

International Bible Students Association

Scotland · Charity number SC046866

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2016-09-27
Register	View on the OSCR register

Contact

Address 1 Kingdom Way
West Hanningfield
Chelmsford
CM2 8FW

Activities

Activities: 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

Beneficiaries: 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: 3. The Charity's objects ('the Objects') are to advance the Christian Religion as practised by the body of Christian persons known as Jehovah's Witnesses, in particular but not exclusively by: (1) Facilitating the provision of Bible-based literature and materials for religious instruction, teaching, education, and worship to Jehovah's Witnesses and the public. (2) Maintaining one or more religious orders or communities of Jehovah's Witnesses. (3) Distributing funds and goods to other entities that have similar aims. (4) Engaging in acts of charity, mercy, and humanitarian aid. and (5) Administering the property, facilities, and financial affairs of or pertaining to religious worship of Jehovah's Witnesses.

Geography

- **Main operating location:** Outwith Scotland
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£40,581,061	£36,770,107	-	0
2024-08-31	£50,024,582	£57,841,194	-	0
2023-08-31	£40,413,966	£43,841,316	-	0
2022-08-31	£63,472,985	£48,778,234	-	0
2021-08-31	£71,807,403	£75,503,968	-	0
2020-08-31	£69,242,184	£72,514,989	-	0

International Bible Students Association

Scotland - Charity number SC046866

Accounts

REGISTERED COMPANY NUMBER: 00136726 (England and Wales)
REGISTERED CHARITY NUMBER: 216647
OSCR NUMBER: SC046866

**Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2025
for
International Bible Students Association**

International Bible Students Association

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for the Year Ended 31st August 2025**

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International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2025, which have been prepared in accordance with the charity governing document as referenced on page 6. The trustees have adopted the provisions of 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).

This report includes the Directors Report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Association is to promote the Christian religion as practiced by the body of Christian persons known as Jehovah's Witnesses. This has been achieved by:

1. Providing serviced facilities to support religious activity.
2. Arranging and providing venues to host conventions for Bible education.
3. Financially assisting legal entities with similar aims and objectives, both foreign and domestic.
4. Paying expenses for and taking care of living arrangements for members of the Worldwide Order of Special Full-Time Servants of Jehovah's Witnesses (the Order).

Ongoing support of the activity of Jehovah's Witnesses without interruption, is a more significant criterion for the Association than a statistical assessment of performance. In the area of conventions, however, attendance figures can be considered to assess the impact of the Association's activities.

Significant activities

The Association's aim, to facilitate the ongoing activities of Jehovah's Witnesses, remains the same each year. Therefore, the short- and long-term objectives are synonymous with each other. Specific current activities are described in the following paragraphs.

The Association continued to provide facilities, enabling religious service and the preparation of Bible-based information in various languages.

The Association continued to provide support for members of the Order in various forms, such as food, accommodation, and modest allowances. This support allowed them to continue in their full-time religious service.

Facilities were arranged and hired to enable large conventions to be held across the country. In addition to the regular venues scheduled for 2025, the Association secured a venue for a special convention in Glasgow. This event attracted over 9,000 local attendees and 3,000 international delegates, significantly benefiting the local economy. The Glasgow Convention Bureau estimates the convention generated approximately £11,347,500, providing a substantial boost to restaurants, hotels, and small businesses.

Donations were made to assist charities with similar aims where there was a greater need.

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

OBJECTIVES AND ACTIVITIES

Public benefit

In addition to being a legal entity, the trustees confirm that they have taken into consideration Charity Commission guidance on public benefit in exercising their powers and duties. This is amply demonstrated in this report and in particular the following:

1. The translated Bible-based material and videos are made available to the public free of charge. Although the Association does not produce or distribute this material, it facilitates its production. It is also noteworthy that the literature is provided in the mother tongue of individuals, even if their language is not widely used. These languages include British Sign Language, Welsh and Scottish Gaelic.
2. Conventions for Bible education, are open to the public. Admission is free.
3. Through facilitating the activity of Jehovah's Witnesses in general, through property purchase and ownership as well as taking care of members of the Order. This allows for charitable, religious activity to continue, bringing benefits to those who are involved.
4. Tours of its facilities which are available to the public, free of charge.

Through the ongoing support of these activities, the Association enables many individuals to receive ongoing and education and practical assistance.

Social investments

The Association classifies its social investments as programme related. The investment is to further charitable aims, and any financial return is incidental. The investment is held at cost less impairment as fair value cannot be measured reliably.

Donations and aid

These donations are not sent for specific projects, nor do they have strict conditions attached regarding how or when they should be spent. The donations can be used to support the general activities and operating expenses of other legal entities which share similar aims and objectives to the Association.

The Association at times sends funds to Watch Tower Bible and Tract Society of Britain (WTBTSB), a charity with similar aims and experience in distributing funds around the world to where needs exist. The Association first ascertains whether current funds held are sufficient for the upcoming needs of the Association's ordinary activities. If these needs can be met, the Association would prefer to send the funds on to where they can be used immediately. This process is carried out in line with the Association's reserves policy.

