
WARRIORS OF PRAISE MINISTRIES TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Charity Registered Number 1028627

WARRIORS OF PRAISE MINISTRIES TRUST

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WARRIORS OF PRAISE MINISTRIES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: John Holme
Bryan Pickard
Alistair Scott
Robert Elliott

Secretary: Sheila Kolstoe

Charity registered number: 1028627

Registered Office: The Lodge
Wimland Road
Rusper
RH12 4QU

Accountant: G Schulz & Company Ltd
Chartered Management Accountants
G Schulz ACMA
3 Lane Close
Broadbridge Heath
Horsham
RH12 3UF

Bankers: Santander
2 Triton Square
Regent's Place
London
NW1 3AN

WARRIORS OF PRAISE MINISTRIES TRUST

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2021 to 31 December 2021.

Structure, governance and management

Warriors of Praise Ministries Trust is a registered charity, number 1028627. The charity is established under a Declaration of Trust, which sets out the objects and powers of The Charity and is governed by its Trust Deed which was entered on the Charity Commission's central register on 17 November 1993.

Warriors of Praise Ministries Trust has a Board of at least four Trustees, who aim to meet twice a year in person, but more regularly by Skype, and are responsible for the strategic direction and policy of the Charity. The Trustees have control of the Charity, its property and funds. The Trustees have agreed to take advice from other professional sources when the need arises.

Recruitment and Appointment of Trustees

Trustees are recruited as needed from a diverse number of different backgrounds. Each Trustee must have relevant knowledge and experience and a wide skills base which they bring to their service as a Trustee. In the event of particular skills being lost due to retirements, new individuals will be approached to offer themselves for election to the Board of Trustees. The current Trustees elect by a vote taken. The Charities Commission "start to finish" guide will be consulted, and special attention given to the vetting procedure.

Trustees Induction and Training

Once new Trustees are appointed, time will be taken to familiarise them with the practices and requirements of Trustees. They will be made familiar with all aspects of the charity's work and financial situation. Any further training or induction will take place as the need arises.

Risk Assessment

The Trustees do not consider that there are any major risks threatening the Charity at this present time, but continue to monitor the situation.

Objectives

The object of the charity is the advancement of the Christian faith in the UK and overseas.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

The work of the Charity has continued to operate in accordance with these aims, seeking to promote the public benefit through the Charity's work, both in the UK and abroad.

Achievement and Performance

The Charity continues to raise and receive funds from generous donors. The funds are then dispersed successfully in order to progress with the aims and objectives.

Trust funds are deposited in Charity bank accounts. The majority of the donated funds for overseas project work is almost immediately transferred abroad to meet the needs of the projects.

WARRIORS OF PRAISE MINISTRIES TRUST

TRUSTEES' REPORT

Reserves Policy

The Trustees have determined that, in line with their belief that God provides for the work to which he calls His people, no reserves are actively maintained by the charity and therefore the policy has always been and continues to be that all project expenses are restricted to the total of donation received.

Review of Activities

Warriors of Praise is a multifaceted charity, supporting projects both here in the UK and overseas.

During the year 2021 as the pandemic continued to cause restrictions on group meetings, Warriors of Praise still was able to use online technology to carry out reports, teachings, prayer meetings and presentations of our overseas activities, with occasional invitations to visit congregations in person starting to open up again as the year progressed! It certainly meant there was no foreign travels during the year and even our board meetings were restricted to Zoom and written reports being sent out to all board members for update and agreement!

The majority of our local work was transferred to the Horsham area as we relocated our office and residence to West Sussex.

The work in Pakistan continues to be maintained and financed by our local leaders and church members with occasional financial funding for specific projects being raised in the UK to encourage and help the projects there! The pandemic continues to hamper the work in Pakistan during these challenging days.

In Uganda our two main centres have continued to provide basic school education and IT and simple computer training along with sports training for the poor and needy children in the slum areas of Kampala. As government schools in Uganda still remained closed due to Covid our centres provided basic education facilities for local families who were able to access our local classes. Warriors of Praise £22,000 investment in Britam continued to flourish and earned a monthly interest of approximately £200 equivalent which helped to enable us to finance the running of our two main centres.

Our ministry work continues to bring biblical teaching on the Old Testament Judeo/Christian roots of our faith in UK, Europe and in all our worldwide project bases as we continue to partner with ministries in UK and Europe through teaching conferences and seminars! We continue to work more actively with ECI a European charity based in Finland to organise seminars together in UK and around Europe with strong support here coming from UK donors for this project!

