

# TRIUMPHANT GLOBAL TRUST

England & Wales · Charity number 1067588

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1998-01-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Providence Chapel  
West Street  
Croydon  
CR0 1DG

**Phone** 07852 990957

**Email** [info@tgmchurch.co.uk](mailto:info@tgmchurch.co.uk)

**Website** [www.tgmchurch.co.uk](http://www.tgmchurch.co.uk)

## Activities

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**Objects:** (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO ATTACHED IN ANY PART OF THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT. (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR INFIRMED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN ANY PART OF THE WORLD AS THE TRUSTEES MAY THINK FIT FROM TIME TO TIME. (C) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN ANY PART OF THE WORLD AS THE TRUSTEES MAY THINK FIT FROM TIME TO TIME.

**Activities:** Triumphant Global Trust exists to advance the Christian faith in any part of the world as the trustees may from time to time see fit. It also exists to relieve persons who are in conditions of need, hardship, aged, infirmed or sick.

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Defined Groups

## Geography

- **Area of benefit:** WORLDWIDE
- Germany
- Ghana
- Spain
- United States
- Bracknell Forest
- Croydon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£335,682	£310,472	-	-
2024-03-31	£347,401	£305,758	-	-
2023-03-31	£277,944	£250,765	-	-
2022-03-31	£264,366	£214,787	-	-
2021-03-31	£267,596	£247,709	-	-

## Trustees

Name	Role	Appointed
BASCO ABOR		2015-06-01
EBENEZER SOWAH		2015-06-01
Olubunmi Odukale		
Rev Seth Mensah		2015-06-01

**TRIUMPHANT GLOBAL TRUST**

England & Wales - Charity number 1067588

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# Accounts

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**TRIUMPHANT GLOBAL TRUST**

**FINANCIAL ACCOUNTS FOR  
THE YEAR ENDED**

**1st April 2024 TO 31st March 2025**

**Charity Registered  
Number:1067588**

**TRIUMPHANT GLOBAL TRUSTREPORT**

**TRUSTREPORT AND ACCOUNTS 31ST MARCH, 2025**

**CONTENTS**

1.	Trustees and Advisors	1
2.	Trustees' Report	2-4
3.	Independent Auditors' Report to the Trustees	5-6
4.	Statement of Financial Activities	7
5.	Balance Sheet	8
6.	Notes to the Accounts	9-13

**TRIUMPHANT GLOBAL TRUST**

**TRUSTEES AND ADVISORS**

**TRUSTEES**

Rev. Seth Mensah  
Mrs. Olubunmi Odukale  
Mr. Ebenezer Sowah  
Mr. Basco Abor

**CHAIRPERSON**

Mrs. Olubunmi Odukale

**CHARITY OFFICE**

Providence Chapel  
1 West Street  
CR0 1DG

**AUDITORS**

J Nelson & Co  
14 Claypole Road  
London  
E15 2RJ

**BANKERS**

Barclays Bank PLC  
Guildford Friary  
Leicestershire  
LE87 2BB

Natwest Bank PLC  
70 Denmark Hill  
London  
SE5 8TT

**REGISTERED CHARITY NUMBER**

**1067588**

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES AND ADVISORS**

#### **TRUSTEES' REPORT**

The Trustees present their report and accounts for the year ended 31st March 2025. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, The Charities Act 2011 and The Statement of Recommended Practice: Accounting and Reporting by Charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) issued on 16th July 2014. The report takes account of the requirement for Trustees to report annually on the public benefit and the Trustees have had regard to The Charity Commission's guidance on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust ("the Charity") is an unincorporated trust, constituted under a Trust Deed and is 1067588. The Charity does not actively fundraise and seeks to continue through the careful stewardship of its existing resources and ad hoc contributions.

The Trustees are appointed by the Church Council and reappointed annually.

The Trustees who served during the year were as follows: -

Rev. Seth Mensah  
Mrs. Olubunmi Odukale  
Mr. Ebenezer Sowah  
Mr. Basco Abor

#### **RISK MANAGEMENT**

The Trustees actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the most significant risks.

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES' REPORT**

#### **OBJECTIVES, ACHIEVEMENTS & PERFORMANCE**

The main objective of the Charity is to advance the Christian faith in any part of the world as the trustee may from time to time deem fit. The Charity also relieves persons who are in conditions of need, or hardship, aged, infirmed or sick.

The main activities undertaken for the public's benefit in relation to their objects include:

- Church services open to all
- Prayer meetings
- Youth meetings & crusades
- Conventions and Seminars
- Annual Retreat
- Evangelism
- Donations of food & clothing
- Supporting church branches
- Counselling
- Marriages

The Charity trustees have considered the Charity Commission's guidance on public benefits, in particular, the specific guidance for charities for the advancement of religion.

For the year to 31st March 2025, the Charity continued to boldly shape the gospel of Jesus Christ and advance the Christian faith. Innovative ways including: weekly evangelism, were also used to connect to the local community.

Throughout the year the Charity remained committed to foster the growth and development of its young adult community. Sunday church services were held in person and also streamed online, giving opportunity to a wider audience to access the Word and prayer.