All donations made advance the activity of Jehovah's Witnesses in many countries, assisting with literature needs, disaster relief, the building of places of worship and other requirements of cooperating legal entities which support the activity of Jehovah's Witnesses. Donors are made aware of the worldwide nature of the activities of Jehovah's Witnesses.

Members of the Order

The Association is often assisted by religious ministers who are members of the Order. These individuals are not compensated financially or in-kind for their efforts and are not employed. Each member is provided with modest yet appropriate support, such as food, shelter, and other basic necessities so that they are able to carry out any task which they are assigned by the Order as part of their sacred service. Although such ones do at times help the Association, for instance, by assisting with facility maintenance, their service involves many other assignments as well, not connected to the Association. Members perform whatever the Order assigns them to do in support of the activities of Jehovah's Witnesses.

Other Jehovah's Witnesses who are not members of the Order, also freely provide their time and resources to assist when needed.

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

Provision of serviced facilities

Throughout the year, the Association has allowed members of the Order and religious volunteers free use of its buildings, equipment, computers, and internet service. The buildings include offices, maintenance spaces, kitchen / dining and recreation areas. All of this has allowed them to carry out their religious service and to assist in the activities of Jehovah's Witnesses.

Members of the public had the opportunity to visit the facilities at Chelmsford, with numerous tours conducted throughout the year. During the year the Association welcomed more than 28,000 visitors from more than 100 different countries, which is consistent with visitor numbers during 2024.

A secondary exhibit entitled "Our Heritage-The History of Jehovah's Witnesses in Britain and Ireland" was opened to visitors during the year. This new exhibit focuses on the 140-year history of the work to promote the Christian religion as practiced by Jehovah's Witnesses in Britain and Ireland.

The Association owns and maintains five Assembly Halls used by Jehovah's Witnesses facilitating large gatherings throughout the year. Additionally, the Surrey facility continues to host Bible educational classes, held by Jehovah's Witnesses, averaging 5 classes annually. During the year, work was completed to provide a classroom at the East Pennine Assembly Hall, which successfully hosted one Bible educational class. Due to this, the capacity for Bible educational classes has increased, enabling more individuals to benefit from this training.

Provision of facilities to support the production of Bible-based literature

The Association continued to support the facility in Burton-on-Trent for British Sign Language translation and residences for members of the Order serving there.

In other locations, material was translated into more languages, including Welsh and Scottish Gaelic. Bible-based audio and video programs were also carried out throughout the year in the Association's properties. During the year work continued on the renovation of a translation office in Wales which offers improved facilities for the volunteers working on the translation of Bible literature and media into the Welsh language.

Conventions for Bible education

Peak attendances of approximately 144,117 (2024: 133,000) across 36 (2024: 36) separate events were a very pleasing result.

Financially assisting legal entities of Jehovah's Witnesses

During the past year £12 million (2024: £33.8 million) was donated to WTBTBSB for use in their charitable activities, which are similar to those of the Trust. The trustees carefully considered how to use these funds in furtherance of the Association's charitable aims. WTBTBSB was chosen as the main recipient because of its experience in distributing funds around the world where there is a need. It also has similar charitable objectives to the Association.

Assistance has also been provided by allowing some of these legal entities with similar aims and objectives to occupy and operate free of charge in properties owned by IBSA overseas. The Association continues to hold a programme related social investment as shown in note 11 to the financial statements. The investment furthers the charitable aims of the Association, by assisting Jehovah's Witnesses around the world in finding places to meet and carry out their worship. There are no concerns regarding the social, environmental or ethical nature of the investment, as it directly assists with charitable activity. The trustees are pleased with the results achieved.

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

Caring for Members of the Order

During the year, modest yet appropriate support was provided to over 1,000 members (2024: over 1,000 members) of the Order, in harmony with the aims and objectives of the Association, throughout the United Kingdom. This enabled them to devote themselves fully to their sacred service, and carry out their assignments from the Order during the year. These ones are not employed by the Association. They do, however, at times assist with the Association's activities, and any other service they carry out is in line with the Association's aims and objectives.

Fundraising activities

We do not engage in fundraising activities.

Investment performance

The trustees are satisfied with the results for the year, taking into account interest rates generally.

Internal controls

These controls ensure that the monthly financial reports accurately represent all transactions, provide reasonable assurance that finances are being used for their intended purpose and verify that proper controls and procedures are in place and adhered to, so that the figures are recorded accurately and accounts are in balance.

Section 172(1) statement

The board of trustees take into account the likely consequences of long-term decisions; build relationships with stakeholders; understand the importance of engaging with our volunteers; understand the impact of our operations on the communities within which we operate; and attribute importance to behaving as a responsible organisation.

The board of trustees consider, both individually and together, that through their strategic planning and decision making, that they have acted in the way they consider, in good faith, would be most likely to promote the success of the charity for the benefit of its stakeholders as a whole (having regard to the stakeholders and matters set out in s172(1)(a-f) of the Act) in the decisions taken during the year ended 31 August 2025.

