

# Precept Ministries Ireland Ltd

Northern Ireland · Charity number 105799

## Details

Status	Received
Company number	629985
Registered	2017-04-03
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

Address Unit 9A  
Ncm House  
218 York Street  
Belfast  
Bt15 1gy  
BT15 1GY

Phone 02890746082

Email [info@preceptireland.org](mailto:info@preceptireland.org)

Website [www.preceptireland.org](http://www.preceptireland.org)

## Activities

**Purposes:** The objects of the company are to advance the Christian religion. Achieved through: (a) Equipping people with inductive study skills to help them understand the message of the Bible for themselves. (b) Providing various levels of study resources and leader training. (c) Making training and resources available to all.

**What the charity does:** The advancement of religion

**How the charity works:** Religious activities

**Who the charity helps:** General public

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£95,900	£97,756	£0	5

## Trustees

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Name	Role	Appointed
Mr Campbell Edward Green		
Mr David Alexander Mcclurg		
Mr Nigel John Iremonger Watts		
Mr Stephen William Broad		
Mrs Patricia Ruth Jones		
Ms Catherine Mcmillan		

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Accounts

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Company registration number NI629985 (Northern Ireland)

Charity registration number 105799 (Northern Ireland)

PRECEPT MINISTRIES IRELAND LTD  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

# PRECEPT MINISTRIES IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr N Watts Mr C Green (Chairperson) Mrs P Jones Mr S Broad (Board secretary) Mr D McClurg Ms C McMillan	(Appointed 1 April 2025)
<b>Country of incorporation</b>	United Kingdom (Northern Ireland)	NI629985
<b>Charity registration</b>	Northern Ireland	105799
<b>Principal address</b>	Unit 9A NCM House 218 York Street Belfast BT15 1GY	
<b>Registered office</b>	Unit 9A NCM House 218 York Street Belfast BT15 1GY	
<b>Independent examiner</b>	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN	
<b>Bankers</b>	Ulster Bank 37 High Street Carrickfergus BT38 7AN	

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# PRECEPT MINISTRIES IRELAND LTD

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# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report together with the financial statements of Precept Ministries Ireland Ltd (PMI Ltd) 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 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)" (effective 1 January 2019).

### Objectives and activities

#### *Our Mission and Vision*

The mission of Precept Ministries International and Precept Ministries Ireland is, "Engaging people in relationship with God through knowing His Word" throughout the Island of Ireland. The vision is "Every believer in Christ living out God's Word everyday".

The objects of the company are to advance the Christian religion. This is achieved through:

- equipping people with Inductive Bible Study skills to help them to study and understand the Bible for themselves.
- providing various levels of study resources and leader training
- making training and resources available to all.

#### *Public benefit*

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

### Achievements and performance

#### Introduction

The year 2024/25 provided Precept Ireland with opportunities to visit churches and provide encouragement to Bible study leaders as well as employ an intern.

#### 1. Staff

The staff team consists of a National Director (full time), Finance Manager (part-time) and Administrative Assistant (part-time). Precept Ireland were able to offer a paid internship programme for which an intern was appointed to work from 1st October 2024 to 31st August 2025. This created a broader staff team and gave Precept an opportunity to invest in a young person. The focus was digital marketing and so Precept was able to develop more digital content and increase their reach via social platforms.

Both the National Director and intern undertook training provided by Belfast Metropolitan College in association with the Skill Up initiative, and were both awarded an OCN Level 4 Award in Social Media and Digital Marketing.

#### 2. Leader Training & Support

During the year 2024/2025, Precept Ireland has continued to support and encourage leaders.

The administration staff in the office are also trained Bible study leaders and are equipped to advise and encourage leaders who contact the office. These conversations have played a key role in making leaders feel connected to the ministry and given them confidence as to where to find help and support. Precept also delivered a number of leaders' events and leader training to encourage those who wish to start their own class.

# PRECEPT MINISTRIES IRELAND LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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### 3. All Ireland Strategy

Precept Ireland was able to visit churches throughout the year and speak about inductive study through Sunday sermons and workshops. These churches were from a variety of denominations and included Scrabo Hall (County Down), Magherafelt First Presbyterian Church (County Londonderry), St. Aidan's Parish Belfast (County Antrim) and Carrickmacross Baptist (County Monaghan).

During the year Precept was able to visit Youghal Baptist Church in Count Cork twice (May 2024, March 2025), spending time with the church leadership and speaking to the church about inductive Bible study.

Precept Ireland hosts an all-Ireland study group online each month which has been attended by students from across the island. This has been beneficial for encouraging students from different parts of Ireland.

Precept was also able to exhibit at an Irish Christian conference called Kinfire in August 2024 where they made many new connections with churches across Ireland.

Precept also had meetings with several church leaders from different denominations which may lead to further speaking engagements.

### 4. Social Media

Precept Ireland have a presence on Facebook, Instagram and Twitter with an average of 4-5 posts per week. Over the year engagement has increased on all platforms. The digital intern was also able to expand the network by launching a TikTok account where videos and content can be shared with a younger demographic.

### 5. Classes & Training

During the year we were able to deliver six leader training events, with twenty students trained to be leaders, six of whom were trained in the Precept Upon Precept material.

The National Director was also involved in the delivery of two Precept Leader Academies. This was done in partnership with Precept UK and focused on the New Inductive Study Series (April 2024) and the Precept Upon Precept Study Series (November 2024).

### 6. Bible Study Resources

The Administrative Assistant has produced several free resources throughout the year that have been made freely available. There has been regular encouragement following these and so it is planned to continue producing them.

Resources have been provided by Precept International (Chattanooga, USA) while on demand printing has been provided by Print NI (Mallusk, Northern Ireland).

Precept has continued to provide free resources to Ukrainian refugees living across Ireland when requested.

### 7. New Initiatives

Following the success of a partnership with Bible Society Northern Ireland in 2023/24, Precept ran a joint seminar with the other charity at New Horizon, August 2024, and contributed to a new Podcast series in November 2024.

Precept also partnered with Prison Fellowship NI during the autumn 2024 to provide free study resources for newly released male prisoners.

The benefit that the charity provides can be demonstrated in the following statistics for the 2024 - 2025 year:

- **The average number of Bible study students (excl. July/Aug) 498**
- **Number of Students March 2025 550**
- **The average number of classes (excl. July/Aug) 41**
- **Number of classes March 2024 46**
- **The number of Bible study leaders active 59**

These statistics indicate a slight decrease in the total monthly users of Precept material, but also show an increase in classes, which suggests groups are smaller in size.

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# PRECEPT MINISTRIES IRELAND LTD

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

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### Financial review

The results are set out in detail on pages 7 to 15. The charity returned net outgoing resources for the year of £1,856 (2024 - net incoming resources £10,171) leaving unrestricted funds of £41,722 (2024 - £43,578) and restricted funds of £nil (2024 - £nil). 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.

The Ministry's principal funding sources are voluntary donations, the sale of Inductive Bible Study resources, one off gifts and financial support from Precept Ministries International. Costs have been maintained to a minimum.

The charity operates as a debt-free Ministry.

### *Reserves policy*

In relation to financial planning the Trustees strive to achieve a goal to provide a cash operating reserve of not less than 90 days operating funds (excluding depreciation) at the year end.

### Structure, governance and management

The company is registered as a charitable company limited by guarantee, company number NI629985, and was set up by a Memorandum of Association, on 13 March 2015. The company is constituted under a Memorandum of Association and is a registered charity, charity number NIC105799, registered 3 April 2017.

The charity is constituted with a Board of Directors and one National Director who oversees the day to day running of the Ministry. The registered office for the Ministry during this reporting period is Unit 9A, NCM House, 218 York Street, Belfast, BT15 1GY.