Members are encouraged to invite their family and people within their community. For those who are unable to attend services due to sickness, lack of means to travel, mobility, we provide volunteers who make home visits to support those individuals. The Charity continues to explore ways of fulfilling its charitable objectives by ensuring there is an awareness of its services and by seeking opportunities to be more involved in the community.

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES' REPORT

The Charity's principal source of funding is from tithes, and offerings voluntarily given by the church members. None of the charity's funds were materially in deficit

### PLANS FOR THE FUTURE

The plan for the future is to increase church membership, strengthen and enhance congregational commitment to the various activities and services of the church; and to further develop community engagement.

### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of 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 accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable to ensure that the accounts comply with the Charities Act 2011. The Charity (Accounts and Report) Regulations 2008 and the revisions 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. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

APPROVED BY THE Trustees and signed on their behalf by:

 24/01/26

Mrs. Olubunmi Odukale (Chairperson)

Trustee

## **TRIUMPHANT GLOBAL TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

## **TRIUMPHANT GLOBAL TRUST**

We have audited the accounts of TRIUMPHANT GLOBAL TRUST for the year ended 31st March, 2025 which comprise the Statement of Financial Activities, Balance Sheet and related notes. 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).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Trustees and Auditors**

As explained more fully in the statement of Trustees' Responsibilities (set out on pages 5 and 6), the Trustees are responsible for the preparation of the accounts which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

**TRIUMPHANT GLOBAL TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

**TRIUMPHANT GLOBAL TRUST**

(continued)

**Opinion on the accounts**

In our opinion the accounts:

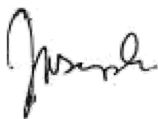
- give a true and fair view of the state of the Charity's affairs as at 31st March 2024 and of its incoming resources and applications of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**J Nelson & Co**



Chartered Certified Accountants and Statutory Auditors

14 Claypole Road  
London  
E15 2RJ

J Nelson & Co are eligible to act as auditors in terms of Section 1212 of the Companies Act 2006.

**TRIUMPHANT GLOBAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH, 2025**

<b>INCOME AND EXPENDITURE</b>	Note	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>2024 TOTAL</b>
		£	£	£	£
<b>Income From:</b>					
		<b>2025</b>			
<i>Donations</i>		267,364	-	267,364	284,027
<i>Rental income</i>		-	11,232	11,232	11,232
<i>Gift Aid</i>		56,703	-	56,703	51,921
<i>Bank deposit interest</i>		379	4	383	221
<b>Total incoming resources</b>		<b>324,446</b>	<b>11,236</b>	<b>335,682</b>	<b>347,401</b>
<b>Expenditure on:</b>					
<i>Charitable expenditure</i>	3	206,145	13,992	220,137	224,728
<i>Other Support costs</i>	4	90,232	103	90,335	81,030
<b>Total resources expended</b>		<b>296,377</b>	<b>14,095</b>	<b>310,472</b>	<b>305,758</b>
<b>NET (OUTGOING)/INCOMING</b>		<b>28,069</b>	<b>(2,859)</b>	<b>25,210</b>	<b>41,643</b>
<b>FUND BALANCE AT 1ST APRIL, 2024</b>		<b>433,889</b>	<b>79,438</b>	<b>513,327</b>	<b>471,684</b>
<b>FUND BALANCE AT 31ST MARCH, 2025</b>		<b>461,958</b>	<b>76,579</b>	<b>538,537</b>	<b>513,327</b>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

**TRIUMPHANT GLOBAL TRUST**

**BALANCE SHEET AT 31 MARCH 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Building	6	765,000	782,000
Equipment and motor vehicle	6	<u>45,884</u>	<u>14,270</u>
		<u>810,884</u>	<u>796,270</u>
<b>CURRENT ASSETS</b>			
Cash at bank	7	16,602	22,637
Building deposit		151,200	151,200
Debtors		<u>53,690</u>	<u>53,690</u>
		<u>221,492</u>	<u>227,527</u>
<b>CREDITORS: AMOUNTS FAILLING DUE WITHIN ONE YEAR</b>			
	8	<u>(11,000)</u>	<u>(22,550)</u>
		<u>210,492</u>	<u>204,977</u>
<b>CREDITORS: AMOUNTS FAILLING DUE AFTER ONE YEAR</b>			
	8	<u>(482,839)</u>	<u>(487,920)</u>
<b>NET ASSETS</b>			
		<u>538,537</u>	<u>513,327</u>
<b>FUND BALANCE</b>			
Unrestricted income funds		461,958	433,889
Restricted income funds		<u>76,579</u>	<u>79,438</u>
<b>TOTAL CHARITY FUNDS</b>			
		<u>538,537</u>	<u>513,327</u>



Mrs . Olubunmi Odukale

Trustee

Approved by the Trustees of TRIUMPHANT GLOBAL TRUST on 24/01/2026 and signed on their behalf

## TRIUMPHANT GLOBAL TRUST

### NOTES TO THE ACCOUNTS

31ST MARCH 2025

#### 1 ACCOUNTING POLICIES

##### a. Basis of preparation of accounts

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going

##### b. First time adoption of Charities SORP (FRS 102)

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

##### c. Income recognition

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.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

## **TRIUMPHANT GLOBAL TRUST**

### **NOTES TO THE ACCOUNTS**

**31ST MARCH 2025**

#### **1 ACCOUNTING POLICIES**

##### **e. Financial instruments**

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

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## TRIUMPHANT GLOBAL TRUST

### NOTES TO THE ACCOUNTS

31ST MARCH 2025

#### 2 RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2024 – nil). In the opinion of the Trustees there were no related party transactions failing to be disclosed in these accounts The Charity has no ultimate controlling party.

