

Charity registration number NIC107688 (Northern Ireland)

Company registration number NI050946

MISSIONARY HOMES (NI) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

MISSIONARY HOMES (NI) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr S J D Graham Mr D S McNair Mr D A Irvine Mr S J Hamilton Mr T F Armstrong Mr S Thompson
Secretary	Mr T F Armstrong
Charity number (Northern Ireland)	NIC107688
Company number	NI050946
Registered office	15 Moneybroom Road Lisburn Co Antrim BT28 2QP
Independent examiner	HM Chartered Accountants 6th Floor East Tower Lanyon Plaza 8 Lanyon Place Belfast Co. Antrim BT1 3LP
Bankers	First Trust Bank Limited
Solicitors	Hewitt & Gilpin 14-16 James Street South Belfast BT2 7GA

MISSIONARY HOMES (NI) LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 13

MISSIONARY HOMES (NI) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Directors present their annual report and financial statements for the year ended 5 April 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 the company's governing document, 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).

Structure, governance and management

Missionary Homes (NI) Limited was incorporated on 16th June 2004. The directors who served in the year are shown on page 1 and new directors can be appointed at a properly convened company meeting. A director must be someone who has confirmed their personal acceptance of the Lord Jesus Christ as Saviour and Lord and must hold to the Doctrines as set out in the Articles of Association.

Objectives and activities

The the company exists to acquire and maintain properties for the use of Missionaries and Christian Workers whilst temporarily resident in Northern Ireland. The facility at Lisburn consists of six residential units.

Achievements and performance

During the period under review, there was continued good demand for use of the properties.

Financial review

Missionary Homes (NI) Limited relies upon gifts to cover expenses. These generally come from four sources: Christian Assemblies, individuals, residents of the properties and legacies and trusts.

Surplus income over expenditure is held in unrestricted reserves. As needs arise, repairs and upgrading works to the properties are undertaken.

The net expenditure for the year amounted to £18,952 (2024: £28,271), all of which is attributable to unrestricted reserves, which now stand at £815,944. After deduction of fixed assets funded by unrestricted income, the free reserves at the year end are £263,058. The normal running costs are met by annual income.

Statement of directors' responsibilities

The directors are responsible 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 the 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 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MISSIONARY HOMES (NI) LIMITED

DIRECTORS' REPORT

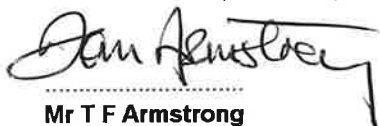
FOR THE YEAR ENDED 5 APRIL 2025

Directors and their interests

The directors who served during the year and at the year-end are listed on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective January 2015 and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

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



Mr T F Armstrong

Secretary

Dated: 11/01/2026

MISSIONARY HOMES (NI) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF MISSIONARY HOMES (NI) LIMITED

We report on the financial statements of Missionary Homes (NI) Limited for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 7-9.

Responsibilities and basis of report

As the Directors of the the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts and you consider that the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the 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;
- state whether particular matters have come to our attention

Independent examiner's statement

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 included 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 me cause to believe:

- 1 That accounting records were not kept in respect of the the company as required by section 386 of the 2006 Act; or
- 2 the accounts 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.

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.

HM Chartered Accountants

HM Chartered Accountants

Chartered Accountants

6th Floor East Tower

Lanyon Plaza

8 Lanyon Place

Belfast

Co. Antrim

BT1 3LP

Dated: 11/11/26

MISSIONARY HOMES (NI) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	4,526	9,419
Investments	4	7,439	1,684
Total income		11,965	11,103
Expenditure on:			
Charitable activities	5	30,917	39,374
Total expenditure		30,917	39,374
Net expenditure and movement in funds		(18,952)	(28,271)
Reconciliation of funds:			
Fund balances at 6 April 2024		834,896	863,167
Fund balances at 5 April 2025		815,944	834,896

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

MISSIONARY HOMES (NI) LIMITED

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		552,886		558,332
Current assets					
Debtors	11	3,267		1,703	
Cash at bank and in hand		261,430		276,500	
		264,697		278,203	
Creditors: amounts falling due within one year	12	(1,639)		(1,639)	
Net current assets			263,058		276,564
Total assets less current liabilities			815,944		834,896
The funds of the the company					
Unrestricted funds	13		815,944		834,896
			815,944		834,896