Throughout the trustee's report examples are given where the trustees continue to exercise their duties with regard to matters related to Section 172. For instance, in the public benefit section, the trustees confirm that they have taken into regard the impact of the charity's operations on the community.

As the board of trustees, our intention is to behave responsibly and ensure that management operate the charity in a responsible manner, operating within the high standards of business conduct and good governance expected for a charity such as ours, and in doing so, will contribute to the delivery of our objectives and aims.

Financial review

Financial position

The Association showed a surplus of approximately £3.8 million on the Statement of Financial Activities (SOFA) at 31 August 2025.

Net Assets at the end of the year stood at approximately £164.6 million. The vast majority of this is made up of tangible fixed assets with a net book value of nearly £156.8 million (we do not believe this would be significantly different from net realisable value). This demonstrates that the Association is continuing to utilise its resources effectively.

Principal funding sources

The Association is funded by voluntary donations and legacies. This income supported the Association in achieving its key objectives during the year. This included supporting members of the Order and caring for facilities as described in this report.

Reserves policy

The Association's policy is to hold approximately two months of operational reserves as free reserves, covering all activities except donations and aid. This amounts to a range of £3-£4 million.

Currently the charity has a net asset position of £164.6 million which includes a combined figure for fixed assets and social investments of £157.8 million leaving free reserves at £6.8 million. The net asset figure is stated after deducting £2.9 million relating to a concessionary loan from a charity in Australia. The Trustees are confident that this loan will not be called immediately and, therefore, have included this as a long term loan which means the charity has net current assets sufficient to cover its short term needs. As the charity would receive notice to pay, it would have time to adjust its cash flow to maintain two months expenditure in reserves. All funds are unrestricted.

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

STRATEGIC REPORT

Financial review

Going concern

The trustees regularly monitor the financial position of the charity and at this time have no significant concerns regarding the going concern status of the Association.

Principal risks and uncertainties

The major risks to which the Association is exposed have been formally reviewed, with particular focus on events that would seriously impede the operations of the Association. Strategic safeguards are in place to reduce, as far as possible, the impact of those risks. The risk register was updated most recently in July 2025.

The Association has limited exposure to price risk, credit risk, liquidity risk and cash flow risk, due to the nature of its charitable activities. While the charity is reliant on donations, there is no current reason to see that these would curtail to the extent that this would change the viability of the charity. The charity holds reserves in accordance with its reserves policy and should this change, the charity is in such a position that this would initially be addressed by not making donations to other charities with similar aims or by cutting back on activities.

The principal risks and uncertainties are in the following areas: Health and safety, IT disaster recovery and planning, lack of building fabric maintenance.

Health and Safety

Caring for sizeable facilities and a large group of individuals brings with it the risks of accidents either in serviced facilities or accommodation.

This risk is mitigated by a rigorous health and safety routine. Experts in this area give advice and direction as to help to achieve safer practices. Individuals are trained in the procedures they should undertake, and how they should carry out their tasks in the safest manner. Documentation is provided as part of their training.

IT disaster recovery and planning

The systems used to achieve the aims of the Association are completely reliant on IT services. The potential for such services to be damaged or impeded in some way is a serious risk to the operations of the Association. This risk is mitigated by extremely detailed IT backup procedures. Offsite backups are carried out regularly, with sensitive data being backed up more frequently. Should a physical server be lost, remote servers kept off-site can take over and ensure the continued running of operations. In the unlikely event that the network goes down, a strong, robust infrastructure allows for operations to continue uninterrupted.

Lack of building fabric maintenance

Regular repair and maintenance programmes are carried out to a high standard. Experts in relevant areas give training and monitor these areas carefully. Ongoing training and documentation is provided based on appropriate standards and followed by those who have the responsibility for caring for the buildings.

Future plans

Continuing to support individuals as members of the Order, helps them to continue their sacred religious service. They will also have a beneficial impact in the wider communities where they worship and conduct their public ministry.

The Association remains committed to facilitating the translation and audio/video production of Bible-based material. Construction work continues on residences for members of the Order assisting at the translation facilities in Wales, with an anticipated completion date in 2026.

In addition to the regular convention venues arranged for 2025, the Association has now assumed responsibility for the cost of arranging and hiring venues for assemblies, significantly increasing the number of venues secured throughout the year. This centralization has reduced the administrative burden borne by those involved previously, whilst still enabling Bible education to a broad audience.

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated on 30th June 1914 and is governed by the Memorandum and Articles of Association of that date as amended by special resolutions on 20th April 1951, 10th January 1958, 28th November 2005, 4th January 2006, 20th February 2014, and 13th April 2016.

Organisational structure

The charity is constituted as a company limited by guarantee.

Policy decisions are made by the Trustees.