#### 3 RESOURCES EXPENSED

	2025	2024
	£	£
Rent and hire of hall	6,951	3,025
Salaries inc taxes	101,561	96,136
Light, heating and telephone	15,491	10,421
Honoria	16,260	13,540
Missions	24,655	22,884
Music ministry	22,043	18,873
Repairs & maintenance - general	3,462	36,395
Childrens ministry	2,137	-
Welfare	27,577	23,454
	<u>220,137</u>	<u>224,728</u>

#### 4 GOVERNANCE COSTS

Printing, postage and stationary	7,407	1,783
Auditors' remuneration Legal	2,500	2,500
Bank charges and interest	41,659	41,743
Sundry expenses	7,977	10,649
Insurance (inc building)	2,435	2,292
Professional fees	-	306
Depreciation charge	28,357	21,757
	<u>90,335</u>	<u>81,030</u>

#### 5 AUDTIORS' REMUNERATION

Auditors' remuneration consisted of a fee of £2,500 (2024 - 2,500)

**TRIUMPHANT GLOBAL TRUST**

**NOTES TO THE ACCOUNTS**

**31ST MARCH 2024**

6	<b>TANGIBLE FIXED ASSETS</b>	MOTOR VEHICLE	PLANT AND MACHINERY	BUILDING
		£	£	£
	<b>COST</b>			
	At 1st April 2024	-	4,925	850,000
	Additions for the year	<u>33000</u>	<u>19,027</u>	<u>-</u>
	At 31st March 2025	33000	23,952	850,000
	<b>DEPRECIATION</b>			
	At 1st April 2024	-	4,925	51,000
	Charge for the year	<u>6600</u>	<u>4,757</u>	<u>17,000</u>
	At 31st March 2025	6600	9,682	68,000
	<b>NET BOOK VALUE</b>			
	At 1st April 2024	-	-	799,000
	At 31st March 2025	26400	14,270	782,000
7	<b>CASH AT BANK</b>		<b>2025</b>	<b>2024</b>
	Natwest - Current and savings		9,572	19,286
	Barclays Bank PLC - Current Account , savings and building		<u>7,030</u>	<u>3,351</u>
			16,602	22,637
8	<b>CREDITORS</b>		<b>2025</b>	<b>2024</b>
	Loans - Elim Cottage		8,500	20,050
	Mortgage		454,157	467,991
	Loans - Coronavirus		28,682	19,929
	Accruals		<u>2,500</u>	<u>2,500</u>
			493,839	510,470

**TRIUMPHANT GLOBAL TRUST**

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND EXPENDITURE</b>			
Income From:			
	<b>2024</b>		
<i>Donations</i>	283,028	999	284,027
<i>Rentall income</i>	-	11,232	11,232
<i>Gift Aid</i>	51,921	-	51,921
<i>Bank deposit interest</i>	221		221
<b>Total incoming resources</b>	<b>335,170</b>	<b>12,231</b>	<b>347,401</b>
<b>Expenditure on:</b>			
<i>Charitable expenditure</i>	215,612	9,116	224,728
<i>Other Support costs</i>	77,863	3,167	81,030
<b>Total resources expended</b>	<b>293,475</b>	<b>12,283</b>	<b>305,758</b>
<b>NET (OUTGOING)/INCOMING</b>	<b>41,695</b>	<b>(52)</b>	<b>41,643</b>
<b>FUND BALANCE AT 1ST APRIL, 2023</b>	<b>392,194</b>	<b>79,490</b>	<b>471,684</b>
<b>FUND BALANCE AT 31ST MARCH, 2024</b>	<b>433,889</b>	<b>79,438</b>	<b>513,327</b>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.



