

Registration number: NI651485

# The Olive Branch (Respecting Minds)

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2025

# **The Olive Branch (Respecting Minds)**

## **Directors' Report for the Year Ended 31 March 2025**

The directors present their report and the financial statements for the year ended 31 March 2025.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Alan Mulholland

Leone Paul

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

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

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and are in accordance with FRS 102 Section 1A The Financial Reporting Standard applicable to the Small Entities Regime. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activity**

The principal activity of the company is providing mental health services.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30 December 2025 and signed on its behalf by:

# **The Olive Branch (Respecting Minds)**

## **Directors' Report for the Year Ended 31 March 2025**

.....  
Mr Alan Mulholland  
Director

.....  
Leone Paul  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
The Olive Branch (Respecting Minds)  
for the Year Ended 31 March 2025**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Olive Branch (Respecting Minds) for the year ended 31 March 2025 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are laid down by the Institute relating to members undertaking the compilation of financial statements.

This report is made solely to the Board of Directors of The Olive Branch (Respecting Minds), as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them, in this report in accordance with technical guidance issued by the Institute. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Olive Branch (Respecting Minds) and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Olive Branch (Respecting Minds) has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Olive Branch (Respecting Minds). You consider that The Olive Branch (Respecting Minds) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Olive Branch (Respecting Minds). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Stevenson & Wilson  
22-30 Broadway Avenue  
Ballymena  
Co. Antrim  
BT43 7AA  
30 December 2025

## The Olive Branch (Respecting Minds)

### Profit and Loss Account for the Year Ended 31 March 2025

|                                | Note | 2025<br>£             | 2024<br>£             |
|--------------------------------|------|-----------------------|-----------------------|
| Turnover                       |      | 113,128               | 155,574               |
| Cost of sales                  |      | <u>(13,603)</u>       | <u>(53,805)</u>       |
| Gross surplus                  |      | 99,525                | 101,769               |
| Administrative expenses        |      | <u>(105,363)</u>      | <u>(105,190)</u>      |
| Operating deficit              |      | <u>(5,838)</u>        | <u>(3,421)</u>        |
| Deficit before tax             | 4    | <u>(5,838)</u>        | <u>(3,421)</u>        |
| Deficit for the financial year |      | <u><u>(5,838)</u></u> | <u><u>(3,421)</u></u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 10 form an integral part of these financial statements.

## The Olive Branch (Respecting Minds)

(Registration number: NI651485)

### Balance Sheet as at 31 March 2025

|   | Note | 2025<br>£     | 2024<br>£     |
|---|------|---------------|---------------|
| <b>Fixed assets</b>                                   |      |               |               |
| Tangible assets                                       | 5    | 377           | 551           |
| <b>Current assets</b>                                 |      |               |               |
| Debtors   | 6    | 663           | 626           |
| Cash at bank and in hand                              |      | <u>27,407</u> | <u>33,226</u> |
|   |      | 28,070        | 33,852        |
| <b>Creditors: Amounts falling due within one year</b> | 7    | <u>(682)</u>  | <u>(800)</u>  |
| <b>Net current assets</b>                             |      | <u>27,388</u> | <u>33,052</u> |
| <b>Net assets</b>                                     |      | <u>27,765</u> | <u>33,603</u> |
| <b>Reserves</b>                                       |      |               |               |
| Retained earnings                                     |      | <u>27,765</u> | <u>33,603</u> |
| Surplus   |      | <u>27,765</u> | <u>33,603</u> |

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved and authorised by the Board on 30 December 2025 and signed on its behalf by:

.....  
Mr Alan Mulholland  
Director

.....  
Leone Paul  
Director

The notes on pages 7 to 10 form an integral part of these financial statements.

## The Olive Branch (Respecting Minds)

### Statement of Changes in Equity for the Year Ended 31 March 2025

|                      | <b>Retained<br/>earnings<br/>£</b> | <b>Total<br/>£</b> |
|----------------------|------------------------------------|--------------------|
| At 1 April 2024      | 33,603                             | 33,603             |
| Deficit for the year | <u>(5,838)</u>                     | <u>(5,838)</u>     |
| At 31 March 2025     | <u>27,765</u>                      | <u>27,765</u>      |
|                      | <b>Retained<br/>earnings<br/>£</b> | <b>Total<br/>£</b> |
| At 1 April 2023      | 37,024                             | 37,024             |
| Deficit for the year | <u>(3,421)</u>                     | <u>(3,421)</u>     |
| At 31 March 2024     | <u>33,603</u>                      | <u>33,603</u>      |

The notes on pages 7 to 10 form an integral part of these financial statements.