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 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 Directors on 11/01/2026


Mr S J D Graham
Secretary


Mr T F Armstrong
Secretary

Company registration number NI050946 (Northern Ireland)

MISSIONARY HOMES (NI) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	15		(19,963)		(22,234)
Investing activities					
Purchase of tangible fixed assets		(2,546)		-	
Investment income received		7,439		1,684	
Net cash generated from investing activities			4,893		1,684
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(15,070)		(20,550)
Cash and cash equivalents at beginning of year			276,500		297,050
Cash and cash equivalents at end of year			261,430		276,500

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Missionary Homes (NI) Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 15 Moneybroom Road, Lisburn, Co Antrim, BT28 2QP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The the company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Preparation of accounts on a going concern basis

The charity reported net expenditure of £18,952 for the year. The Charity had unrestricted reserves of £815,944 at the year end. The directors have prepared projections and, having considered the circumstances outlined above, are of the view that they have secured sufficient funding to ensure that the Charity can continue to trade for the next 12 months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

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

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.

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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:

Freehold buildings	1% straight line
Fixtures and fittings	15% reducing balance

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 Impairment of fixed assets

At each reporting end date, the the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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 the company 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 the company's balance sheet when the the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

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 the company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

Tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	4,526	9,419
Donations and gifts		
Assemblies	2,600	3,650
Residents	1,910	3,815
Individuals	-	700
Other	16	1,254
	4,526	9,419

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,439	1,684

5 Charitable activities

	2025 £	2024 £
Depreciation and impairment	7,993	7,795
Rent and rates	2,036	1,958
Heat and light	559	40
Insurance	2,940	2,228
Repairs	10,638	7,442
Telephone	655	876
Bank charges	189	183
Missionary building projects	5,000	18,000
	30,011	38,522
Share of governance costs	906	852
	30,917	39,374

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	7,992	7,796

7 Directors

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

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Employees

(Continued)

There were no employees during the year.

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

9 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.

10 Tangible fixed assets

	Freehold buildings £	Fixtures and fittings £	Total £
Cost			
At 6 April 2024	656,378	77,392	733,770
Additions	-	2,546	2,546
	<u>656,378</u>	<u>79,938</u>	<u>736,316</u>
At 5 April 2025	656,378	79,938	736,316
Depreciation and impairment			
At 6 April 2024	105,023	70,414	175,437
Depreciation charged in the year	6,564	1,428	7,992
	<u>111,587</u>	<u>71,843</u>	<u>183,430</u>
At 5 April 2025	111,587	71,843	183,430
Carrying amount			
At 5 April 2025	<u>544,791</u>	<u>8,095</u>	<u>552,886</u>
At 5 April 2024	<u>551,355</u>	<u>6,977</u>	<u>558,332</u>

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>3,267</u>	<u>1,703</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,639</u>	<u>1,639</u>

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

13 Designated funds

	Movement in funds			
	Balance at 6 April 2024	Incoming resources	Resources expended	Balance at 5 April 2025
	£	£	£	£
General reserve	276,564	11,965	(25,471)	263,058
Fixed asset funds	558,332	-	(5,446)	552,886
	<u>834,896</u>	<u>11,965</u>	<u>(30,917)</u>	<u>815,944</u>

The general reserve represents the free funds of the Charity. The fixed asset fund has been set up to assist in identifying those funds which are not free funds and it represents the net book value of tangible fixed assets which have been funded by unrestricted income.

14 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 5 April 2025:	
Tangible assets	552,886
Current assets/(liabilities)	263,058
	<u>815,944</u>
	Unrestricted funds 2024 £
At 5 April 2024:	
Tangible assets	558,332
Current assets/(liabilities)	276,564
	<u>834,896</u>

MISSIONARY HOMES (NI) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

15	Cash generated from operations	2025 £	2024 £
	Deficit for the year	(18,952)	(28,271)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(7,439)	(1,684)
	Depreciation and impairment of tangible fixed assets	7,992	7,795
	Movements in working capital:		
	(Increase) in debtors	(1,564)	(73)
	Cash absorbed by operations	<u>(19,963)</u>	<u>(22,234)</u>