**TRIUMPHANT GLOBAL TRUST**

England & Wales - Charity number 1067588

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# Accounts

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**TRIUMPHANT GLOBAL TRUST**

**FINANCIAL ACCOUNTS FOR  
THE YEAR ENDED**

**1st April 2023 TO 31st March 2024**

**Charity Registered  
Number:1067588**

**TRIUMPHANT GLOBAL TRUSTREPORT**

**TRUSTREPORT AND ACCOUNTS 31ST MARCH, 2024**

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**TRIUMPHANT GLOBAL TRUST**

**TRUSTEES AND ADVISORS**

**TRUSTEES**

Rev. Seth Mensah  
Mrs. Olubunmi Odukale  
Mr. Ebenezer Sowah  
Mr. Basco Abor

**CHAIRPERSON**

Mrs. Olubunmi Odukale

**CHARITY OFFICE**

Providence Chapel  
1 West Street  
CR0 1DG

**AUDITORS**

J Nelson & Co  
14 Claypole Road  
London  
E15 2RJ

**BANKERS**

Barclays Bank PLC  
Guildford Friary  
Leicestershire  
LE87 2BB

Natwest Bank PLC  
70 Denmark Hill  
London  
SE5 8TT

**REGISTERED CHARITY NUMBER**

**1067588**

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES AND ADVISORS**

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Rev. Seth Mensah

Mrs. Olubunmi Odukale

Mr. Ebenezer Sowah

Mr. Basco Abor

#### **RISK MANAGEMENT**

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Church services open to all

Prayer meetings

Youth meetings & crusades

Conventions and Seminars

Annual Retreat

Evangelism

Donations of food & clothing

Supporting church branches

Counselling

Marriages

The Charity trustees have considered the Charity Commission's guidance on public benefits, in particular, the specific guidance for charities for the advancement of religion.

For the year to 31st March 2024, the Charity continued to boldly shape the gospel of Jesus Christ and advance the Christian faith. Innovative ways including: weekly evangelism, were also used to connect to the local community

Throughout the year the church remained committed to foster the growth and development of its young adult community. Sunday church services were held in person and also streamed online, giving opportunity to a wider audience to access the Word and prayer.

**TRIUMPHANT GLOBAL TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

**TRIUMPHANT GLOBAL TRUST**

(continued)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2024 and of its incoming resources and applications of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**J Nelson & Co**



Chartered Certified Accountants and Statutory Auditors

14 Claypole Road  
London  
E15 2RJ

J Nelson & Co are eligible to act as auditors in terms of Section 1212 of the Companies Act 2006.

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES' REPORT

The Charity's principal source of funding is from tithes, and offerings voluntarily given by the church members. None of the charity's funds were materially in deficit

### PLANS FOR THE FUTURE

The plan for the future is to increase church membership, strengthen and enhance congregational commitment to the various activities and services of the church; and to further develop community engagement.

### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the Trustees are required to:

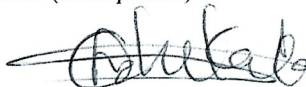
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable to ensure that the accounts comply with the Charities Act 2011. The Charity (Accounts and Report) Regulations 2008 and the revisions 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. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

APPROVED BY THE Trustees and signed on their behalf by:

Mrs. Olubunmi Odukale (Chairperson)

Trustee



24/01/2025

## **TRIUMPHANT GLOBAL TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

## **TRIUMPHANT GLOBAL TRUST**

We have audited the accounts of TRIUMPHANT GLOBAL TRUST for the year ended 31st March, 2024 which comprise the Statement of Financial Activities, Balance Sheet and related notes. 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).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Trustees and Auditors**

As explained more fully in the statement of Trustees' Responsibilities (set out on pages 5 and 6), the Trustees are responsible for the preparation of the accounts which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

**TRIUMPHANT GLOBAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH, 2024**

<b>INCOME AND EXPENDITURE</b>	Note	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>	<b>2023 TOTAL £</b>
Income From:					
		<b>2024</b>			
<i>Donations</i>		283,028	999	284,027	241,178
<i>Rental income</i>		-	11,232	11,232	11,647
<i>Gift Aid</i>		51,921	-	51,921	25,083
<i>Bank deposit interest</i>		221	-	221	36
<b>Total incoming resources</b>		<b>335,170</b>	<b>12,231</b>	<b>347,401</b>	<b>277,944</b>
<b>Expenditure on:</b>					
<i>Charitable expenditure</i>	3	215,612	9,116	224,728	190,274
<i>Other Support costs</i>	4	77,863	3,167	81,030	60,491
<b>Total resources expended</b>		<b>293,475</b>	<b>12,283</b>	<b>305,758</b>	<b>250,765</b>
<b>NET (OUTGOING)/INCOMING</b>		<b>41,695 -</b>	<b>52</b>	<b>41,643</b>	<b>27,179</b>
<b>FUND BALANCE AT 1ST APRIL, 2023</b>		<b>392,194</b>	<b>79,490</b>	<b>471,684</b>	<b>444,505</b>
<b>FUND BALANCE AT 31ST MARCH, 2024</b>		<b>433,889</b>	<b>79,438</b>	<b>513,327</b>	<b>471,684</b>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

**TRIUMPHANT GLOBAL TRUST**

**BALANCE SHEET AT 31 MARCH 2024**

Note	2024	2023
	£	£
<b>FIXED ASSETS</b>		
Building	782,000	799,000
Equipment	<u>14,270</u>	<u>-</u>
	<u>796,270</u>	<u>799,000</u>
<b>CURRENT ASSETS</b>		
Cash at bank	22,637	16,926
Building deposit	151,200	151,200
Debtors	<u>53,690</u>	<u>53,690</u>
	<u>227,527</u>	<u>221,816</u>
<b>CREDITORS: AMOUNTS FAILLING DUE WITHIN ONE YEAR</b>	<u>- 22,550</u>	<u>- 39,550</u>
	<u>204,977</u>	<u>182,266</u>
<b>CREDITORS: AMOUNTS FAILLING DUE AFTER ONE YEAR</b>	<u>- 487,920</u>	<u>- 509,582</u>
<b>NET ASSETS</b>	<u>513,327</u>	<u>471,684</u>
<b>FUND BALANCE</b>		
Unrestricted income funds	433,889	392,194
Restricted income funds	<u>79,438</u>	<u>79,490</u>
<b>TOTAL CHARITY FUNDS</b>	<u>513,327</u>	<u>471,684</u>