At the beginning of the financial year the Ministry employed four members of staff, the National Director (full time), an Office Administrator (part time), an Administrative Assistant (part time) and a Digital Intern (part time).

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

Mr N Watts

Mr C Green (Chairperson)

Mrs P Jones

Mr S Broad (Board secretary)

Mr D McClurg

Ms C McMillan

(Appointed 1 April 2025)

Routine decisions are made by the National Director. Major decisions are decided corporately by the Board of Directors and the National Director. The Ministry is affiliated to Precept Ministries International based in Chattanooga, Tennessee, USA.

The day to day management has been delegated by the Trustees to the National Director. GMcG Chartered Accountants and Registered Auditors served as accountants during the period of this report.

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

PRECEPT MINISTRIES IRELAND LTD

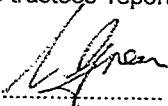
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

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*Other matters*

The Trustees regularly review the work of the Ministry to identify the major risks to which the Ministry is exposed. They then implement procedures designed to minimise any potential impact on the Ministry. A special risk assessment was put in place for a return to office working post covid.

The trustees' report was approved by the Board of Trustees, and signed on its behalf by:



.....  
Mr C Green (Chairperson)

Trustee

Date: .....

20<sup>th</sup> Nov 2025

## PRECEPT MINISTRIES IRELAND LTD

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD

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We report to the trustees on our examination of the financial statements of Precept Ministries Ireland Ltd (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

#### **Basis of independent examiners' report**

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
- 4 that there is further information needed for a proper understanding of the accounts to be reached.

**PRECEPT MINISTRIES IRELAND LTD**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD**

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**Independent examiner's statement**

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

*GMcG Lisburn*  
GMcG Lisburn

Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

Dated: *20/11/25*

**PRECEPT MINISTRIES IRELAND LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>					
Donations and legacies	2	43,151	44,794	-	44,794
Charitable activities	3	52,749	14,052	41,862	55,914
<b>Total income</b>		<u>95,900</u>	<u>58,846</u>	<u>41,862</u>	<u>100,708</u>
<b>Expenditure on:</b>					
Charitable activities	4	97,756	47,136	43,401	90,537
<b>Total expenditure</b>		<u>97,756</u>	<u>47,136</u>	<u>43,401</u>	<u>90,537</u>
<b>Net income/(expenditure)</b>		<u>(1,856)</u>	<u>11,710</u>	<u>(1,539)</u>	<u>10,171</u>
Transfers between funds		-	(367)	367	-
<b>Net movement in funds</b>		<u>(1,856)</u>	<u>11,343</u>	<u>(1,172)</u>	<u>10,171</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2024		43,578	32,235	1,172	33,407
<b>Fund balances at 31 March 2025</b>		<u>41,722</u>	<u>43,578</u>	<u>-</u>	<u>43,578</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# PRECEPT MINISTRIES IRELAND LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	9		-		163
<b>Current assets</b>					
Stocks	10	9,220		2,982	
Debtors	11	1,371		2,405	
Cash at bank and in hand		33,439		40,660	
		<u>44,030</u>		<u>46,047</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,308)</u>		<u>(2,632)</u>	
Net current assets			<u>41,722</u>		<u>43,415</u>
<b>Total assets less current liabilities</b>			<u>41,722</u>		<u>43,578</u>
<b>Income funds</b>					
Unrestricted funds			<u>41,722</u>		<u>43,578</u>
			<u>41,722</u>		<u>43,578</u>

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 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Trustees on 20/11/25 and signed on their behalf by:



Mr C Green (Chairperson)  
Trustee

Company registration number NI629985

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Precept Ministries Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit 9A, NCM House, 218 York Street, Belfast, BT15 1GY.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

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

#### 1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity 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.

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

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

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

#### 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:

Fixtures and fittings	25% straight line
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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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### *Basic financial assets*

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

#### *Basic financial liabilities*

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

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

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

#### *Derecognition of financial liabilities*

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	43,151	44,794

PRECEPT MINISTRIES IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	2025 £	2024 £
Precept Ministries International support	39,310	41,862
Workshops and training income	233	99
Books sales	13,206	13,953
	<u>52,749</u>	<u>55,914</u>
<b>Analysis by fund</b>		
Unrestricted funds	52,749	14,052
Restricted funds	-	41,862
	<u>-</u>	<u>41,862</u>

4 Charitable activities

	2025 £	2024 £
Staff costs	69,930	65,172
Depreciation and impairment	163	426
Rent and service charges	6,183	5,928
Venue costs	500	600
Postage and office supplies	1,285	1,288
Books and printing	998	5,713
Training	-	153
Travel and subsistence	2,330	1,052
Computer costs	2,357	2,147
Sundry expenses	527	412
Equipment rental	-	128
Cost of sales	7,673	2,545
Special events and conferences	2,564	1,335
Advertising and recruitment	125	452
Telephone and internet	732	923
	<u>95,367</u>	<u>88,274</u>
Share of governance costs (see note 5)	2,389	2,263
	<u>97,756</u>	<u>90,537</u>
<b>Analysis by fund</b>		
Unrestricted funds	97,756	47,136
Restricted funds	-	43,401
	<u>-</u>	<u>43,401</u>

**PRECEPT MINISTRIES IRELAND LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**5 Support costs allocated to activities**

	<b>2025</b>	<b>2024</b>
	£	£
Governance costs	2,389	2,263

**Governance costs comprise:**

	<b>2025</b>	<b>2024</b>
	£	£
Accountancy	1,380	1,380
Bank fees	497	398
Insurance	418	412
Legal and professional	94	73
	<u>2,389</u>	<u>2,263</u>

**6 Trustees**

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

**7 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
	5	4

**Employment costs**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	68,892	64,222
Other pension costs	1,038	950
	<u>69,930</u>	<u>65,172</u>

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

**8 Taxation**

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

PRECEPT MINISTRIES IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9	Tangible fixed assets		Fixtures and fittings £
	<b>Cost</b>		
	At 1 April 2024		4,369
	At 31 March 2025		<u>4,369</u>
	<b>Depreciation and impairment</b>		
	At 1 April 2024		4,206
	Depreciation charged in the year		163
	At 31 March 2025		<u>4,369</u>
	<b>Carrying amount</b>		
	At 31 March 2024		<u>163</u>
			<u><u>163</u></u>
<b>10</b>	<b>Stocks</b>		
		<b>2025</b>	<b>2024</b>
		£	£
	Finished goods and goods for resale	9,220	2,982
		<u>9,220</u>	<u>2,982</u>
<b>11</b>	<b>Debtors</b>		
	<b>Amounts falling due within one year:</b>	<b>2025</b>	<b>2024</b>
		£	£
	Trade debtors	262	1,294
	Other debtors	713	700
	Prepayments and accrued income	396	411
		<u>1,371</u>	<u>2,405</u>
		<u><u>1,371</u></u>	<u><u>2,405</u></u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2025</b>	<b>2024</b>
		£	£
	Other taxation and social security	728	998
	Trade creditors	-	146
	Other creditors	36	108
	Accruals and deferred income	1,544	1,380
		<u>2,308</u>	<u>2,632</u>
		<u><u>2,308</u></u>	<u><u>2,632</u></u>

PRECEPT MINISTRIES IRELAND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,038	950
	<u>1,038</u>	<u>950</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 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.

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Precept Ministries International Support	1,172	41,862	(43,401)	367	-
	<u>1,172</u>	<u>41,862</u>	<u>(43,401)</u>	<u>367</u>	<u>-</u>

15 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	43,578	95,900	(97,756)	-	41,722
	<u>43,578</u>	<u>95,900</u>	<u>(97,756)</u>	<u>-</u>	<u>41,722</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	32,235	58,846	(47,136)	(367)	43,578
	<u>32,235</u>	<u>58,846</u>	<u>(47,136)</u>	<u>(367)</u>	<u>43,578</u>

16 Related party transactions

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

The charity is under the umbrella of Precept Ministries International, a charity based in USA. During the year the charity received donations of £39,310 (2024 - £41,862) from Precept Ministries International.

