which additional funds may be raised.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

On the 1 April 2025 the net assets and operations of The Lighthouse Hostel were transferred to the NI Lighthouse Hostel Ltd, (a charitable company) by way of a charitable gift. This totalled £45,112. The Trustees wish all at The Lighthouse Hostel all the best with the development and continuation of the services provided by the hostel.

Living Rivers Trust Outreach Activities will continue to operate via the Trust for the foreseeable future, and the Trustees are considering and planning the steps forward for Living Rivers Trust.

Structure, governance and management

Living Rivers Trust is a charitable trust constituted under a Trust Deed dated 2 April 2001, and is a registered charity with The Charity Commission for Northern Ireland.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Pastor P Brady

Dr H Grahame-Smith

Pastor J McGowan

Pastor C Watson

Recruitment and appointment of trustees

The Charity Trustees identify the need for a new Trustee and any particular skillset required. Selection is then made of a Trustee for the Charity. They are interviewed to ensure they are in agreement with the Charity aims and objective, statement of faith, and Trust Deed. Information is also sought to ensure they are a "fit and proper person" to hold position from a financial, Access NI, and Charity perspective. They are supplied with previous accounts, minutes, and given information on policies and procedures and controls. Training is given during induction in such areas as Charity Governance and CCNI requirements of Charity Trustees, Safeguarding, and Data Protection.

Charity Trustees hold a minimum of two formal meetings per year and other more informal meetings as needed.

Financial reports and projections are produced for the Hostel quarterly and circulated. The Trustees delegate Dr H Grahame-Smith and Pastor P Brady to communicate more regularly as needed. Dr H Grahame-Smith has responsibility for oversight on an ongoing basis on reporting serious incidents, investigations, complaints, financial matters, data protection, and safeguarding issues.

Dr H Grahame-Smith and Mr M Forsythe are responsible for the day to day running of the Hostel.

Relationship with wider network

We have continued to work with NIHE, Supporting People, other agencies and Hostels. We have appreciated the support received from local groups, community, and churches. Men have benefited from gifts of toiletries, food, and clothes and these are much appreciated. We appreciate the relationship with emergency services who have supported residents and staff at different times during the year.

The Lighthouse continues to be involved with ECHO (Enhancing Care for Homeless) with Mark Forsythe remaining as Vice Chair.

There have been no safeguarding or GDPR issues reported during the year.

LIVING RIVERS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

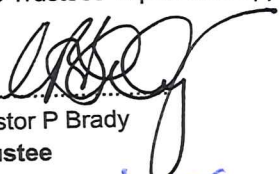
The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


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Pastor P Brady
Trustee
Date: 25/8/25
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LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIVING RIVERS TRUST

Opinion

We have audited the financial statements of Living Rivers Trust (the 'Trust') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65 (2) of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under section 66 of that Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the charity's remuneration policies for management committee, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - . Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - . Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - . The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the church operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

LIVING RIVERS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

LIVING RIVERS TRUST

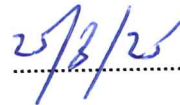
INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LIVING RIVERS TRUST

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


GMcG Lisburn

Chartered Accountants
Statutory Auditor


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Century House
40 Crescent Business Park
Lisburn
BT28 2GN

GMcG Lisburn is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIVING RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	4	36,673	-	36,673	35,135	-	35,135
Charitable activities	5	371,880	378,137	750,017	240,885	376,828	617,713
Investments	6	393	-	393	150	-	150
Total income		<u>408,946</u>	<u>378,137</u>	<u>787,083</u>	<u>276,170</u>	<u>376,828</u>	<u>652,998</u>
Expenditure on:							
Charitable activities	7	<u>395,689</u>	<u>498,403</u>	<u>894,092</u>	<u>268,885</u>	<u>408,985</u>	<u>677,870</u>
Total expenditure		<u>395,689</u>	<u>498,403</u>	<u>894,092</u>	<u>268,885</u>	<u>408,985</u>	<u>677,870</u>
Net income/(expenditure)		13,257	(120,266)	(107,009)	7,285	(32,157)	(24,872)
Transfers between funds							
	9	<u>(4,742)</u>	<u>4,742</u>	<u>-</u>	<u>(8,110)</u>	<u>8,110</u>	<u>-</u>
Net movement in funds	10	8,515	(115,524)	(107,009)	(825)	(24,047)	(24,872)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>49,505</u>	<u>116,962</u>	<u>166,467</u>	<u>50,330</u>	<u>141,009</u>	<u>191,339</u>
Fund balances at 31 March 2025		<u>58,020</u>	<u>1,438</u>	<u>59,458</u>	<u>49,505</u>	<u>116,962</u>	<u>166,467</u>

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

Note 2 includes details of income and expenditure derived from continuing and discontinued activities.