Mrs . Olubunmi Odukale



Trustee

Approved by the Trustees of TRIUMPHANT GLOBAL TRUST on 24/01/2025 and signed on their behalf

## **TRIUMPHANT GLOBAL TRUST**

### **NOTES TO THE ACCOUNTS**

**31ST MARCH 2024**

#### **1 ACCOUNTING POLICIES**

##### **a. Basis of preparation of accounts**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going

##### **b. First time adoption of Charities SORP (FRS 102)**

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

##### **c. Income recognition**

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.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS****31ST MARCH, 2024****1. ACCOUNTING POLICIES** (continued)**e. Financial instruments**

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

***Short term debtors and creditors***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in 'administrative expenses'.

***Cash and cash equivalents***

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

***Offsetting***

Financial assets and liabilities are offset and the net amounts presented in the accounts 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.

***Charitable activities***

Cost of charitable activities comprises grants made.

**f. Governance costs**

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

**g. Funds structure**

The Charity has a single permanent fund which is wholly unrestricted. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustees so determine.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, wish to create a fund for a specific purpose.

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS****31ST MARCH 2024****2 RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION**

The Trustees received no emoluments or reimbursement of expenses (2023 – nil). In the opinion of the Trustees there were no related party transactions failing to be disclosed in these accounts The Charity has no ultimate controlling party

**3 RESOURCES EXPENSED**

	<b>2024</b>	<b>2023</b>
	£	£
Rent and hire of hall	3,025	1,660
Salaries inc taxes	96,136	93,876
Light, heating and telephone	10,421	7,287
Conventions & publicity	-	2,219
Honoria	13,540	14,755
Missions	22,884	14,245
Music ministry	18,873	12,025
Repairs & maintenance - general	36,395	15,470
Office equipment	-	5,183
Welfare	23,454	23,554
	<u>224,728</u>	<u>190,274</u>

**4 GOVERNANCE COSTS**

Printing, postage and stationary	1,783	885
Auditors' remuneration Legal	2,500	2,500
Bank charges and interest	41,743	26,304
Sundry expenses	10,649	10,245
Insurance (inc building)	2,292	2,976
Professional fees	306	581
Depreciation charge	21,757	17,000
	<u>81,030</u>	<u>60,491</u>

**5 AUDTIORS' REMUNERATION**

Auditors' remuneration consisted of a fee of £2,500 (2023 - 2,500)

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS****31ST MARCH 2024**

6	<b>TANGIBLE FIXED ASSETS</b>	PLANT AND MACHINERY	BUILDING
		£	£
	<b>COST</b>		
	At 1st April 2023	4,925	850,000
	Additions for the year	19,027	-
	At 31st March 2024	<u>23,952</u>	<u>850,000</u>
	<b>DEPRECIATION</b>		
	At 1st April 2023	4,925	51,000
	Charge for the year	4,757	17,000
	At 31st March 2024	9,682	68,000
	<b>NET BOOK VALUE</b>		
	At 1st April 2023	-	799,000
	At 31st March 2024	14,270	782,000
7	<b>CASH AT BANK</b>	<b>2024</b>	<b>2023</b>
	Natwest - Current and savings	19,286	13,579
	Barclays Bank PLC - Current Account , savings and building	3,351	3,347
		22,637	16,926
8	<b>CREDITORS</b>	<b>2024</b>	<b>2023</b>
	Loans - Elim Cottage	20,050	33,050
	Mortgage	467,991	481,746
	Loans - Coronavirus	19,929	27,836
	Accruals	2,500	6,500
		<u>510,470</u>	<u>549,132</u>

**TRIUMPHANT GLOBAL TRUST****COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
<b>INCOME AND EXPENDITURE</b>			
Income From:			
		<b>2023</b>	
		<hr/>	
<i>Donations</i>	239,601	1,577	241,178
<i>Rentall income</i>	-	11,647	11,647
<i>Gift Aid</i>	25,083	-	25,083
<i>Bank deposit interest</i>	26	10	36
		<hr/>	
<b>Total incoming resources</b>	<b>264,710</b>	<b>13,234</b>	<b>277,944</b>
		<hr/>	
<b>Expenditure on:</b>			
<i>Charitable expenditure</i>	184,744	5,530	190,274
<i>Other Support costs</i>	32,057	28,434	60,491
<b>Total resources expended</b>	<b>216,801</b>	<b>33,964</b>	<b>250,765</b>
<b>NET (OUTGOING)/INCOMING</b>	<b>47,909 -</b>	<b>20,730</b>	<b>27,179</b>
<b>FUND BALANCE AT 1ST APRIL, 2023</b>	<b>344,285</b>	<b>100,220</b>	<b>444,505</b>
<b>FUND BALANCE AT 31ST MARCH, 2024</b>	<b>392,194</b>	<b>79,490</b>	<b>471,684</b>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