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Accounts

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**Charity registration number 105799**

**Company registration number NI629985 (Northern Ireland)**

**PRECEPT MINISTRIES IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# PRECEPT MINISTRIES IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr N Watts Mr C Green (Chairperson) Mrs P Jones Mr S Broad (Board secretary) Mr D McClurg
<b>Charity number</b>	105799
<b>Company number</b>	NI629985
<b>Principal address</b>	Unit 9A NCM House 218 York Street Belfast BT15 1GY
<b>Registered office</b>	Unit 9A NCM House 218 York Street Belfast BT15 1GY
<b>Independent examiner</b>	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN
<b>Bankers</b>	Ulster Bank 37 High Street Carrickfergus BT38 7AN

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# PRECEPT MINISTRIES IRELAND LTD

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Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9 - 16

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# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of Precept Ministries Ireland Ltd (PMI Ltd) for the year ended 31 March 2024.

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 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)" (effective 1 January 2019).

#### **Objectives and activities**

##### ***Our Mission and Vision***

The mission of Precept Ministries International and Precept Ministries Ireland is, 'Engaging people in relationship with God through knowing His Word' throughout the Island of Ireland. The vision is "Every believer in Christ living out God's Word everyday".

The objects of the company are to advance the Christian religion. This is achieved through:

- equipping people with Inductive Bible Study skills to help them to study and understand the Bible for themselves.
- providing various levels of study resources and leader training
- making training and resources available to all.

##### *Public benefit*

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

#### **Achievements and performance**

##### **Introduction**

The year 2023/24 provided Precept Ireland with opportunities to visit churches and provide encouragement to Bible study leaders as well as develop an internship programme.

##### **1. Staff**

The staff team consists of a National Director (full time), Finance Manager (part-time) and Administrative Assistant (part-time). Precept Ireland were delighted to offer a paid internship programme for which an intern was appointed to work from 1<sup>st</sup> October 2023 to 31<sup>st</sup> August 2024. This created a broader staff team, and gave Precept an opportunity to invest in a young person. The focus was digital marketing and so Precept was able to consider ways to broaden their digital impact and enhance what they are doing.

In March 2024 Precept staff undertook a trip to Precept UK for development and training. This provided to be very useful with the sharing of ideas for the workplace and it is intended to repeat this exchange in the future.

##### **2. Leader Training & Support**

During the year 2023/2024, Precept Ireland has continued to support and encourage leaders.

The administration staff in the office are also trained Bible study leaders and are equipped to advise and encourage leaders who contact the office. These conversations have played a key role in making leaders feel connected to the ministry and given them confidence as to where to find help and support. Precept also delivered a number of leaders' events and leader training to encourage those who wish to start their own class.

Precept has also hosted a monthly Bible study group exclusively for Precept Bible study leaders. This group works through a study but takes time to consider aspects of leading a study from a leader's perspective. It is intended that this initiative will continue into the new year.

# PRECEPT MINISTRIES IRELAND LTD

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 3. All Ireland Strategy

Precept Ireland has had the opportunity to host an all-Ireland study group online each month which has been attended by students from across Ireland, including Letterkenny in County Donegal and Gorey in County Wexford. This has been beneficial in connecting with students from different parts of Ireland.

In November 2023 Precept was able to visit Tralee Baptist Church and spend a weekend with the congregation. They facilitated workshops on inductive Bible study, leader training, and spent time with church leadership. This weekend provided a template for how Precept could engage with churches across Ireland in the future.

#### 4. Social Media

Precept Ireland have a presence on Facebook, Instagram and Twitter with an average of 5-8 posts per week. Over the year engagement has increased on all platforms.

Precept Ireland also has a channel on YouTube, and throughout the year has featured interviews with Precept leaders and students.

#### 5. Classes & Training

During the year we were able to deliver six leader training events, with six volunteers trained in the Precept Upon Precept method.

The National Director was also involved in the delivery of two **Precept Leader Academies**. This was done in partnership with the UK office, and focused on the Discover 4 Yourself resources and the New Inductive Study Series.

Precept Ireland now has a range of workshops available for churches to book throughout the year. The ministry was also able to visit several churches throughout the year and speak about inductive study. These churches included Down Parish (County Down), Markethill Presbyterian (County Armagh), Rasharkin Presbyterian (County Antrim).

#### 6. Bible Study Resources

The Administrative Assistant has produced several free resources throughout the year that have been made freely available. There has been regular encouragement following these and so it is planned to continue producing them.

Resources have been provided by Precept International (Chattanooga, USA) while on demand printing has been provided by Print NI (Mallusk, Northern Ireland).

Precept has had the privilege of being able to continue to provide free resources to Ukrainian refugees living across Ireland.

#### 7. New Initiatives

During the past year Precept Ireland has sought to develop a partnership with Bible Society Northern Ireland. This culminated in a joint event held in January 2024, hosted by both agencies. This event focused on increasing Biblical confidence and was attended by supporters of both groups. Following its success, both agencies intend to partner again at a summer conference to deliver the seminars.

# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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The benefit that the charity provides can be demonstrated in the following statistics for the 2023 - 2024 year:

• The average number of Bible study students (excl. July/Aug)	613
• Number of Students March 2024	738
• The average number of classes (excl. July/Aug)	52
• Number of classes March 2024	61
• The number of Bible study leaders active	73

These statistics indicate a slight decrease in the total monthly users of Precept material, but also show an increase in classes, which suggests groups are smaller in size.

### Financial review

The results are set out in detail on pages 7 to 16. The charity returned net incoming resources for the year of £10,171 (2023 net outgoing resources: £1,296) leaving unrestricted funds of £43,578 (2023: £32,235) and restricted funds of £nil (2023: £1,172). 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.

The Ministry's principal funding sources are voluntary donations, the sale of Inductive Bible Study resources, one off gifts and financial support from Precept Ministries International. Costs have been maintained to a minimum.

The charity operates as a debt-free Ministry.

### Reserves policy

In relation to financial planning the Trustees strive to achieve a goal to provide a cash operating reserve of not less than 90 days operating funds (excluding depreciation) at the year end.

### Structure, governance and management

The company is registered as a charitable company limited by guarantee, company number NI629985, and was set up by a Memorandum of Association, on 13 March 2015. The company is constituted under a Memorandum of Association and is a registered charity, charity number NIC105799, registered 3 April 2017.

The charity is constituted with a Board of Directors and one National Director who oversees the day to day running of the Ministry. The registered office for the Ministry during this reporting period is Unit 9A, NCM House, 218 York Street, Belfast, BT15 1GY.

At the beginning of the financial year the Ministry employed three members of staff, the National Director (full time), an Office Administrator (part time), and an Administrative Assistant (part time).

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

Mr N Watts

Mr C Green (Chairperson)

Mrs P Jones

Mr S Broad (Board secretary)

Mr D McClurg

Routine decisions are made by the National Director. Major decisions are decided corporately by the Board of Directors and the National Director. The Ministry is affiliated to Precept Ministries International based in Chattanooga, Tennessee, USA.

The day to day management has been delegated by the Trustees to the National Director. GMcG Chartered Accountants and Registered Auditors served as accountants during the period of this report.

## PRECEPT MINISTRIES IRELAND LTD

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

#### *Other matters*

The Trustees regularly review the work of the Ministry to identify the major risks to which the Ministry is exposed. They then implement procedures designed to minimise any potential impact on the Ministry. A special risk assessment was put in place for a return to office working post covid.