WARRIORS OF PRAISE MINISTRIES TRUST

TRUSTEES' REPORT

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 22 October 2022 and signed on their behalf by:

Alistair Scott

WARRIORS OF PRAISE MINISTRIES TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of Warriors Of Praise Ministries Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year to 31 December 2021 set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

G W Schulz ACMA

G Schulz & Company Ltd
Chartered Management Accountants
G Schulz ACMA
3 Lane Close
Broadbridge Heath
Horsham
RH12 3UF

22 October 2022

WARRIORS OF PRAISE MINISTRIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOMING RESOURCES					
Donations and legacies	2	58,372	-	58,372	48,424
Investments	3	2,183	-	2,183	1,869
TOTAL INCOMING RESOURCES		60,555	-	60,555	50,293
RESOURCES EXPENDED					
Charitable activities	4	100,575	-	100,575	130,424
TOTAL RESOURCES EXPENDED		100,575	-	100,575	130,424
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS AND GAINS		(40,020)	-	(40,020)	(80,131)
Transfers between funds		-	-	-	-
Other gains/(losses)		692	-	692	307
NET MOVEMENT IN FUNDS		(39,328)	-	(39,328)	(79,824)
<i>Total funds at 1 January 2020</i>		110,319	-	110,319	190,143
TOTAL FUNDS AT 31 DECEMBER 2020		70,991	-	70,991	110,319

The notes on pages 9 to 14 form part of these financial statements

WARRIORS OF PRAISE MINISTRIES TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	6	168		210	
Investments	7	<u>22,999</u>		<u>22,307</u>	
			23,167		22,517
CURRENT ASSETS					
Debtors	8	4,071		2,787	
Cash at bank and in hand		<u>44,053</u>		<u>85,265</u>	
		48,124		88,052	
CREDITORS: amounts falling due within one year	9	<u>(300)</u>		<u>(250)</u>	
NET CURRENT ASSETS/(LIABILITIES)			47,824		87,802
NET ASSETS			70,991		110,319
CHARITY FUNDS					
Restricted funds	10	-		-	
Unrestricted funds	10	70,991		110,319	
TOTAL FUNDS			70,991		110,319

The financial statements were approved by the Trustees on 22 October 2021 and signed on their behalf, by:

Alistair Scott

The notes on pages 9 to 14 form part of these financial statements

WARRIORS OF PRAISE MINISTRIES TRUST

NOTES TO THE FINACIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Warriors Of Praise Ministries Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust 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 charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WARRIORS OF PRAISE MINISTRIES TRUST

NOTES TO THE FINACIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1.4 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.

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Equipment	20% on reducing balance
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1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount incurred net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WARRIORS OF PRAISE MINISTRIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2021 £	2020 £
Donations and gifts	57,088	-	57,088	45,965
Gift aid	1,284	-	1,284	2,459
Total donations and legacies	58,372	-	58,372	48,424

3. INVESTMENT INCOME

	Unrestricted £	Restricted £	2021 £	2020 £
Bank interest	2,183	-	2,183	1,869
Total investment income	2,183	-	2,183	1,869

WARRIORS OF PRAISE MINISTRIES TRUST

NOTES TO THE FINACIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Charitable Missions	30,222	71,641
Iris India Project	-	19,587
European Coalition of Israel	51,500	31,000
Other charitable gifts	500	2,705
Post & stationery	1,166	20
Website	420	-
Telephone	200	-
Travel & seminar expenses	629	-
Motor expenses	3,081	2,459
Repairs & improvements	10,984	1,896
Equipment	-	339
Printing	132	-
Professional fees	519	-
Bank charges	25	125
Sundry expenses	855	302
Depreciation of tangible fixed assets	42	52
Independent examination	300	298
	<u>100,575</u>	<u>130,424</u>

5. TRUSTEE EXPENSES

During the year, no Trustees received remuneration (2020 - NIL).

During the year, no Trustees received pension contributions (2020 - NIL).

During the year, no Trustees received reimbursement of expenses (2020 – NIL).

WARRIORS OF PRAISE MINISTRIES TRUST

NOTES TO THE FINACIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. FIXED ASSETS

	Computer Equipment £	Total £
Cost		
At 1 January 2020	800	800
Additions	-	-
Disposals	-	-
At 31 December 2021	800	800
Accumulated Depreciation		
At 1 January 2020	590	590
Charged in the period	42	42
Disposals	-	-
At 31 December 2021	632	632
Net Book Value:		
At 31 December 2021	168	168
At 1 January 2020	210	210

7. INVESTMENTS

	Unlisted investments £	Total £
Cost or valuation		
At 1 January 2021	22,307	22,307
Addition	-	-
Revaluation	692	692
At 31 December 2021	22,999	22,999

8. DEBTORS

	2021 £	2020 £
Gift aid receivable	4,071	2,787
	4,071	2,787

9. CREDITORS

	2021 £	2020 £
Accruals and deferred income	300	250
	300	250

WARRIORS OF PRAISE MINISTRIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. STATEMENT OF FUNDS

Current year	Brought forward £	Incoming resources £	Resources expended £	Transfers in/out £	Carried forward £
Unrestricted funds:					
General funds	110,319	61,247	(100,575)	-	70,991
Restricted funds:					
	-	-	-	-	-
	-	-	-	-	-
	110,319	61,247	(100,575)	-	70,991
Prior year	Brought forward £	Incoming resources £	Resources expended £	Transfers in/out £	Carried forward £
Unrestricted funds:					
General funds	190,143	50,600	(130,424)	-	110,319
Restricted funds:					
-	-	-	-	-	-
	-	-	-	-	-
	190,143	50,600	(130,424)	-	110,319

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed assets	23,167	-	23,167
Current assets	48,124	-	48,124
Creditors due within one year	(300)	-	(300)
	70,991	-	70,991
Prior year	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed assets	22,517	-	22,517
Current assets	88,052	-	88,052
Creditors due within one year	(250)	-	(250)
	110,319	-	110,319