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**FOUR TWELVE MINISTRIES**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

## **FOUR TWELVE MINISTRIES**

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## **FOUR TWELVE MINISTRIES**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2020**

#### **Trustees**

Jim Penberthy  
Judith Spence  
Mark Cunningham (appointed 4 January 2021)  
Timothy Pearson (appointed 4 January 2021)  
Temitope Pearson (appointed 4 January 2021)

#### **Charity registered number**

1058105

#### **Principal office**

73 North Street  
Barrow-upon-Soar  
Loughborough  
Leicestershire  
LE12 8PZ

#### **Accountants**

Baldwin Scofield Accountancy LLP  
Chartered Accountants  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

#### **Bankers**

NatWest Bank plc  
Hunstanton  
Norfolk  
PE36 6BB

## **FOUR TWELVE MINISTRIES**

### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020**

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The Trustees present their annual report together with the financial statements of the charity for the 1 July 2019 to 31 December 2020.

#### **Objectives and activities**

- **Policies and objectives**

The principal object of the charity is to advance the Christian religion and to pursue such other charitable purposes as the Trustees shall from time to time think fit.

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, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

- **Review of activities**

During the last year the trust has again not been involved in much activity resulting in the decision to wind the trust down and pass it onto other trustees who can make more use out of it. The trust has found two people in active ministry who would like to avail themselves of this possibility should this occasion arise.

#### **Financial review**

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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

- **Constitution**

Four Twelve Ministries is a registered charity, number 1058105, and is constituted under a Trust deed.

- **Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- **Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

## **FOUR TWELVE MINISTRIES**

### **TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020**

#### **Statement of Trustees' responsibilities**

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).

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees on 27 April 2021 and signed on their behalf by:

**Judith Spence**

## FOUR TWELVE MINISTRIES

### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020

#### Independent examiner's report to the Trustees of Four Twelve Ministries ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 December 2020.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 27 April 2021

Nicholas M Baldwin

BA(Econ) FCA DChA

**Baldwin Scofield Accountancy LLP**  
Chartered Accountants

FOUR TWELVE MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	2	25,191	-	25,191	35,831
<b>Total income</b>		<b>25,191</b>	<b>-</b>	<b>25,191</b>	<b>35,831</b>
<b>Expenditure on:</b>					
Charitable activities	4	2,153	49,172	51,325	3,808
<b>Total expenditure</b>		<b>2,153</b>	<b>49,172</b>	<b>51,325</b>	<b>3,808</b>
<b>Net income/(expenditure)</b>		<b>23,038</b>	<b>(49,172)</b>	<b>(26,134)</b>	<b>32,023</b>
Transfers between funds	11	(1,161)	1,161	-	-
<b>Net movement in funds</b>		<b>21,877</b>	<b>(48,011)</b>	<b>(26,134)</b>	<b>32,023</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(21,877)	48,011	26,134	(5,889)
Net movement in funds		21,877	(48,011)	(26,134)	32,023
<b>Total funds carried forward</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>26,134</b>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 7 to 15 form part of these financial statements.

# FOUR TWELVE MINISTRIES

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	31 December 2020 £	30 June 2019 £
<b>Fixed assets</b>			
Tangible assets	8	-	1,202
<b>Current assets</b>			
Debtors	9	-	22,516
Cash at bank and in hand		-	3,165
		<u>-</u>	<u>25,681</u>
Creditors: amounts falling due within one year	10	-	(749)
		<u>-</u>	<u>24,932</u>
<b>Net current assets</b>		-	24,932
<b>Total assets less current liabilities</b>		<u>-</u>	<u>26,134</u>
<b>Total net assets</b>		<u>-</u>	<u>26,134</u>
<b>Charity funds</b>			
Restricted funds	11	-	48,011
Unrestricted funds	11	-	(21,877)
		<u>-</u>	<u>26,134</u>
<b>Total funds</b>		<u>-</u>	<u>26,134</u>

The financial statements were approved and authorised for issue by the Trustees on 27 April 2021 and signed on their behalf by:

**Judith Spence**

The notes on pages 7 to 15 form part of these financial statements.

## FOUR TWELVE MINISTRIES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

#### 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Four Twelve Ministries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 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.