# **The Olive Branch (Respecting Minds)**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025**

### **1 General information**

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

The address of its registered office is: 6 New Ferry Road, Bellaghy, Magherafelt, Co. Londonderry, BT45 8ND.

These financial statements were authorised for issue by the Board on 30 December 2025.

### **2 Accounting policies**

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

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

#### **Basis of preparation and statement of compliance**

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Revenue recognition**

Donations received comprises all cash receivable for the accounting period, including any related tax recoverable under Gift Aid. Income is recognised when the Charity has established an entitlement to the income. For donations this is typically upon receipt. Gift aid income is accrued in respect of charitable donations already receipted.

#### **Resources expended**

Resources expended are recognised in the period in which they are incurred.

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

#### **Government grants**

Revenue grants are accounted for under the performance model. Revenue grants that do not impose specified future performance-related conditions are recognised when the grant proceeds are received or receivable.



## **The Olive Branch (Respecting Minds)**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025**

#### **Tangible assets**

The tangible assets of the charity comprise of fixtures & fittings and office equipment.

Equipment and fittings are depreciated at a rate calculated to reduce it to residual value at the end of its expected normal life on a straight line basis at a rate of 15% per annum.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in "charitable activity expenditure".

#### **Cash and cash equivalents**

Cash and cash equivalents includes cash in hand and cash at bank.

#### **Short-term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Financial assets, including debtors, are reviewed at the reporting date to determine if there is any evidence of potential impairment. Any losses arising from impairment are recognised in the income statement in operating expenses.

#### **Pensions**

The Charity operates a defined contribution scheme for all staff. Employer contributions are charged through the income and expenditure account when incurred.

#### **Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

#### **Funds**

Funds are classified as either unrestricted funds or restricted funds, defined as follows.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Company.

## The Olive Branch (Respecting Minds)

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2024 - 6).

#### 4 Loss before tax

Arrived at after charging/(crediting)

|                      | 2025 | 2024  |
|----------------------|------|-------|
|                      | £    | £     |
| Depreciation expense | 174  | 1,089 |

#### 5 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|--|------------|
| <b>Cost or valuation</b> |  |            |
| At 1 April 2024          | 5,454  | 5,454      |
| At 31 March 2025         | 5,454  | 5,454      |
| <b>Depreciation</b>      |  |            |
| At 1 April 2024          | 4,903  | 4,903      |
| Charge for the year      | 174  | 174        |
| At 31 March 2025         | 5,077  | 5,077      |
| <b>Carrying amount</b>   |  |            |
| At 31 March 2025         | 377  | 377        |
| At 31 March 2024         | 551  | 551        |

## **The Olive Branch (Respecting Minds)**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025**

#### **6 Debtors**

|             | <b>2025</b> | <b>2024</b> |
|-------------|-------------|-------------|
|             | <b>£</b>    | <b>£</b>    |
| Prepayments | 663         | 626         |
|             | <u>663</u>  | <u>626</u>  |

#### **7 Creditors: due within one year**

|                              | <b>2025</b> | <b>2024</b> |
|------------------------------|-------------|-------------|
|                              | <b>£</b>    | <b>£</b>    |
| Taxation and social security | 218         | 336         |
| Accruals and deferred income | 464         | 464         |
|                              | <u>682</u>  | <u>800</u>  |

## The Olive Branch (Respecting Minds)

### Detailed Profit and Loss Account for the Year Ended 31 March 2025

|   | 2025<br>£             | 2024<br>£             |
|---|-----------------------|-----------------------|
| Turnover                                      | 113,128               | 155,574               |
| Cost of sales                                 | <u>(13,603)</u>       | <u>(53,805)</u>       |
| Gross surplus                                 | <u>99,525</u>         | <u>101,769</u>        |
| <b>Administrative expenses</b>                |                       |                       |
| Wages and salaries (excluding directors)      | 89,097                | 83,905                |
| Rent  | 6,030                 | 9,112                 |
| Light, heat and power                         | 5,021                 | 6,862                 |
| Insurance                                     | 1,288                 | 1,237                 |
| Telephone and fax                             | 1,033                 | 1,528                 |
| Printing, postage and stationery              | 64                    | 257                   |
| Sundry expenses                               | 877                   | 691                   |
| Legal and professional fees                   | 1,296                 | -                     |
| Bank charges                                  | 483                   | 509                   |
| Depreciation of fixtures and fittings (owned) | <u>174</u>            | <u>1,089</u>          |
|   | <u>105,363</u>        | <u>105,190</u>        |
| Operating deficit                             | <u>(5,838)</u>        | <u>(3,421)</u>        |
| Deficit before tax                            | <u><u>(5,838)</u></u> | <u><u>(3,421)</u></u> |

This page does not form part of the statutory financial statements.