The trustees' report was approved by the Board of Trustees, and signed on its behalf by:

Mr C Green (Chairperson)  
**Trustee**

3 October 2024

## **PRECEPT MINISTRIES IRELAND LTD**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD**

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We report to the trustees on our examination of the financial statements of Precept Ministries Ireland Ltd (the charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

#### **Basis of independent examiners' report**

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
- 4 that there is further information needed for a proper understanding of the accounts to be reached.

## **PRECEPT MINISTRIES IRELAND LTD**

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

#### **TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD**

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##### **Independent examiner's statement**

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

##### **GMcG Lisburn**

Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

Dated: 3 October 2024

# PRECEPT MINISTRIES IRELAND LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	2	44,794	-	44,794	43,369	-	43,369
Charitable activities	3	14,052	41,862	55,914	13,123	45,615	58,738
<b>Total income</b>		58,846	41,862	100,708	56,492	45,615	102,107
<b>Expenditure on:</b>							
Charitable activities	4	47,136	43,401	90,537	53,551	49,852	103,403
<b>Total expenditure</b>		47,136	43,401	90,537	53,551	49,852	103,403
<b>Net income/(expenditure)</b>		11,710	(1,539)	10,171	2,941	(4,237)	(1,296)
Transfers between funds		(367)	367	-	-	-	-
<b>Net movement in funds</b>		11,343	(1,172)	10,171	2,941	(4,237)	(1,296)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		32,235	1,172	33,407	29,294	5,409	34,703
<b>Fund balances at 31 March 2024</b>		43,578	-	43,578	32,235	1,172	33,407

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# PRECEPT MINISTRIES IRELAND LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	9		163		589
<b>Current assets</b>					
Stocks	10	2,982		3,564	
Debtors	11	2,405		1,877	
Cash at bank and in hand		40,660		30,012	
		<u>46,047</u>		<u>35,453</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,632)</u>		<u>(2,635)</u>	
Net current assets			43,415		32,818
<b>Total assets less current liabilities</b>			<u>43,578</u>		<u>33,407</u>
<b>Income funds</b>					
Restricted funds	14		-		1,172
Unrestricted funds			43,578		32,235
			<u>43,578</u>		<u>33,407</u>

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 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Trustees on 3 October 2024 and signed on their behalf by:

Mr C Green (Chairperson)

**Trustee**

**Company registration number NI629985**

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Precept Ministries Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit 9A, NCM House, 218 York Street, Belfast, BT15 1GY.

#### 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, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

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

#### 1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity 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.

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

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

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

##### 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:

Fixtures and fittings	25% straight line
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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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.8 Cash and cash equivalents

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

##### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (Continued)

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

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

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

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

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

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

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

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

#### 2 Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Donations and gifts	44,794	43,369

## PRECEPT MINISTRIES IRELAND LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 3 Charitable activities

	2024 £	2023 £
Precept Ministries International support	41,862	45,615
Workshops and training income	99	237
Books sales	13,953	12,886
	<u>55,914</u>	<u>58,738</u>
<b>Analysis by fund</b>		
Unrestricted funds	14,052	13,123
Restricted funds	41,862	45,615
	<u>55,914</u>	<u>58,738</u>

#### 4 Charitable activities

	2024 £	2023 £
Staff costs	65,172	73,817
Depreciation and impairment	426	706
Rent and service charges	5,928	5,713
Venue costs	600	760
Postage and office supplies	1,288	939
Books and printing	5,713	7,522
Training	153	10
Travel and subsistence	1,052	1,258
Computer costs	2,147	1,621
Sundry expenses	412	816
Equipment rental	128	618
Cost of sales	2,545	4,906
Special events and conferences	1,335	1,224
Advertising and recruitment	452	306
Telephone and internet	923	960
	<u>88,274</u>	<u>101,176</u>
Share of governance costs (see note 5)	2,263	2,227
	<u>90,537</u>	<u>103,403</u>
<b>Analysis by fund</b>		
Unrestricted funds	47,136	53,551
Restricted funds	43,401	49,852
	<u>90,537</u>	<u>103,403</u>

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 5 Support costs allocated to activities

	<b>2024</b>	<b>2023</b>
	£	£
Governance costs	2,263	2,227
	<u>2,263</u>	<u>2,227</u>
	<b>2024</b>	<b>2023</b>
	£	£
<b>Governance costs comprise:</b>		
Accountancy	1,380	1,380
Bank fees	398	348
Insurance	412	411
Legal and professional	73	88
	<u>2,263</u>	<u>2,227</u>
	<u>2,263</u>	<u>2,227</u>

#### 6 Trustees

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

#### 7 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
	4	4
	<u>4</u>	<u>4</u>
	<b>2024</b>	<b>2023</b>
	£	£
<b>Employment costs</b>		
Wages and salaries	64,222	72,844
Social security costs	-	297
Other pension costs	950	676
	<u>65,172</u>	<u>73,817</u>
	<u>65,172</u>	<u>73,817</u>

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

#### 8 Taxation

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

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 9 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2023	4,369
At 31 March 2024	4,369
<b>Depreciation and impairment</b>	
At 1 April 2023	3,780
Depreciation charged in the year	426
At 31 March 2024	4,206
<b>Carrying amount</b>	
At 31 March 2024	163
At 31 March 2023	589

#### 10 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,982	3,564

#### 11 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,294	257
Other debtors	700	1,215
Prepayments and accrued income	411	405
	2,405	1,877

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

	2024 £	2023 £
Other taxation and social security	998	1,015
Trade creditors	146	207
Other creditors	108	33
Accruals and deferred income	1,380	1,380
	2,632	2,635

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	950	676
	<u>          </u>	<u>          </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

#### 14 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 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Precept Ministries International Support	1,172	41,862	(43,401)	367	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>					
	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Precept Ministries International Support	5,409	45,615	(49,852)	-	1,172
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 15 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 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	32,235	58,846	(47,136)	(367)	43,578
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>					
	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	29,294	56,492	(53,551)	-	32,235
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	163	-	163
Current assets/(liabilities)	43,415	-	43,415
	<u>43,578</u>	<u>-</u>	<u>43,578</u>
	<u><u>43,578</u></u>	<u><u>-</u></u>	<u><u>43,578</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	589	-	589
Current assets/(liabilities)	31,646	1,172	32,818
	<u>32,235</u>	<u>1,172</u>	<u>33,407</u>
	<u><u>32,235</u></u>	<u><u>1,172</u></u>	<u><u>33,407</u></u>

#### 17 Related party transactions

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

The charity is under the umbrella of Precept Ministries International, a charity based in USA. During the year the charity received donations of £41,862 (2023 - £45,615) from Precept Ministries International.

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Annual report

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# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of Precept Ministries Ireland Ltd (PMI Ltd) for the year ended 31 March 2024.

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 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)" (effective 1 January 2019).

#### **Objectives and activities**

##### ***Our Mission and Vision***

The mission of Precept Ministries International and Precept Ministries Ireland is, 'Engaging people in relationship with God through knowing His Word' throughout the Island of Ireland. The vision is "Every believer in Christ living out God's Word everyday".

The objects of the company are to advance the Christian religion. This is achieved through:

- equipping people with Inductive Bible Study skills to help them to study and understand the Bible for themselves.
- providing various levels of study resources and leader training
- making training and resources available to all.

##### ***Public benefit***

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

#### **Achievements and performance**

##### **Introduction**

The year 2023/24 provided Precept Ireland with opportunities to visit churches and provide encouragement to Bible study leaders as well as develop an internship programme.