Members Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amounts as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Recruitment, appointment, induction and training of new trustees

The trustees of the Association who held office during the year, and at the date of this report, are set out below. These trustees have key roles at the charity's headquarters. They meet together each month and are in regular contact from day to day. The trustees have the power to appoint or remove trustees by a simple majority vote.

The recruitment and induction of new trustees is arranged as follows. When necessary, the trustees review potential candidates, on the basis set out in the Articles of Association. Their abilities and qualifications are evaluated by the trustees. New trustees are given training in both operational and financial matters with the aid of the existing trustees and relevant documentation and guidance provided by the Charity Commission.

Wider Network

Legal entities with similar aims and objectives exist in many countries around the world. Cooperation with these legal entities facilitates an efficient and economic use of resources. This helps the Association to meet its stated aims and objectives.

The Association also cooperates with such legal entities in the United Kingdom. This cooperation could be in the form of shared facilities, or donations depending on the circumstances.

The Association reviews policies, procedures and guidelines used by legal entities of Jehovah's Witnesses globally with similar aims and objectives and, where applicable, seeks to implement them.

Business relationships

The board of trustees recognise the importance of its stakeholder relationships and the role that suppliers play in enabling the charity to deliver its objectives for the wider public and community benefit.

We engage regularly with our suppliers to review performance, plan developments and keep up to date with progress and innovation in their areas of expertise

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00136726 (England and Wales)

Registered Charity number

216647

Registered office

1 Kingdom Way
West Hanningfield
Chelmsford
CM2 8FW

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

Trustees

J Manley

K Snaith

S C H Symonds

M Simpson

A Sutton

P Norton (appointed 1.6.25)

S Sylvester (appointed 1.6.25)

Auditors

Rickard Luckin Limited

1st Floor, County House, New London Road

Chelmsford

Essex

CM2 0RG

Bankers

Barclays

Charities Team, Level 12

1 Churchill Place

London

E14 5HP

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

STREAMLINED ENERGY AND CARBON REPORTING

	Current reporting year 2024-2025		Comparison reporting year 2023-2024	
	tCO2e	kWh	tCO2e	kWh
Quantity of energy consumed resulting from activities for which the Association is responsible		10,405,593		9,906,918
Emissions from combustion of gas (Scope 1)	1,177		1,083	
Emissions from combustion of fuel for transport purposes (Scope 1) (standard diesel)	84		77	
Emissions from combustion of fuel for transport purposes (Scope 1) (red diesel)	3		0	
Emissions from purchased electricity (Scope 2)	638		756	
Total gross tCO2e based on above	1,902		1,916	

Intensity ratio:

The intensity measurement of tCO2e/M2 has been selected as the vast majority of this consumption was from activity connected with its registered office and neighbouring properties in Chelmsford.

	2025	2024
tCO2e/M2	0.0260	0.0221

Methodology:

This report has been prepared in line with the Department for Business, Energy & Industrial Strategy (BEIS) March 2019 'Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance'.

The carbon figures have been calculated using the BEIS 2025 and 2024 carbon conversion factors for all fuels, other than the market-based electricity which has been taken from utility bills. Emissions are reported as metric tonnes of carbon dioxide equivalent.

We have taken an operational control approach, meaning that 100% of emissions from operations over which the Association has operational control have been reported.

Energy Efficiency Action Taken:

The complex of residences, offices and production buildings at the Chelmsford site were designed and built to a high standard of energy efficiency including: high levels of wall and roof insulation, triple glazed windows in residence buildings, combined heat and power units, condensing gas boilers, photovoltaic panels to generate on-site electricity, minor district heating circuits, LED lighting with automatic PIR presence detection and daylight control, and rainwater harvesting. Systems are controlled by a site-wide Building Management System, with energy consumption monitored.

Our in-house Energy Team consistently monitors our energy management throughout all of our properties, resulting in ongoing efficiency improvement that reduces our carbon footprint. Several Electric Vehicles are used at the Chelmsford site.

The study to consider increasing the number of solar photo-voltaic panels along with battery storage to increase the on-site electricity generation has been undertaken, but the cost/benefit analysis does not warrant the Association implementing the suggestions.

The PV system already installed on site has generated savings, by reducing the need to draw off the National Grid, and has now paid for the original installation - a five-year payback.

The Association ensures that its facilities are used in a sustainable manner. This includes methods to reduce the need for single-use plastics and other non-recyclable waste. A few key examples are as follows:

International Bible Students Association

Report of the Trustees for the Year Ended 31st August 2025

Plastic:

Users are encouraged to use their own reusable shopping bags when collecting food supplies. Plastic bags are not provided. As far as possible products supplied are sourced from suppliers that do not provide their goods in plastic packaging.

Cleaning Supplies:

The cleaning products used at the facilities are available to decant from larger reservoir containers. This greatly reduces the amount of domestic cleaning products used that would otherwise come in plastic bottles.

Recycling Waste Streams:

All the available recycling waste streams provided by the local council are set up at various collection points around our site. Added to that, extra waste stream lines such as electrical goods, lightbulbs, batteries, chemicals/oils and tyres have also been provided. These streams are collected by various private recycling companies. Further to that a waste stream for recycling bubble wrap and polystyrene was set up to allow these to be reused within the facility when needed.