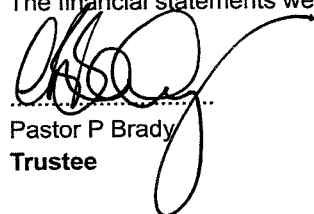
LIVING RIVERS TRUST

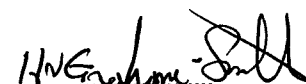
STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		6,486		9,105
Current assets					
Debtors	15	24,460		19,405	
Cash at bank and in hand		66,447		169,947	
		90,907		189,352	
Creditors: amounts falling due within one year	16	(37,935)		(31,990)	
Net current assets			52,972		157,362
Total assets less current liabilities			59,458		166,467
Net assets excluding pension liability			59,458		166,467
The funds of the Trust					
Restricted income funds	18		1,438		116,962
Unrestricted funds	19		58,020		49,505
			59,458		166,467

The financial statements were approved by the Trustees on 25.8.25 and signed on their behalf by:


 Pastor P Brady
 Trustee


 Dr H Grahame-Smith
 Trustee

LIVING RIVERS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(103,893)		(34,840)
Investing activities					
Investment income received		393		150	
Net cash generated from investing activities			393		150
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(103,500)		(34,690)
Cash and cash equivalents at beginning of year			169,947		204,637
Cash and cash equivalents at end of year			66,447		169,947

LIVING RIVERS TRUST

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

1 Accounting policies

Charity information

Living Rivers Trust is an unincorporated charity registered in Northern Ireland with The Charity Commission for Northern Ireland. The registered office is 154 Carnlough Road, Broughshane, Ballymena, BT43 7JW.

The charity is a charitable trust constituted under a Trust Deed dated 2 April 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed of Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the Trust 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 Trust 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 Trust 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.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

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

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Support costs are those functions that assist work of the charity but do not directly undertake charitable activities. Support and other costs have been allocated to charitable activities based on actual usage by that activity.

1.6 Tangible fixed assets

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

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

Leasehold improvements	15% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance/15% straight line

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

1.7 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.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

LIVING RIVERS TRUST

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

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Discontinued charitable activities

	Continuing activities 2025 £	Discontinued activities 2025 £	Total 2025 £
At 31 March 2025:			
Income	45,741	741,342	787,083
Expenditure	(37,282)	(856,810)	(894,092)
Net income/(expenditure)	<u>8,459</u>	<u>(115,468)</u>	<u>(107,009)</u>

On the 1 April 2025 the charity transferred by way of gift the net assets and operations of The Lighthouse Hostel to the NI Lighthouse Hostel Ltd, (a charitable company). The results associated with the Hostel's operations are considered to be discontinued.

LIVING RIVERS TRUST

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

3 Critical accounting estimates and judgements

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

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

Critical judgements

Fixed assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The trustees regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in assets lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

Restricted and unrestricted funds

Judgements are made in relation to allocation of income and expenditure to restricted and unrestricted funds. The trustees consider it appropriate to allocate these funds based on interpretation of donations received.

LIVING RIVERS TRUST

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

4 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	36,673	35,135

5 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Lighthouse Hostel 24-7						
Charitable income	371,880	370,469	742,349	240,885	360,553	601,438
Trust						
Charitable income	-	7,668	7,668	-	16,275	16,275
	<u>371,880</u>	<u>378,137</u>	<u>750,017</u>	<u>240,885</u>	<u>376,828</u>	<u>617,713</u>

Performance related grants analysis

	Lighthouse Hostel 24-7 2025 £	Trust 2025 £	Total 2025 £	Lighthouse Hostel 24-7 2024 £	Trust 2024 £	Total 2024 £
NIHE - Supporting People	369,462	-	369,462	356,626	-	356,626
NIHE/Clients - Bed rent	319,126	-	319,126	187,349	-	187,349
Clients - Service charges	51,502	-	51,502	53,536	-	53,536
CHNI Christmas grant	1,007	-	1,007	991	-	991
Prayer Tour	-	7,668	7,668	-	16,275	16,275
I Care	1,252	-	1,252	2,936	-	2,936
Other	-	-	-	-	-	-
	<u>742,349</u>	<u>7,668</u>	<u>750,017</u>	<u>601,438</u>	<u>16,275</u>	<u>617,713</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	393	150