##### **1. Staff**

The staff team consists of a National Director (full time), Finance Manager (part-time) and Administrative Assistant (part-time). Precept Ireland were delighted to offer a paid internship programme for which an intern was appointed to work from 1<sup>st</sup> October 2023 to 31<sup>st</sup> August 2024. This created a broader staff team, and gave Precept an opportunity to invest in a young person. The focus was digital marketing and so Precept was able to consider ways to broaden their digital impact and enhance what they are doing.

In March 2024 Precept staff undertook a trip to Precept UK for development and training. This provided to be very useful with the sharing of ideas for the workplace and it is intended to repeat this exchange in the future.

##### **2. Leader Training & Support**

During the year 2023/2024, Precept Ireland has continued to support and encourage leaders.

The administration staff in the office are also trained Bible study leaders and are equipped to advise and encourage leaders who contact the office. These conversations have played a key role in making leaders feel connected to the ministry and given them confidence as to where to find help and support. Precept also delivered a number of leaders' events and leader training to encourage those who wish to start their own class.

Precept has also hosted a monthly Bible study group exclusively for Precept Bible study leaders. This group works through a study but takes time to consider aspects of leading a study from a leader's perspective. It is intended that this initiative will continue into the new year.

# PRECEPT MINISTRIES IRELAND LTD

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

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 3. All Ireland Strategy

Precept Ireland has had the opportunity to host an all-Ireland study group online each month which has been attended by students from across Ireland, including Letterkenny in County Donegal and Gorey in County Wexford. This has been beneficial in connecting with students from different parts of Ireland.

In November 2023 Precept was able to visit Tralee Baptist Church and spend a weekend with the congregation. They facilitated workshops on inductive Bible study, leader training, and spent time with church leadership. This weekend provided a template for how Precept could engage with churches across Ireland in the future.

#### 4. Social Media

Precept Ireland have a presence on Facebook, Instagram and Twitter with an average of 5-8 posts per week. Over the year engagement has increased on all platforms.

Precept Ireland also has a channel on YouTube, and throughout the year has featured interviews with Precept leaders and students.

#### 5. Classes & Training

During the year we were able to deliver six leader training events, with six volunteers trained in the Precept Upon Precept method.

The National Director was also involved in the delivery of two **Precept Leader Academies**. This was done in partnership with the UK office, and focused on the Discover 4 Yourself resources and the New Inductive Study Series.

Precept Ireland now has a range of workshops available for churches to book throughout the year. The ministry was also able to visit several churches throughout the year and speak about inductive study. These churches included Down Parish (County Down), Markethill Presbyterian (County Armagh), Rasharkin Presbyterian (County Antrim).

#### 6. Bible Study Resources

The Administrative Assistant has produced several free resources throughout the year that have been made freely available. There has been regular encouragement following these and so it is planned to continue producing them.

Resources have been provided by Precept International (Chattanooga, USA) while on demand printing has been provided by Print NI (Mallusk, Northern Ireland).

Precept has had the privilege of being able to continue to provide free resources to Ukrainian refugees living across Ireland.

#### 7. New Initiatives

During the past year Precept Ireland has sought to develop a partnership with Bible Society Northern Ireland. This culminated in a joint event held in January 2024, hosted by both agencies. This event focused on increasing Biblical confidence and was attended by supporters of both groups. Following its success, both agencies intend to partner again at a summer conference to deliver the seminars.

# PRECEPT MINISTRIES IRELAND LTD

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

### FOR THE YEAR ENDED 31 MARCH 2024

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The benefit that the charity provides can be demonstrated in the following statistics for the 2023 - 2024 year:

• The average number of Bible study students (excl. July/Aug)	613
• Number of Students March 2024	738
• The average number of classes (excl. July/Aug)	52
• Number of classes March 2024	61
• The number of Bible study leaders active	73

These statistics indicate a slight decrease in the total monthly users of Precept material, but also show an increase in classes, which suggests groups are smaller in size.

#### Financial review

The results are set out in detail on pages 7 to 16. The charity returned net incoming resources for the year of £10,171 (2023 net outgoing resources: £1,296) leaving unrestricted funds of £43,578 (2023: £32,235) and restricted funds of £nil (2023: £1,172). 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.

The Ministry's principal funding sources are voluntary donations, the sale of Inductive Bible Study resources, one off gifts and financial support from Precept Ministries International. Costs have been maintained to a minimum.

The charity operates as a debt-free Ministry.

#### *Reserves policy*

In relation to financial planning the Trustees strive to achieve a goal to provide a cash operating reserve of not less than 90 days operating funds (excluding depreciation) at the year end.

#### Structure, governance and management

The company is registered as a charitable company limited by guarantee, company number NI629985, and was set up by a Memorandum of Association, on 13 March 2015. The company is constituted under a Memorandum of Association and is a registered charity, charity number NIC105799, registered 3 April 2017.

The charity is constituted with a Board of Directors and one National Director who oversees the day to day running of the Ministry. The registered office for the Ministry during this reporting period is Unit 9A, NCM House, 218 York Street, Belfast, BT15 1GY.

At the beginning of the financial year the Ministry employed three members of staff, the National Director (full time), an Office Administrator (part time), and an Administrative Assistant (part time).

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

Mr N Watts  
Mr C Green (Chairperson)  
Mrs P Jones  
Mr S Broad (Board secretary)  
Mr D McClurg

Routine decisions are made by the National Director. Major decisions are decided corporately by the Board of Directors and the National Director. The Ministry is affiliated to Precept Ministries International based in Chattanooga, Tennessee, USA.

The day to day management has been delegated by the Trustees to the National Director. GmCG Chartered Accountants and Registered Auditors served as accountants during the period of this report.

## PRECEPT MINISTRIES IRELAND LTD

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

#### *Other matters*

The Trustees regularly review the work of the Ministry to identify the major risks to which the Ministry is exposed. They then implement procedures designed to minimise any potential impact on the Ministry. A special risk assessment was put in place for a return to office working post covid.

The trustees' report was approved by the Board of Trustees, and signed on its behalf by:

Mr C Green (Chairperson)

**Trustee**

3 October 2024

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Annual return

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## **PRECEPT MINISTRIES IRELAND LTD**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD**

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We report to the trustees on our examination of the financial statements of Precept Ministries Ireland Ltd (the charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

#### **Basis of independent examiners' report**

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
- 4 that there is further information needed for a proper understanding of the accounts to be reached.

**PRECEPT MINISTRIES IRELAND LTD**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD**

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**Independent examiner's statement**

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

**GMcG Lisburn**

Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

Dated: 3 October 2024

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Accounts

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Charity registration number 105799

Company registration number NI629985 (Northern Ireland)

**PRECEPT MINISTRIES IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# PRECEPT MINISTRIES IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr N Watts M C Green (Chairperson) Mrs P Jones Mr S Broad (Board secretary) Mr D McClurg
<b>Charity number</b>	105799
<b>Company number</b>	NI629985
<b>Principal address</b>	Unit 9A NCM House 218 York Street Belfast BT15 1GY
<b>Registered office</b>	Unit 9A NCM House 218 York Street Belfast BT15 1GY
<b>Independent examiner</b>	GMcG Lisburn Century House 40 Crescent Business Park Lisburn BT28 2GN
<b>Bankers</b>	Ulster Bank 37 High Street Carrickfergus BT38 7AN

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# PRECEPT MINISTRIES IRELAND LTD

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Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9 - 15

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# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

---

The trustees present their annual report and financial statements for the year ended 31 March 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 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)" (effective 1 January 2019).

### **Objectives and activities**

#### ***Our Mission and Vision***

The mission of Precept Ministries International and Precept Ministries Ireland is, 'Engaging people in relationship with God through knowing His Word' throughout the Island of Ireland. The vision is "Every believer in Christ living out God's Word everyday".

The objects of the company are to advance the Christian religion. This is achieved through:

- equipping people with Inductive Bible Study skills to help them to study and understand the Bible for themselves.
- providing various levels of study resources and leader training
- making training and resources available to all.