##### 1.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the period 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 period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

## FOUR TWELVE MINISTRIES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

#### 1. Accounting policies (continued)

##### 1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
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##### 1.5 Debtors

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

##### 1.6 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.

##### 1.7 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.

##### 1.8 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.

##### 1.9 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.

#### 2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	25,191	25,191

# FOUR TWELVE MINISTRIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 2. Income from donations and legacies (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	35,831	35,831

### 3. Analysis of grants

	<b>Grants to Individuals 2020 £</b>	<b>Total funds 2020 £</b>
Grants, Direct costs	46,492	<b>46,492</b>

	<i>Grants to Individuals 2019 £</i>	<i>Total funds 2019 £</i>
Grants, Direct costs	1,150	1,150

### 4. Analysis of expenditure on charitable activities

#### Summary by fund type

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Direct costs of charitable activities	2,153	49,172	<b>51,325</b>

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs of charitable activities	1,158	2,650	3,808

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Total funds 2020 £
Direct costs of charitable activities	4,833	46,492	51,325

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Total funds 2019 £
Direct costs of charitable activities	2,658	1,150	3,808

Analysis of direct costs

	Total funds 2020 £
Sundry expenses	193
Professional fees	158
Community support	2,680
Governance costs	1,802
	4,833

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	600	600

## FOUR TWELVE MINISTRIES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

#### 7. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the period ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

#### 8. Tangible fixed assets

	<b>Motor vehicles £</b>
At 1 July 2019	<b>3,800</b>
Disposals	<b>(3,800)</b>
At 31 December 2020	<u>-</u>
At 1 July 2019	<b>2,598</b>
Charge for the period	<b>(2,598)</b>
At 31 December 2020	<u>-</u>
<b>Net book value</b>	
At 31 December 2020	<u>-</u>
At 30 June 2019	<u><u>1,202</u></u>

# FOUR TWELVE MINISTRIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 9. Debtors

	<b>31 December 2020 £</b>	<i>30 June 2019 £</i>
<b>Due within one year</b>		
Other debtors	-	22,516
	<u>-</u>	<u>22,516</u>
	<u>-</u>	<u>22,516</u>

An interest free loan of £NIL (2019: £22,516) was outstanding from Mrs J Spence, a trustee.

### 10. Creditors: Amounts falling due within one year

	<b>31 December 2020 £</b>	<i>30 June 2019 £</i>
Accruals and deferred income	-	749
	<u>-</u>	<u>749</u>
	<u>-</u>	<u>749</u>

# FOUR TWELVE MINISTRIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 11. Statement of funds

#### Statement of funds - current period

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £
<b>Unrestricted funds</b>				
General Funds	(21,877)	25,191	(2,153)	(1,161)
<b>Restricted funds</b>				
Property Fund	45,331	-	(46,492)	1,161
Joseph Storehouse Fund	2,680	-	(2,680)	-
	48,011	-	(49,172)	1,161
<b>Total of funds</b>	<b>26,134</b>	<b>25,191</b>	<b>(51,325)</b>	<b>-</b>

#### Property Fund

The building fund was established to assist with the purchase of the building for the use of the ministry.

#### Joseph Storehouse Fund

Donations are made towards the food parcels project which distributes food to the needy in the community.

#### Statement of funds - prior period

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>				
General Funds	(55,501)	35,531	(1,907)	(21,877)
<b>Restricted funds</b>				
Property Fund	45,331	-	-	45,331
Joseph Storehouse Fund	4,281	300	(1,901)	2,680
	49,612	300	(1,901)	48,011
<b>Total of funds</b>	<b>(5,889)</b>	<b>35,831</b>	<b>(3,808)</b>	<b>26,134</b>

# FOUR TWELVE MINISTRIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 12. Summary of funds

#### Summary of funds - current period

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £
General funds	(21,877)	25,191	(2,153)	(1,161)
Restricted funds	48,011	-	(49,172)	1,161
	<u>26,134</u>	<u>25,191</u>	<u>(51,325)</u>	<u>-</u>

#### Summary of funds - prior period

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds	(55,501)	35,531	(1,907)	(21,877)
Restricted funds	49,612	300	(1,901)	48,011
	<u>(5,889)</u>	<u>35,831</u>	<u>(3,808)</u>	<u>26,134</u>

### 13. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Total funds 31 December 2020 £
Total	<u>-</u>

# FOUR TWELVE MINISTRIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 13. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior period

	<i>Unrestricted funds 30 June 2019 £</i>	<i>Restricted funds 30 June 2019 £</i>	<i>Total funds 30 June 2019 £</i>
Tangible fixed assets	1,202	-	1,202
Current assets	(22,330)	48,011	25,681
Creditors due within one year	(749)	-	(749)
<b>Total</b>	<b>(21,877)</b>	<b>48,011</b>	<b>26,134</b>