**TRIUMPHANT GLOBAL TRUST**

England & Wales - Charity number 1067588

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# Accounts

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**TRIUMPHANT GLOBAL TRUST**

**FINANCIAL ACCOUNTS FOR  
THE YEAR ENDED**

**1st April 2022 TO 31st March 2023**

**Charity Registered  
Number:1067588**

## **TRIUMPHANT GLOBAL TRUST REPORT**

### **TRUST REPORT AND ACCOUNTS 31ST MARCH, 2023**

#### **CONTENTS**

1.	Trustees and Advisors	1
2.	Trustees' Report	2-4
3.	Independent Auditors' Report to the Trustees	5-6
4.	Statement of Financial Activities	7
5.	Balance Sheet	8
6.	Notes to the Accounts	9-12

**TRIUMPHANT GLOBAL TRUST**

**TRUSTEES AND ADVISORS**

**TRUSTEES**

Rev. Seth Mensah  
Mrs. Olubunmi Odukale  
Mr. Ebenezer Sowah  
Mr. Basco Abor

**CHAIRPERSON**

Mrs. Olubunmi Odukale

**CHARITY OFFICE**

Providence Chapel  
1 West Street  
CR0 1DG

**AUDITORS**

J Nelson & Co  
14 Claypole Road  
London  
E15 2RJ

**BANKERS**

Barclays Bank PLC  
Guildford Friary  
Leicestershire  
LE87 2BB

Natwest Bank PLC  
70 Denmark Hill  
London  
SE5 8TT

**REGISTERED CHARITY NUMBER**

**1067588**

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES AND ADVISORS**

#### **TRUSTEES' REPORT**

The Trustees present their report and accounts for the year ended 31st March 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, The Charities Act 2011 and The Statement of Recommended Practice: Accounting and Reporting by Charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) issued on 16th July 2014. The report takes account of the requirement for Trustees to report annually on the public benefit and the Trustees have had regard to The Charity Commission's guidance on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust ("the Charity") is an unincorporated trust, constituted under a Trust Deed and is 1067588. The Charity does not actively fundraise and seeks to continue through the careful stewardship of its existing resources and ad hoc contributions.

The Trustees are appointed by the Church Council and reappointed annually.

The Trustees who served during the year were as follows: -

Rev. Seth Mensah

Mrs. Olubunmi Odukale

Mr. Ebenezer Sowah

Mr. Basco Abor

#### **RISK MANAGEMENT**

The Trustees actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the most significant risks.

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES' REPORT**

#### **OBJECTIVES, ACHIEVEMENTS & PERFORMANCE**

The main objective of the Charity is to advance the Christian faith in any part of the world as the trustee may from time to time deem fit. The Charity also relieves persons who are in conditions of need, or hardship, aged, infirmed or sick.

The main activities undertaken for the public's benefit in relation to their objects include:

- Sunday service open to all
- Friday prayer meetings
- Youth meetings & crusades
- Conventions and Seminars
- Annual Retreat
- Evangelism
- Donations of food & clothing
- Supporting church branches
- Counselling
- Marriages

The Charity trustees have considered the Charity Commission's guidance on public benefits, in particular, the specific guidance for charities for the advancement of religion.

For the year to 31st of March 2023 the charity activities moved from online to in house for Sunday services and congregational meetings. Mid-week bible studies continue to stream online.

Since resuming in person services, physical attendance on Sunday has ran at approximately 90% capacity.

The charity continues to use innovative ways, including evangelism, to connect to the local community.

Pastoral support and counselling for church members were carried out physically and by online meetings where necessary.

The year 2023 was ushered in with a Crossover service held at Providence Chapel and he theme was "The Year of Excellence"

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES' REPORT**

The Charity's principal source of funding is from tithes, and offerings voluntarily given by the church members. None of the charity's funds were materially in defect

### **PLANS FOR THE FUTURE**

The plan for the future is to increase church membership and also to refurbish the Church's newly acquired premises

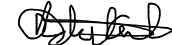
### **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS**

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of 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 accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable to ensure that the accounts comply with the Charities Act 2011. The Charity (Accounts and Report) Regulations 2008 and the revisions 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. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

APPROVED BY THE Trustees and signed on their behalf by:



Mrs. Olubunmi Odukale (Chairperson)

Trustee

## **TRIUMPHANT GLOBAL TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

## **TRIUMPHANT GLOBAL TRUST**

We have audited the accounts of TRIUMPHANT GLOBAL TRUST for the year ended 31st March 2023, which comprise the Statement of Financial Activities, Balance Sheet and related notes. 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).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Trustees and Auditors**

As explained more fully in the statement of Trustees' Responsibilities (set out on pages 5 and 6), the Trustees are responsible for the preparation of the accounts which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

**TRIUMPHANT GLOBAL TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

**TRIUMPHANT GLOBAL TRUST**

(continued)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2023 and of its incoming resources and applications of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**J Nelson & Co**



Chartered Certified Accountants and Statutory Auditors

14 Claypole Road  
London  
E15 2RJ

J Nelson & Co are eligible to act as auditors in terms of Section 1212 of the Companies Act 2006.