Communal Drinks Machines:

Paper cups, rather than plastic, are available at vending machines. Users are encouraged to use their own cup at the machines to further reduce the need to use single-use paper cups.

The trustees are pleased with these examples of extremely positive environmental performance.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of International Bible Students Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees 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 trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

International Bible Students Association

**Report of the Trustees
for the Year Ended 31st August 2025**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on25/02/2026..... and signed on the board's behalf by:



.....
J Manley - Trustee



.....
A Sutton - Trustee

Report of the Independent Auditors to the Members of International Bible Students Association

Opinion

We have audited the financial statements of International Bible Students Association (the 'charitable company') for the year ended 31st August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information.

Our opinion of the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of International Bible Students Association

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularity, including fraud

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the charity's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of noncompliance throughout the audit. We also specifically considered where and how fraud may occur within the charitable company.

The potential effect of these laws and regulations on the financial statements varies considerably.

Report of the Independent Auditors to the Members of International Bible Students Association

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements, including: the charitable company's constitution, relevant financial reporting standards, company law, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective from 1 January 2019); and we assess the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance through the imposition of fines and penalties, or through losses arising from litigations. We identified the following areas as those most likely to have such an affect: legislation directly applicable to charities sector such as the Charities Act 2011; health and safety legislation; the regularity requirements of the Charity Commission and OSCR; tax legislation particularly in relation to gift aid and making overseas donations, safeguarding legislation, data protection legislation, anti-bribery and corruption legislation.

International Auditing Standards (UK) limit the required procedures to identify non-compliance with these laws and regulations to the procedures, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates in particular: recognition of income;
- Identifying and testing journal entries, in particular any entries posted with unusual nominal ledger account combinations;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud;
- Ensuring that testing undertaken on both the Statement of Financial Activity (SoFA) and the Balance Sheet includes a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud, and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

Report of the Independent Auditors to the Members of International Bible Students Association

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rickard Luckin Limited

Caroline Peters (Senior Statutory Auditor)
for and on behalf of Rickard Luckin Limited

Chartered Accountants
Statutory Auditor

1st Floor, County House
100 New London Road
Chelmsford
Essex
CM2 0RG

Date: *26 February 2016*

International Bible Students Association

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st August 2025

		2025 Unrestricted fund £	2024 Unrestricted fund £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	39,606,842	34,402,956
Investment income	3	96,163	149,291
Other income	4	<u>878,056</u>	<u>15,472,335</u>
Total		<u>40,581,061</u>	<u>50,024,582</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of conventions for Bible education		4,814,192	2,567,404
Donations and aid		14,389,729	35,147,017
Provision of serviced facilities		4,501,156	7,176,615
Caring for members of the Order		12,351,526	12,459,208
Provision of facilities to produce Bible-based literature		<u>713,504</u>	<u>490,950</u>
Total		<u>36,770,107</u>	<u>57,841,194</u>
NET INCOME/(EXPENDITURE)		3,810,954	(7,816,612)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>160,802,688</u>	<u>168,619,300</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>164,613,642</u></u>	<u><u>160,802,688</u></u>

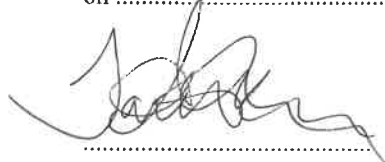
The notes form part of these financial statements

International Bible Students Association

Balance Sheet 31st August 2025

	Notes	2025 Unrestricted fund £	2024 Unrestricted fund £
FIXED ASSETS			
Tangible assets	9	156,845,127	159,047,206
Social investments	11	<u>979,142</u>	<u>460,215</u>
		157,824,269	159,507,421
CURRENT ASSETS			
Stocks	12	126,240	136,168
Debtors	13	8,612,985	5,429,555
Assets held for sale	14	1,140,000	-
Cash at bank and in hand		<u>2,884,255</u>	<u>2,029,993</u>
		12,763,480	7,595,716
CREDITORS			
Amounts falling due within one year	15	(3,046,226)	(3,372,568)
NET CURRENT ASSETS			
		<u>9,717,254</u>	<u>4,223,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		167,541,523	163,730,569
CREDITORS			
Amounts falling due after more than one year	16	(2,927,881)	(2,927,881)
NET ASSETS			
		<u>164,613,642</u>	<u>160,802,688</u>
FUNDS			
Unrestricted funds	19	<u>164,613,642</u>	<u>160,802,688</u>
TOTAL FUNDS			
		<u>164,613,642</u>	<u>160,802,688</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/02/2026 and were signed on its behalf by:



J Manley - Trustee



A Sutton - Trustee

The notes form part of these financial statements

International Bible Students Association

Cash Flow Statement for the Year Ended 31st August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	21	<u>(975,667)</u>	<u>(20,132,134)</u>
Net cash used in operating activities		<u>(975,667)</u>	<u>(20,132,134)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,024,050)	(2,117,915)
Purchase of social investments		(528,703)	-
Sale of tangible fixed assets		3,286,519	21,556,466
Interest received		<u>96,163</u>	<u>149,291</u>
Net cash provided by investing activities		<u>1,829,929</u>	<u>19,587,842</u>
Change in cash and cash equivalents in the reporting period			
		854,262	(544,292)
Cash and cash equivalents at the beginning of the reporting period		<u>2,029,993</u>	<u>2,574,285</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,884,255</u></u>	<u><u>2,029,993</u></u>

The notes form part of these financial statements

International Bible Students Association

Notes to the Financial Statements for the Year Ended 31st August 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, a company limited by guarantee registered in the United Kingdom, which is a public benefit entity under FRS102, have been prepared in accordance with applicable charity and company law, namely the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102' The Financial Reporting Standard applicable in the UK and Republic of Ireland' (effective 1 January 2019), the Companies Act 2006.

The financial statements have been prepared under the historical cost convention or transaction value, unless stated in the relevant accounting policy note(s). All amounts are stated in pounds sterling and rounded to the nearest whole number.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations and assumptions to be made that affect the reported value of assets, liabilities, income and expenditure. The nature of estimation and judgement means that actual outcomes could differ from expectation. A significant area of estimation and judgement is when support costs have been allocated to activity on a basis consistent with their use of resources.

Another estimate in these financial statements is depreciation. The trustees are of the opinion that the rates applied to the financial statements are appropriate.

Income

All income, whether in the form of donations, legacies or gift aid is recognised in the Statement of Financial Activities once the Association has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations in the form of assets are generally included at fair value. Where obtaining a fair value is not practical or beneficial, the value provided by the donor may be used.

For legacies, entitlement is taken as the earlier of the date on which either: the Association is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Association that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Association has been notified of the executor's intention to make a distribution.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Association to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated as described in the following paragraphs.

Allocation and apportionment of costs

Where a cost is incurred for the purpose of directly achieving one of the charitable aims it is allocated to that particular aim.

Some costs do not relate to one particular aim, but support all of the aims of the Association. When this is the case the support cost is apportioned to the activity based on the proportion of direct costs it incurs. This does not include the donations activity as minimal support costs are incurred in this activity.

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed assets are valued at cost less depreciation. Assets costing less than £3,000 are not capitalised.

Depreciation is provided at the following annual rates, less estimated residual value, in order to write off each Asset over its estimated useful life:

Freehold land	-	Not depreciated
Buildings	-	2% to 2.5% on cost
Plant and machinery, fixtures and fittings, computer equipment	-	10% to 20% on cost
Motor vehicles	-	12.5% to 20% on cost
Assets in the course of construction	-	Not depreciated

Impairment reviews are carried out on individual assets when there is some indication that the recoverable amount of a fixed asset is below its net book value.

Social investments

The Association classifies its social investments as programme related. The investment is to further charitable aims, and any financial return is incidental. The investment is held at cost less impairment as fair value cannot be measured reliably.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Foreign currencies

Foreign currency balances have been translated at the prevailing rate on the balance sheet date. Income and expenditures during the year have been translated at the prevailing rate on the day of the transaction.

Donated goods

Donated goods are recognised as income when the Association has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Association of the item is probable and that economic benefit can be measured reliably. These would be measured at fair value unless impractical to do so. In such cases donated goods are recognised at cost.

Other recognised gains and losses

These comprise unrealised and realised gains and losses on investments. Unrealised gains and losses represent the difference between the market value brought forward (or cost, for assets bought within this financial year) and the market value at the balance sheet date. Realised gains and losses represent the difference between sales proceeds and market value brought forward (or cost, for assets bought within this financial year.)

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Assets Held For Sale

Where a property is directly donated to the Association, or a property bequeathed in a will is accepted, that is not suitable for use in the ongoing activities of the Association, a decision is made to dispose of the property and use the sale proceeds for its charitable aims. It is expected that such a property will be sold within 12 months and as such it is recognised within current assets as an asset held for sale.

Debtors

Debtors are recognised at the total amount due to the Association. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes current and deposit accounts as well as trivial amounts of petty cash.

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

1. ACCOUNTING POLICIES - continued

Creditors

Creditors are recognised where the Association has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Concessionary loans are initially measured at the amount received. The carrying amount is subsequently adjusted to reflect any impairment or accrued interest payable if applicable.

Financial instruments

The Association 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.

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.

Going Concern

The trustees consider the Association a going concern and have no material uncertainties in this regard. A strong balance sheet position and consistent income base contribute to this conclusion.