7 Expenditure on charitable activities

	Lighthouse Hostel 24-7	Trust	Total	Lighthouse Hostel 24-7	Trust	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Direct costs						
Staff costs	312,125	15,245	327,370	269,985	14,864	284,849
Depreciation and loss on disposals	2,619	-	2,619	2,785	-	2,785
Agency staff	132,886	-	132,886	133,598	-	133,598
Rent	52,460	-	52,460	50,304	-	50,304
Water rates	8,300	-	8,300	4,713	-	4,713
Light and heat	30,146	-	30,146	30,260	-	30,260
Repairs and maintenance	8,689	-	8,689	4,927	-	4,927
Health and safety costs	3,850	-	3,850	2,661	-	2,661
Perishables	30,405	-	30,405	28,600	-	28,600
Cleaning	8,177	-	8,177	5,589	-	5,589
Staff training and expenses	3,260	-	3,260	3,683	-	3,683
Social events	1,927	-	1,927	1,124	-	1,124
I Care	2,249	-	2,249	2,156	-	2,156
Transfer to NI Lighthouse Hostel Ltd	185,579	-	185,579	-	-	-
Prayer Tour	-	7,668	7,668	-	39,600	39,600
	<u>782,672</u>	<u>22,913</u>	<u>805,585</u>	<u>540,385</u>	<u>54,464</u>	<u>594,849</u>
Share of support and governance costs (see note 8)						
Support	68,152	10,032	78,184	62,658	12,181	74,839
Governance	6,993	3,330	10,323	6,774	1,408	8,182
	<u>857,817</u>	<u>36,275</u>	<u>894,092</u>	<u>609,817</u>	<u>68,053</u>	<u>677,870</u>
Analysis by fund						
Unrestricted funds	367,082	28,607	395,689	240,432	28,453	268,885
Restricted funds	490,735	7,668	498,403	369,385	39,600	408,985
	<u>857,817</u>	<u>36,275</u>	<u>894,092</u>	<u>609,817</u>	<u>68,053</u>	<u>677,870</u>

LIVING RIVERS TRUST

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

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	28,605	27,086
Book-keeping fees	15,450	16,320
Professional fees	10,894	7,348
Telecommunications	11,439	9,975
Print, postage and stationery	1,675	1,328
Computer costs	-	619
Management software	2,059	1,697
Sundry	2,725	4,880
Insurance	5,337	5,586
Governance costs	10,323	8,182
	<u>88,507</u>	<u>83,021</u>
Analysed between:		
Lighthouse Hostel 24-7	75,145	69,432
Trust	13,362	13,589
	<u>88,507</u>	<u>83,021</u>

	2025 £	2024 £
Governance costs comprise:		
Audit fees	8,012	7,500
Legal fees	1,725	-
Bank interest and charges	586	682
	<u>10,323</u>	<u>8,182</u>

9 Transfers

Transfers from restricted funds to unrestricted funds in the year relates to covering resources expended in excess of funds received.

10 Net movement in funds	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,012	7,500
Depreciation of owned tangible fixed assets	2,034	2,785
Loss on disposal of fixed assets	585	-
	<u></u>	<u></u>

11 Trustees

During the year Dr H Grahame-Smith was paid total emoluments of £48,228 (2024 - £38,723) in relation to employment as Acting Deputy Manager and professional services rendered.

LIVING RIVERS TRUST

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

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration staff	1	1
Firstline management staff	4	2
Frontline staff	14	20
Total	19	23

Employment costs

	2025 £	2024 £
Wages and salaries	325,132	287,047
Social security costs	21,893	16,862
Other pension costs	8,950	8,026
	355,975	311,935

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	80,688	73,983

The key management personnel are considered to be the trustees, Director of Operations, Lighthouse Hostel Manager and the Pastors. None of the Pastors received any remuneration during the current or preceding year.

13 Taxation

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

LIVING RIVERS TRUST

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

14 Tangible fixed assets

	Leasehold improvements	Equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2024	51,011	109,854	107,164	268,029
Disposals	-	(109,854)	(56,897)	(166,751)
At 31 March 2025	51,011	-	50,267	101,278
Depreciation and impairment				
At 1 April 2024	50,121	109,854	98,949	258,924
Depreciation charged in the year	890	-	1,144	2,034
Eliminated in respect of disposals	-	(109,854)	(56,312)	(166,166)
At 31 March 2025	51,011	-	43,781	94,792
Carrying amount				
At 31 March 2025	-	-	6,486	6,486
At 31 March 2024	890	-	8,215	9,105

During the year the Trust donated fixed assets that were not in use by the hostel to Celebration House, a registered charity based in Ballymena.