**TRIUMPHANT GLOBAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH, 2023**

<b>INCOME AND EXPENDITURE</b>	Note	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>	<b>2022 TOTAL £</b>
<b>Income From:</b>					
<b>2023</b>					
<i>Donations</i>		239,601	1,577	241,178	223,984
<i>Rental income</i>		-	11,647	11,647	-
<i>Gift Aid</i>		25,083	-	25,083	40,372
<i>Bank deposit interest</i>		26	10	36	10
<b>Total incoming resources</b>		<b>264,710</b>	<b>13,234</b>	<b>277,944</b>	<b>264,366</b>
<b>Expenditure on:</b>					
<i>Charitable expenditure</i>	3	184,744	5,530	190,274	158,030
<i>Other Support costs</i>	4	32,057	28,434	60,491	56,757
<b>Total resources expended</b>		<b>216,801</b>	<b>33,964</b>	<b>250,765</b>	<b>214,787</b>
<b>NET (OUTGOING)/INCOMING</b>		<b>47,909</b>	<b>(20,730)</b>	<b>27,179</b>	<b>49,579</b>
<b>FUND BALANCE AT 1ST APRIL, 2022</b>		<b>344,285</b>	<b>100,220</b>	<b>444,505</b>	<b>394,926</b>
<b>FUND BALANCE AT 31ST MARCH, 2023</b>		<b>392,194</b>	<b>79,490</b>	<b>471,684</b>	<b>444,505</b>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

**TRIUMPHANT GLOBAL TRUST**

**BALANCE SHEET AT 31 MARCH 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		£	£
<b>FIXED ASSETS</b>			
Building		799,000	816,000
Equipment	6	<u>-</u>	<u>-</u>
		799,000	816,000
<b>CURRENT ASSETS</b>			
Cash at bank	7	16,926	17,361
Building deposit		151,200	151,200
Debtors		<u>53,690</u>	<u>53,360</u>
		221,816	221,921
<b>CREDITORS: AMOUNTS FAILLING DUE WITHIN ONE YEAR</b>			
	8	<u>(39,550)</u>	<u>(56,250)</u>
		182,266	165,671
<b>CREDITORS: AMOUNTS FAILLING DUE AFTER ONE YEAR</b>			
	8	(509,582)	(537,166)
<b>NET ASSETS</b>			
		<u>471,684</u>	<u>444,505</u>
<b>FUND BALANCE</b>			
Unrestricted income funds		392,194	344,285
Restricted income funds		<u>79,490</u>	<u>100,220</u>
<b>TOTAL CHARITY FUNDS</b>			
		<u>471,684</u>	<u>444,505</u>



Mrs . Olubunmi Odukale

Trustee

Approved by the Trustees of TRIUMPHANT GLOBAL TRUST on 27/01/2024 and signed on their behalf

# TRIUMPHANT GLOBAL TRUST

## NOTES TO THE ACCOUNTS

31ST MARCH, 2023

### 1. ACCOUNTING POLICIES

#### a. Basis of preparation of accounts

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### b. First time adoption of Charities SORP (FRS 102)

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

#### c. Income recognition

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.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

#### d. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside of the control of the Charity.

# TRIUMPHANT GLOBAL TRUST

## NOTES TO THE ACCOUNTS

31ST MARCH, 2023

### 1. ACCOUNTING POLICIES (continued)

#### e. Financial instruments

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

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

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in 'administrative expenses'.

##### *Cash and cash equivalents*

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

##### *Offsetting*

Financial assets and liabilities are offset and the net amounts presented in the accounts 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.

##### *Charitable activities*

Cost of charitable activities comprises grants made.

#### f. Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

#### g. Funds structure

The Charity has a single permanent fund which is wholly unrestricted. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustees so determine.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, wish to create a fund for a specific purpose.

## TRIUMPHANT GLOBAL TRUST

### NOTES TO THE ACCOUNTS

31ST MARCH 2023

#### 2 RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION

The Trustees received no emoluments or reimbursement of expenses (2022 – nil). In the opinion of the Trustees there were no related party transactions failing to be disclosed in these accounts The Charity has no ultimate controlling party

#### 3 RESOURCES EXPENSED

	2023	2022
	£	£
Rent and hire of hall	1,660	2,347
Salaries inc taxes	93,876	83,534
Light, heating and telephone	7,287	7,981
Conventions & publicity	2,219	5,626
Honoria	14,755	5,300
Missions	14,245	15,154
Music ministry	12,025	9,298
Repairs & maintenance - general	15,470	12,355
Office equipment	5,183	-
Welfare	23,554	16,435
	<u>190,274</u>	<u>158,030</u>

#### 4 GOVERNANCE COSTS

Printing, postage and stationary	885	1,346
Auditors' remuneration	2,500	2,500
Bank charges and interest	26,304	18,097
Sundry expenses	10,245	6,569
Insurance (inc building)	2,976	3,084
Professional fees	581	6,518
Depreciation charge	17,000	18,643
	<u>60,491</u>	<u>56,757</u>

#### 5. AUDITORS' REMUNERATION

Auditors' remuneration consisted of a fee of £2500 (2022 - 2,500).