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

### **Achievements and performance**

#### ***Post Covid***

The year 2022 / 2023 has seen a return to more in-person gatherings and the shift away from online classes.

Over the year, there was a slow and gradual restart of some study groups meeting in person. However, meeting online using Zoom was still key to the life of the ministry as we seek to engage with students over the whole island of Ireland. The following initiatives which were commenced in response to the Covid situation have proved to be beneficial in unexpected ways and will continue to be a part of our ministry plan:

- i. We wrote and provided free online weekly Bible study resources with permissions for these to be passed on and downloaded as required. These studies still attract around 200 downloads per month. We will continue to provide new studies at regular intervals throughout the year.
- ii. Online Bible study groups called "Zoom into the Bible" have attracted people from all over the Island of Ireland and have enabled those who do not have local classes to engage in Precept Bible Studies. The diversity within the groups has added a fresh dynamic to the discussions which is very positive.
- iii. We developed an intentional social media strategy to increase the reach of our ministry, and this continues to be developed, and monitored for effectiveness and impact.
- iv. We developed a variety of online workshops to introduce people to Inductive Bible Study Skills and, due to low costs in providing these, we were able to offer these free of charge to attendees. Three more workshops have been developed during the year 2022/2023, each focusing on a different biblical genre.

# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1. Staff

During this year staff have returned to normal pre-covid patterns of work.

There have been no changes in our Staff team although some of their roles and responsibilities have been adapted to the changing needs of the ministry.

In October 2022 the National Director indicated she would be stepping down at 31st March 2023. The Board commenced a recruitment process and a new National Director for the ministry has been appointed to commence in post on 1st April 2023.

### 2. Leaders / Trainers

During the year 2022/2023, much of our focus has been to support and encourage leaders.

The administration staff in the office are also trained Bible study leaders and are equipped to advise and encourage leaders who contact the office. These conversations have played a key role in making leaders feel connected to the ministry and given them confidence as to where to find help and support.

We have delivered a number of Precept leaders' events and Leader training to encourage those who wish to start their own class.

A number of churches were also contacted and training given to their small group Bible study leaders.

We have also had the privilege of supporting a leader in a missional church community in Belfast as they set up some studies with members of the community.

### 3. Bible Study Resources

The team has continued to write short studies that were offered free of charge as downloadable documents, and these were made available to churches to use during the times when they were unable to meet in the church building.

These resources were used widely not only in Ireland, but we had reports of them being used in many countries around the world including England, Scotland, Switzerland, China, Malaysia, New Zealand and America. The number of people that have been reached is unknown, but it is exciting and encouraging to see that, despite the restrictions of this past year, we have been able to reach a much wider audience. We receive much encouragement to continue to produce these studies and one of our administration team has been increasingly involved in producing these studies for regular distribution.

Print NI in Mallusk continue to print many of our resources on demand and the remainder of our studies are sent from Precept in the USA. Due to increased printing and carriage charges, we are continually reviewing costs on these materials. It has been necessary to review our pricing and increase the cost of books as well as postage.

As the situation in Ukraine deteriorated and refugees started to arrive in Ireland, we were able to print suitable resources in both Ukrainian and Russian, and we have been offering these study books free of charge, thanks to the generous giving of many of our students. This is one of the benefits of being part of a global ministry.

# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 4. Social Media

Precept Ireland have a presence on Facebook, Instagram and Twitter with an average of 8 posts per week. Over the year engagement has increased on all platforms.

Precept Ireland also has a channel on YouTube, and some leaders have been using the videos posted there to help them as they lead their classes.

### 5. Training

During this year we have continued to teach four basic workshops:

- i. Short taster workshop lasting 30-40 minutes based on Psalm 23;
- ii. Introduction to Inductive Study – 1 hour workshop based on Psalm 1;
- iii. Bible skills workshop – 2 hour workshop based on Psalm 95;
- iv. How to study 40 Minute Bible Study series.

These four workshops have been offered free and through them new contacts have been made throughout this past year.

Three new half day workshops have been added to this list during this past year. They are intended to equip attendees with basic skills to study a variety of Biblical genre.

- i. How to study the Psalms.
- ii. How to study a New Testament letter.
- iii. How to study Old Testament prophecy.

We have a team of trainers who are equipped to deliver each of these workshops.

This year saw the launch of the **Precept Leader Academy UK**. Working in partnership with our UK office, we plan to run 6 x 4 day sessions over 3 years, and each session will equip attendees to use and lead one of our Precept resources. The first 4-day session was in November 2022 and we studied the 40 Minute study series. The next session is in April 2023 when we will be training in the use of the children's resources – Discover4Yourself.

### 6. New Initiatives

During the past year Precept Ireland has continued to develop several new initiatives as we continue to fulfil our mission of helping people to engage with God through studying his word.

i. Precept Equip Students – It has been our desire to equip and train the next generation of leaders (aged 16-24) and with this in mind we launched PES in March 2022. It was formatted as a three one day course based on the life of Jesus, teaching on the theme of discipleship while introducing students to inductive study skills. We were encouraged to have 12 students sign up for the first session in June 2022, and after the last session, we evaluated the course and are in process of reviewing the materials and reformatting them into a weekend course.

ii. Agency Partnerships – This year we had the privilege of being involved in New Horizon and the Bangor Worldwide Mission convention, as part of their mission agency exhibitions. This offered us many opportunities for making new contacts, as well as renewing old contacts from the past.

## PRECEPT MINISTRIES IRELAND LTD

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

#### FOR THE YEAR ENDED 31 MARCH 2023

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The benefit that the charity provides can be demonstrated in the following statistics for the 2022– 2023 year:

- **The average number of Bible study students (Not incl. July/Aug) 646**
- **Number of Students March 2023 781**
- **The average number of classes 55**
- **Number of classes March 2023 55**
- **The number of Bible study leaders active 94**

These statistics demonstrate an increase in the average number of students studying with us during this year, and continues to grow toward pre-pandemic levels.

#### **Financial review**

The results are set out in detail on pages 7 to 15. The charity returned net outgoing resources for the year of £1,149 (2022 net incoming resources: £3,589) leaving unrestricted funds of £32,217 (2022: £29,294) and restricted funds of £1,337 (2022: £5,409). 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.

The Ministry's principal funding sources are voluntary donations, the sale of Inductive Bible Study resources, one off gifts and financial support from Precept Ministries International. Costs have been maintained to a minimum.

The charity operates as a debt-free Ministry.

In relation to financial planning the Trustees strive to achieve a goal to provide a cash operating reserve of not less than 90 days operating funds (excluding depreciation) at the year end.

#### **Structure, governance and management**

The company is registered as a charitable company limited by guarantee, company number NI629985, and was set up by a Memorandum of Association, on 13 March 2015. The company is constituted under a Memorandum of Association and is a registered charity, charity number NIC105799, registered 3 April 2017.

The charity is constituted with a Board of Directors and one National Director who oversees the day to day running of the Ministry. The registered office for the Ministry during this reporting period is Unit 9A, 218 York Street, Belfast, BT15 1GY.

At the beginning of the financial year the Ministry employed four members of staff, the National Director (part time), an Office Administrator (part time), an Administrative Assistant (part time), and a full time Database and Social Media Manager.

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

Mr N Watts  
Mr C Green (Chairperson)  
Mrs P Jones  
Mr S Broad (Board secretary)  
Mr D McClurg

Routine decisions are made by the National Director. Major decisions are decided corporately by the Board of Directors and the National Director. The Ministry is affiliated to Precept Ministries International based in Chattanooga, Tennessee, USA.

The day to day management has been delegated by the Trustees to the National Director.