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Cash donations	25,305,025	24,329,973
Gift aid	2,107,256	2,103,329
Legacies	7,828,297	6,038,261
Non-cash donations	<u>4,366,264</u>	<u>1,931,393</u>
	<u>39,606,842</u>	<u>34,402,956</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>96,163</u>	<u>149,291</u>

4. OTHER INCOME

	2025	2024
	£	£
Gain on sale of tangible fixed assets	584,273	15,377,292
Foreign currency gains	-	16,100
Other revenue	<u>293,783</u>	<u>78,943</u>
	<u>878,056</u>	<u>15,472,335</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of conventions for Bible education	4,275,516	538,676	4,814,192
Donations and aid	14,389,729	-	14,389,729
Provision of serviced facilities	3,997,509	503,647	4,501,156
Caring for members of the Order	10,969,476	1,382,050	12,351,526
Provision of facilities to produce Bible-based literature	<u>633,667</u>	<u>79,837</u>	<u>713,504</u>
	<u>34,265,897</u>	<u>2,504,210</u>	<u>36,770,107</u>

Comparatives for the year ended 31st August 2024

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of conventions for Bible education	2,247,158	320,246	2,567,404
Donations and aid	35,147,017	-	35,147,017
Provision of serviced facilities	6,362,945	813,670	7,176,615
Caring for members of the Order	11,027,185	1,432,023	12,459,208
Provision of facilities to produce Bible-based literature	<u>429,710</u>	<u>61,240</u>	<u>490,950</u>
	<u>55,214,015</u>	<u>2,627,179</u>	<u>57,841,194</u>

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Provision of conventions for Bible education	491,653	37,730	9,293	538,676
Provision of serviced facilities	459,684	35,275	8,688	503,647
Caring for members of the Order	1,261,409	96,799	23,842	1,382,050
Provision of facilities to produce Bible-based literature	<u>72,868</u>	<u>5,592</u>	<u>1,377</u>	<u>79,837</u>
	<u>2,285,614</u>	<u>175,396</u>	<u>43,200</u>	<u>2,504,210</u>

Comparatives for the year ended 31st August 2024

	Management	Finance	Governance costs	Totals
	£	£	£	£
Provision of conventions for Bible education	295,459	16,956	7,831	320,246
Provision of serviced facilities	761,054	43,083	9,533	813,670
Caring for members of the Order	1,321,181	75,824	35,018	1,432,023
Provision of facilities to produce Bible-based literature	<u>56,499</u>	<u>3,243</u>	<u>1,498</u>	<u>61,240</u>
	<u>2,434,193</u>	<u>139,106</u>	<u>53,880</u>	<u>2,627,179</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	43,200	53,880
Depreciation - owned assets	3,957,622	4,194,350
Surplus on disposal of fixed assets	<u>(484,947)</u>	<u>(15,261,379)</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

The trustees do not receive any remuneration or benefits for their role as trustees of the charity. However, all trustees are members of a worldwide religious order. By virtue of their membership of the religious order, they (and if married to a member of the order, their spouse) receive from the Association accommodation, meals, a modest allowance and certain other personal services depending on age. These allowances are provided solely because of their membership in the religious order and never due to their role as trustees. Not all trustees or their spouses choose to receive the allowance.

The total allowance that could have been paid to each trustee and their spouses, by virtue of their membership in the religious order, for the year ending 31 August 2025 was £2,647 (2024: £2,560). The trustees and their spouses donated in total £1,441 (2024: £1,723) to the charity.

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

No expenses were reimbursed to trustees in their role as trustees during this year or the previous year.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st September 2024	178,679,683	2,918,105	1,667,770	183,265,558
Additions	4,896,826	186,992	323,297	5,407,115
Disposals	(3,144,467)	(265,790)	(94,680)	(3,504,937)
Reclassification	(850,000)	-	-	(850,000)
At 31st August 2025	<u>179,582,042</u>	<u>2,839,307</u>	<u>1,896,387</u>	<u>184,317,736</u>
DEPRECIATION				
At 1st September 2024	22,242,839	1,395,971	579,542	24,218,352
Charge for year	3,537,504	245,666	174,452	3,957,622
Eliminated on disposal	(452,627)	(196,314)	(54,424)	(703,365)
At 31st August 2025	<u>25,327,716</u>	<u>1,445,323</u>	<u>699,570</u>	<u>27,472,609</u>
NET BOOK VALUE				
At 31st August 2025	<u>154,254,326</u>	<u>1,393,984</u>	<u>1,196,817</u>	<u>156,845,127</u>
At 31st August 2024	<u>156,436,844</u>	<u>1,522,134</u>	<u>1,088,228</u>	<u>159,047,206</u>

10. HERITAGE ASSETS

The charity holds a collection of historic Bibles and related publications of historical, religious and educational significance to Jehovah's Witnesses. The collection comprises items owned by the charity and items loaned without charge by third parties. The charity maintains appropriate arrangements for the care, conservation and security of the collection to support its long-term preservation.

Loaned items are not recognised in the Balance Sheet as legal title remains with the lenders. The charity's owned heritage assets have been donated and it is impracticable to obtain a reliable valuation due to their unique nature, the absence of an active market and the disproportionate cost of professional valuation. Accordingly, no values have been attributed, in accordance with Section 34 of FRS 102.