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	23,765	18,732
Prepayments and accrued income	695	673
	24,460	19,405

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	6,262	6,594
Other creditors	1,139	1,729
Accruals and deferred income	30,534	23,667
	37,935	31,990

LIVING RIVERS TRUST

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

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,950	8,026

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Capital Grant	1,843	-	(1,347)	-	496
NIHE - Supporting People	110,527	369,462	(484,731)	4,742	-
Prayer Tour	-	7,668	(7,668)	-	-
Christmas Grant	-	1,007	(1,007)	-	-
I Care	4,592	-	(3,650)	-	942
	<u>116,962</u>	<u>378,137</u>	<u>(498,403)</u>	<u>4,742</u>	<u>1,438</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Capital Grant	3,345	-	(1,502)	-	1,843
NIHE - Supporting People	110,527	356,626	(364,736)	8,110	110,527
Prayer Tour	23,325	16,275	(39,600)	-	-
Christmas Grant	-	991	(991)	-	-
I Care	3,812	2,936	(2,156)	-	4,592
	<u>141,009</u>	<u>376,828</u>	<u>(408,985)</u>	<u>8,110</u>	<u>116,962</u>

LIVING RIVERS TRUST

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

18 Restricted funds (Continued)

Supporting People

All funding received from Supporting People is restricted to provide support to the residents of Living Rivers Lighthouse Hostel 24/7 in the ways agreed with Supporting People.

Christmas Grant

This fund enables men to purchase a Christmas gift and participate in social activities and extra food at Christmas.

I Care

This grant was provided for the establishment of the I Care project.

Prayer Tour

This relates to a religious tour that happens bi-annually and is organised by the Trust.

Capital Grant

This relates to small grant received for equipment purchases for the Hostel. Balance remaining represents the net book value at the year end of these assets.

19 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	49,505	408,946	(395,689)	(4,742)	58,020
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	50,330	276,170	(268,885)	(8,110)	49,505

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	5,991	495	6,486
Current assets/(liabilities)	52,029	943	52,972
	58,020	1,438	59,458

LIVING RIVERS TRUST

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

20 Analysis of net assets between funds (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	7,263	1,842	9,105
Current assets/(liabilities)	42,242	115,120	157,362
	<u>49,505</u>	<u>116,962</u>	<u>166,467</u>

21 Events after the reporting date

On the 1 April 2025 the net assets and operations of The Lighthouse Hostel were transferred to the NI Lighthouse Hostel Ltd, (a charitable company) by way of a charitable gift. This totalled £45,112. The Trustees wish all at The Lighthouse Hostel all the best with the development and continuation of the services provided by the hostel.

Living Rivers Trust Outreach Activities will continue to operate via the Trust for the foreseeable future, and the Trustees are considering and planning the steps forward for Living Rivers Trust.

22 Related party transactions

Living Rivers USA is deemed to be a related party as 3 of the 4 trustees of Living Rivers Trust as well as a close family member of a trustee are also trustees of Living Rivers USA operating as Millennial Church in Tulsa, USA which provides funding to Living Rivers Trust.

During the year, Living Rivers Trust received tithes/offerings of £32,300 (2024 - £25,200) from Living Rivers USA operating as Millennial Church in Tulsa, USA.

Paul Brady Ministries (Company Limited by guarantee) is deemed to be a related party as the trustees are directors and company secretary of the company. Paul Brady Ministries was dissolved on 11 October 2022. In the prior year Paul Brady Ministries donated funds of £8,263 to Living Rivers Trust.

R Brady and K Brady are considered to be related parties as R Brady is Pastor P Brady's mother, and K Brady is Pastor P Brady's wife.

During the year, Living Rivers Trust paid £16,320 (2024 - £16,320) to R Brady at Source Management Systems for bookkeeping services.

During the year, K Brady received total remuneration of £2,400 (2024 - £2,400).

During the year funds of £185,579 were transferred from Living Rivers Trust into NI Lighthouse Hostel Ltd, (a charity registered with CCNI on 29 January 2024), by way of a gift. This was as per Heads of Terms agreed on 24 March 2025 between Living Rivers Trust and NI Lighthouse Hostel Ltd, to enable NI Lighthouse Hostel Ltd to operate financially as of the 1 April 2025.

LIVING RIVERS TRUST

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

23	Cash absorbed by operations	2025 £	2024 £
	Deficit for the year	(107,009)	(24,872)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(393)	(150)
	Loss on disposal of tangible fixed assets	585	2,682
	Depreciation and impairment of tangible fixed assets	2,034	2,785
	Movements in working capital:		
	(Increase) in debtors	(5,055)	(5,000)
	Increase/(decrease) in creditors	5,945	(10,285)
	Cash absorbed by operations	<u>(103,893)</u>	<u>(34,840)</u>

24 Analysis of changes in net funds

The Trust had no debt during the year.