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


**PRECEPT MINISTRIES IRELAND LTD**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees regularly review the work of the Ministry to identify the major risks to which the Ministry is exposed. They then implement procedures designed to minimise any potential impact on the Ministry. A special risk assessment was put in place for a return to office working post covid.

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



.....  
Mr C Green (Chairperson)  
Trustee

Date: *8<sup>th</sup> December 2023*  
.....

## PRECEPT MINISTRIES IRELAND LTD

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD

---

We report to the trustees on our examination of the financial statements of Precept Ministries Ireland Ltd (the charity) for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the charity (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 ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attentions.

#### Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity 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 that there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



**GMcG Lisburn**

Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

Dated: 8/12/23

**PRECEPT MINISTRIES IRELAND LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income from:</u></b>							
Donations and legacies	2	43,369	-	43,369	44,097	-	44,097
Charitable activities	3	13,123	45,615	58,738	14,546	39,536	54,082
<b>Total income</b>		<u>56,492</u>	<u>45,615</u>	<u>102,107</u>	<u>58,643</u>	<u>39,536</u>	<u>98,179</u>
<b><u>Expenditure on:</u></b>							
Charitable activities	4	53,551	49,852	103,403	54,853	39,737	94,590
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		2,941	(4,237)	(1,296)	3,790	(201)	3,589
Fund balances at 1 April 2022		<u>29,294</u>	<u>5,409</u>	<u>34,703</u>	<u>25,504</u>	<u>5,610</u>	<u>31,114</u>
<b>Fund balances at 31 March 2023</b>		<u><u>32,235</u></u>	<u><u>1,172</u></u>	<u><u>33,407</u></u>	<u><u>29,294</u></u>	<u><u>5,409</u></u>	<u><u>34,703</u></u>

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

All income and expenditure derive from continuing activities.

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

# PRECEPT MINISTRIES IRELAND LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	9		589		1,295
<b>Current assets</b>					
Stocks	10	3,564		4,105	
Debtors	11	1,877		1,467	
Cash at bank and in hand		30,012		31,132	
		<u>35,453</u>		<u>36,704</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,635)</u>		<u>(3,296)</u>	
Net current assets			<u>32,818</u>		<u>33,408</u>
<b>Total assets less current liabilities</b>			<u><u>33,407</u></u>		<u><u>34,703</u></u>
<b>Income funds</b>					
Restricted funds	13		1,172		5,409
Unrestricted funds			<u>32,235</u>		<u>29,294</u>
			<u><u>33,407</u></u>		<u><u>34,703</u></u>

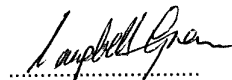
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Trustees on 8/12/23 and signed on their behalf by:



Mr C Green (Chairperson)  
Trustee

Company registration number NI629985

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Precept Ministries Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit 9A, NCM House, 218 York Street, Belfast, BT15 1GY.

##### 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, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

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

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

##### 1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity 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.

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

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

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

#### 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:

Fixtures and fittings	25% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies (Continued)

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

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

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

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

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

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

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

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

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

#### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	43,369	44,097

**PRECEPT MINISTRIES IRELAND LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**3 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Precept Ministries International support	45,615	39,536
Workshops and training income	237	305
Books sales	12,886	14,241
	<u>58,738</u>	<u>54,082</u>
<b>Analysis by fund</b>		
Unrestricted funds	13,123	14,546
Restricted funds	45,615	39,536
	<u>58,738</u>	<u>54,082</u>

**4 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	73,817	69,305
Depreciation and impairment	706	707
Rent and service charges	5,713	5,000
Venue costs	760	100
Postage and office supplies	939	2,113
Books and printing	7,522	5,108
Training	10	35
Travel and subsistence	1,258	1,767
Computer costs	1,621	1,655
Sundry expenses	816	381
Equipment rental	618	604
Cost of sales	4,906	2,717
Special events and conferences	1,224	961
Advertising and recruitment	306	292
Telephone and internet	960	853
	<u>101,176</u>	<u>91,598</u>
Share of governance costs (see note 5)	2,227	2,992
	<u>103,403</u>	<u>94,590</u>
<b>Analysis by fund</b>		
Unrestricted funds	53,551	54,853
Restricted funds	49,852	39,737
	<u>103,403</u>	<u>94,590</u>

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	1,380	1,380	2,460
Bank fees	-	348	348	111
Insurance	-	411	411	383
Legal and professional	-	88	88	38
	<u>-</u>	<u>2,227</u>	<u>2,227</u>	<u>2,992</u>
Analysed between Charitable activities	<u>-</u>	<u>2,227</u>	<u>2,227</u>	<u>2,992</u>

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>4</u>	<u>5</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	72,844	68,194
Social security costs	297	529
Other pension costs	676	582
	<u>73,817</u>	<u>69,305</u>

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

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**PRECEPT MINISTRIES IRELAND LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>9 Tangible fixed assets</b>	<b>Fixtures and fittings</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 April 2022		4,369
		<u>          </u>
At 31 March 2023		4,369
		<u>          </u>
<b>Depreciation and impairment</b>		
At 1 April 2022		3,074
Depreciation charged in the year		706
		<u>          </u>
At 31 March 2023		3,780
		<u>          </u>
<b>Carrying amount</b>		
At 31 March 2023		589
		<u>          </u>
At 31 March 2022		1,295
		<u>          </u>
<b>10 Stocks</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	3,564	4,105
	<u>          </u>	<u>          </u>
<b>11 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	257	153
Other debtors	1,215	910
Prepayments and accrued income	405	404
	<u>          </u>	<u>          </u>
	1,877	1,467
	<u>          </u>	<u>          </u>
<b>12 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	1,015	1,101
Trade creditors	207	35
Other creditors	33	-
Accruals and deferred income	1,380	2,160
	<u>          </u>	<u>          </u>
	2,635	3,296
	<u>          </u>	<u>          </u>

# PRECEPT MINISTRIES IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Precept Ministries International Support	5,610	39,536	(39,737)	5,409	45,615	(49,852)	1,172

#### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	589	-	589	1,295	1,295
Current assets/(liabilities)	31,481	1,337	32,818	27,999	33,408
	<u>32,070</u>	<u>1,337</u>	<u>33,407</u>	<u>29,294</u>	<u>34,703</u>

#### 15 Related party transactions

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

The charity is under the umbrella of Precept Ministries International, a charity based in USA. During the year the charity received donations of £45,615 (2022 - £39,536) from Precept Ministries International.

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Annual report

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# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 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 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)" (effective 1 January 2019).

### **Objectives and activities**

#### ***Our Mission and Vision***

The mission of Precept Ministries International and Precept Ministries Ireland is, 'Engaging people in relationship with God through knowing His Word' throughout the Island of Ireland. The vision is "Every believer in Christ living out God's Word everyday".

The objects of the company are to advance the Christian religion. This is achieved through:

- equipping people with Inductive Bible Study skills to help them to study and understand the Bible for themselves.
- providing various levels of study resources and leader training
- making training and resources available to all.

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

### **Achievements and performance**

#### ***Post Covid***

The year 2022 / 2023 has seen a return to more in-person gatherings and the shift away from online classes.

Over the year, there was a slow and gradual restart of some study groups meeting in person. However, meeting online using Zoom was still key to the life of the ministry as we seek to engage with students over the whole island of Ireland. The following initiatives which were commenced in response to the Covid situation have proved to be beneficial in unexpected ways and will continue to be a part of our ministry plan:

- i. We wrote and provided free online weekly Bible study resources with permissions for these to be passed on and downloaded as required. These studies still attract around 200 downloads per month. We will continue to provide new studies at regular intervals throughout the year.
- ii. Online Bible study groups called "Zoom into the Bible" have attracted people from all over the Island of Ireland and have enabled those who do not have local classes to engage in Precept Bible Studies. The diversity within the groups has added a fresh dynamic to the discussions which is very positive.
- iii. We developed an intentional social media strategy to increase the reach of our ministry, and this continues to be developed, and monitored for effectiveness and impact.
- iv. We developed a variety of online workshops to introduce people to Inductive Bible Study Skills and, due to low costs in providing these, we were able to offer these free of charge to attendees. Three more workshops have been developed during the year 2022/2023, each focusing on a different biblical genre.

# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1. Staff

During this year staff have returned to normal pre-covid patterns of work.

There have been no changes in our Staff team although some of their roles and responsibilities have been adapted to the changing needs of the ministry.

In October 2022 the National Director indicated she would be stepping down at 31st March 2023. The Board commenced a recruitment process and a new National Director for the ministry has been appointed to commence in post on 1st April 2023.

### 2. Leaders / Trainers

During the year 2022/2023, much of our focus has been to support and encourage leaders.

The administration staff in the office are also trained Bible study leaders and are equipped to advise and encourage leaders who contact the office. These conversations have played a key role in making leaders feel connected to the ministry and given them confidence as to where to find help and support.

We have delivered a number of Precept leaders' events and Leader training to encourage those who wish to start their own class.

A number of churches were also contacted and training given to their small group Bible study leaders.

We have also had the privilege of supporting a leader in a missional church community in Belfast as they set up some studies with members of the community.

### 3. Bible Study Resources

The team has continued to write short studies that were offered free of charge as downloadable documents, and these were made available to churches to use during the times when they were unable to meet in the church building.

These resources were used widely not only in Ireland, but we had reports of them being used in many countries around the world including England, Scotland, Switzerland, China, Malaysia, New Zealand and America. The number of people that have been reached is unknown, but it is exciting and encouraging to see that, despite the restrictions of this past year, we have been able to reach a much wider audience. We receive much encouragement to continue to produce these studies and one of our administration team has been increasingly involved in producing these studies for regular distribution.

Print NI in Mallusk continue to print many of our resources on demand and the remainder of our studies are sent from Precept in the USA. Due to increased printing and carriage charges, we are continually reviewing costs on these materials. It has been necessary to review our pricing and increase the cost of books as well as postage.

As the situation in Ukraine deteriorated and refugees started to arrive in Ireland, we were able to print suitable resources in both Ukrainian and Russian, and we have been offering these study books free of charge, thanks to the generous giving of many of our students. This is one of the benefits of being part of a global ministry.

# PRECEPT MINISTRIES IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 4. Social Media

Precept Ireland have a presence on Facebook, Instagram and Twitter with an average of 8 posts per week. Over the year engagement has increased on all platforms.

Precept Ireland also has a channel on YouTube, and some leaders have been using the videos posted there to help them as they lead their classes.

### 5. Training

During this year we have continued to teach four basic workshops:

- i. Short taster workshop lasting 30-40 minutes based on Psalm 23;
- ii. Introduction to Inductive Study – 1 hour workshop based on Psalm 1;
- iii. Bible skills workshop – 2 hour workshop based on Psalm 95;
- iv. How to study 40 Minute Bible Study series.

These four workshops have been offered free and through them new contacts have been made throughout this past year.

Three new half day workshops have been added to this list during this past year. They are intended to equip attendees with basic skills to study a variety of Biblical genre.

- i. How to study the Psalms.
- ii. How to study a New Testament letter.
- iii. How to study Old Testament prophecy.

We have a team of trainers who are equipped to deliver each of these workshops.

This year saw the launch of the **Precept Leader Academy UK**. Working in partnership with our UK office, we plan to run 6 x 4 day sessions over 3 years, and each session will equip attendees to use and lead one of our Precept resources. The first 4-day session was in November 2022 and we studied the 40 Minute study series. The next session is in April 2023 when we will be training in the use of the children's resources – Discover4Yourself.

### 6. New Initiatives

During the past year Precept Ireland has continued to develop several new initiatives as we continue to fulfil our mission of helping people to engage with God through studying his word.

i. Precept Equip Students – It has been our desire to equip and train the next generation of leaders (aged 16-24) and with this in mind we launched PES in March 2022. It was formatted as a three one day course based on the life of Jesus, teaching on the theme of discipleship while introducing students to inductive study skills. We were encouraged to have 12 students sign up for the first session in June 2022, and after the last session, we evaluated the course and are in process of reviewing the materials and reformatting them into a weekend course.

ii. Agency Partnerships – This year we had the privilege of being involved in New Horizon and the Bangor Worldwide Mission convention, as part of their mission agency exhibitions. This offered us many opportunities for making new contacts, as well as renewing old contacts from the past.

## PRECEPT MINISTRIES IRELAND LTD

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

#### FOR THE YEAR ENDED 31 MARCH 2023

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The benefit that the charity provides can be demonstrated in the following statistics for the 2022– 2023 year:

- **The average number of Bible study students (Not incl. July/Aug) 646**
- **Number of Students March 2023 781**
- **The average number of classes 55**
- **Number of classes March 2023 55**
- **The number of Bible study leaders active 94**

These statistics demonstrate an increase in the average number of students studying with us during this year, and continues to grow toward pre-pandemic levels.

#### **Financial review**

The results are set out in detail on pages 7 to 15. The charity returned net outgoing resources for the year of £1,149 (2022 net incoming resources: £3,589) leaving unrestricted funds of £32,217 (2022: £29,294) and restricted funds of £1,337 (2022: £5,409). 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.

The Ministry's principal funding sources are voluntary donations, the sale of Inductive Bible Study resources, one off gifts and financial support from Precept Ministries International. Costs have been maintained to a minimum.

The charity operates as a debt-free Ministry.

In relation to financial planning the Trustees strive to achieve a goal to provide a cash operating reserve of not less than 90 days operating funds (excluding depreciation) at the year end.

#### **Structure, governance and management**

The company is registered as a charitable company limited by guarantee, company number NI629985, and was set up by a Memorandum of Association, on 13 March 2015. The company is constituted under a Memorandum of Association and is a registered charity, charity number NIC105799, registered 3 April 2017.

The charity is constituted with a Board of Directors and one National Director who oversees the day to day running of the Ministry. The registered office for the Ministry during this reporting period is Unit 9A, 218 York Street, Belfast, BT15 1GY.

At the beginning of the financial year the Ministry employed four members of staff, the National Director (part time), an Office Administrator (part time), an Administrative Assistant (part time), and a full time Database and Social Media Manager.

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

Mr N Watts  
Mr C Green (Chairperson)  
Mrs P Jones  
Mr S Broad (Board secretary)  
Mr D McClurg

Routine decisions are made by the National Director. Major decisions are decided corporately by the Board of Directors and the National Director. The Ministry is affiliated to Precept Ministries International based in Chattanooga, Tennessee, USA.

The day to day management has been delegated by the Trustees to the National Director.

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


**PRECEPT MINISTRIES IRELAND LTD**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees regularly review the work of the Ministry to identify the major risks to which the Ministry is exposed. They then implement procedures designed to minimise any potential impact on the Ministry. A special risk assessment was put in place for a return to office working post covid.

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



Mr C Green (Chairperson)  
Trustee

Date: *8<sup>th</sup> December 2023*

**Precept Ministries Ireland Ltd**

Northern Ireland - Charity number 105799

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# Annual return

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## PRECEPT MINISTRIES IRELAND LTD

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF PRECEPT MINISTRIES IRELAND LTD

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We report to the trustees on our examination of the financial statements of Precept Ministries Ireland Ltd (the charity) for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the charity (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 ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attentions.

#### Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity 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 that there is further information needed for a proper understanding of the accounts to be reached.

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



**GMcG Lisburn**

Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

Dated: 8/12/23