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

11. SOCIAL INVESTMENTS

	Programme related investments equity £
MARKET VALUE	
At 1st September 2024	460,215
Additions	528,703
Exchange differences	<u>(9,776)</u>
At 31st August 2025	<u>979,142</u>
NET BOOK VALUE	
At 31st August 2025	<u>979,142</u>
At 31st August 2024	<u>460,215</u>

The Association has made two social investments that support its charitable objectives: one facilitating access to places of worship globally, and another aimed at strengthening financial infrastructure for charities worldwide. The trustees are confident in their performance and the ongoing impact and alignment of these investments with the Association's aims and objectives.

12. STOCKS

	2025 £	2024 £
Stocks - electrical, maintenance and home supplies	<u>126,240</u>	<u>136,168</u>

13. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	374,677	383,674
Prepayments and accrued income	<u>6,863,308</u>	<u>3,795,881</u>
	<u>7,237,985</u>	<u>4,179,555</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,375,000</u>	<u>1,250,000</u>
Aggregate amounts	<u>8,612,985</u>	<u>5,429,555</u>

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

14. ASSETS HELD FOR SALE

	2025 £	2024 £
Assets held for sale	<u>1,140,000</u>	<u>-</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	513,081	280,888
Other creditors	1,843,421	1,870,563
Accrued expenses	<u>689,724</u>	<u>1,221,117</u>
	<u>3,046,226</u>	<u>3,372,568</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Other loans (see note 17)	<u>2,927,881</u>	<u>2,927,881</u>

17. LOANS

Loans represent a concessionary loan, with no interest charged, from other charitable entities with similar aims and objectives. It is not secured against any assets of the Association. The loan has not been called in by the signing date of these financial statements. The trustees understand that notice will be given in advance of the loan being called and, until such time as this is the case, have recorded the loan in long term liabilities.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	270,345	389,612
Between one and five years	<u>22,152</u>	<u>7,118</u>
	<u>292,497</u>	<u>396,730</u>

The amount of lease payments recognised as an expense in the year was £388,001 (2024 £ 644,000)

19. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	160,802,688	3,810,954	164,613,642
	<u>160,802,688</u>	<u>3,810,954</u>	<u>164,613,642</u>
TOTAL FUNDS	<u>160,802,688</u>	<u>3,810,954</u>	<u>164,613,642</u>

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,581,061	(36,770,107)	3,810,954
	<u>40,581,061</u>	<u>(36,770,107)</u>	<u>3,810,954</u>
TOTAL FUNDS	<u>40,581,061</u>	<u>(36,770,107)</u>	<u>3,810,954</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	168,619,300	(7,816,612)	160,802,688
	<u>168,619,300</u>	<u>(7,816,612)</u>	<u>160,802,688</u>
TOTAL FUNDS	<u>168,619,300</u>	<u>(7,816,612)</u>	<u>160,802,688</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,024,582	(57,841,194)	(7,816,612)
	<u>50,024,582</u>	<u>(57,841,194)</u>	<u>(7,816,612)</u>
TOTAL FUNDS	<u>50,024,582</u>	<u>(57,841,194)</u>	<u>(7,816,612)</u>

20. RELATED PARTY DISCLOSURES

The only related parties are the trustees, however there are no related party transactions to disclose other than those included within the trustees remuneration disclosure note 8.

Although there are no other related parties, the Association works closely with other charities in many countries which have similar aims and objectives. This is explained further in the 'Wider Network' paragraph of the Report of the Trustees.

International Bible Students Association

Notes to the Financial Statements - continued for the Year Ended 31st August 2025

21. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	3,810,954	(7,816,612)
Adjustments for:		
Depreciation charges	3,957,622	4,194,350
Losses on investments	9,776	-
Profit on disposal of fixed assets	(484,947)	(15,261,379)
Interest received	(96,163)	(149,291)
Donated fixed assets received	(4,383,065)	(1,513,000)
Assets held for sale	(290,000)	-
Decrease in stocks	9,928	12,532
(Increase)/decrease in debtors	(3,183,430)	121,255
(Decrease)/increase in creditors	(326,342)	280,011
Net cash used in operations	<u>(975,667)</u>	<u>(20,132,134)</u>

22. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank and in hand	<u>2,029,993</u>	<u>854,262</u>	<u>2,884,255</u>
	<u>2,029,993</u>	<u>854,262</u>	<u>2,884,255</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>-</u>	<u>1,140,000</u>	<u>1,140,000</u>
	<u>-</u>	<u>1,140,000</u>	<u>1,140,000</u>
Debt			
Debts falling due after 1 year	<u>(2,927,881)</u>	<u>-</u>	<u>(2,927,881)</u>
	<u>(2,927,881)</u>	<u>-</u>	<u>(2,927,881)</u>
Total	<u>(897,888)</u>	<u>1,994,262</u>	<u>1,096,374</u>

23. EMPLOYEES

The Association does not have any employees (2024: nil).