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS****31ST MARCH 2023**

6	<b>TANGIBLE FIXED ASSETS</b>	<b>PLANT AND MACHINERY</b>	<b>BUILDING</b>
		£	£
	<b>COST</b>		
	At 1st April 2022	4,925	850,000
	At 31st March 2023	<u>4,925</u>	<u>850,000</u>
	<b>DEPRECIATION</b>		
	At 1st April 2022	4,925	34,000
	Charge for the year	-	17,000
	At 31st March 2023	<u>4,925</u>	<u>51,000</u>
	<b>NET BOOK VALUE</b>		
	At 1st April 2022	-	816,000
	At 31st March 2023	<u>-</u>	<u>799,000</u>
7	<b>CASH AT BANK</b>	<b>2023</b>	<b>2022</b>
	Natwest - Current & Savings	13,579	17,266
	Barclays Bank PLC - Savings & Building	3,347	95
		<u>16,926</u>	<u>17,361</u>
8	<b>CREDITORS</b>	<b>2023</b>	<b>2022</b>
	Loans - Elim Cottage	33,050	48,550
	Mortgage	481,746	501,615
	Loans - Coronavirus	27,836	35,551
	Accruals	6,500	7,700
		<u>549,132</u>	<u>593,416</u>

**TRIUMPHANT GLOBAL TRUST****COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
<b>INCOME AND EXPENDITURE</b>			
Income From:			
	<b>2022</b>		
<i>Donations</i>	221,116	2,868	223,984
<i>Gift Aid</i>	40,372	-	40,372
<i>Bank deposit interest</i>	10	-	10
<b>Total incoming resources</b>	<b>261,498</b>	<b>2,868</b>	<b>264,366</b>
<b>Expenditure on:</b>			
<i>Charitable expenditure</i>	150,008	8,022	158,030
<i>Other Support costs</i>	47,490	9,267	56,757
<b>Total resources expended</b>	<b>197,498</b>	<b>17,289</b>	<b>214,787</b>
<b>NET (OUTGOING)/INCOMING</b>	<b>64,000</b>	<b>(14,421)</b>	<b>49,579</b>
<b>FUND BALANCE AT 1ST APRIL, 2021</b>	<b>280,285</b>	<b>114,641</b>	<b>394,926</b>
<b>FUND BALANCE AT 31ST MARCH, 2022</b>	<b>344,285</b>	<b>100,220</b>	<b>444,505</b>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

**TRIUMPHANT GLOBAL TRUST**

England & Wales - Charity number 1067588

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# Accounts

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**TRIUMPHANT GLOBAL TRUST**

**FINANCIAL ACCOUNTS FOR  
THE YEAR ENDED**

**1st April 2021 To 31st March 2022**

**Charity Registered  
Number: 1067588**

## **TRIUMPHANT GLOBAL TRUSTREPORT**

### **TRUSTREPORT AND ACCOUNTS 31ST MARCH, 2022**

#### **CONTENTS**

1.	Trustees and Advisors	1
2.	Trustees' Report	2-4
3.	Independent Auditors' Report to the Trustees	5-6
4.	Statement of Financial Activities	7
5.	Balance Sheet	8
6.	Notes to the Accounts	9-12

**TRIUMPHANT GLOBAL TRUST**

**TRUSTEES AND ADVISORS**

**TRUSTEES**

Rev. Seth Mensah  
Mrs. Olubunmi Odukale  
Mr. Ebenezer Sowah  
Mr. Basco Abor

**CHAIRPERSON**

Mrs. Olubunmi Odukale

**CHARITY OFFICE**

Providence Chapel  
1 West Street  
CR0 1DG

**AUDITORS**

J Nelson & Co  
14 Claypole Road  
London  
E15 2RJ

**BANKERS**

Barclays Bank PLC  
Guildford Friary  
Leicestershire  
LE87 2BB

Natwest Bank PLC  
70 Denmark Hill  
London  
SE5 8TT

**REGISTERED CHARITY NUMBER**

**1067588**

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES AND ADVISORS

#### TRUSTEES' REPORT

The Trustees present their report and accounts for the year ended 31st March 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, The Charities Act 2011 and The Statement of Recommended Practice: Accounting and Reporting by Charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) issued on 16th July 2014. The report takes account of the requirement for Trustees to report annually on the public benefit and the Trustees have had regard to The Charity Commission's guidance on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust ("the Charity") is an unincorporated trust, constituted under a Trust Deed and is 1067588. The Charity does not actively fundraise and seeks to continue through the careful stewardship of its existing resources and ad hoc contributions.

The Trustees are appointed by the Church Council and reappointed annually.

The Trustees who served during the year were as follows: -

Rev. Seth Mensah

Mrs. Olubunmi Odukale

Mr. Ebenezer Sowah

Mr. Basco Abor

#### RISK MANAGEMENT

The Trustees actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the most significant risks.

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES' REPORT

#### OBJECTIVES, ACHIEVEMENTS & PERFORMANCE

The main objective of the Charity is to advance the Christian faith in any part of the world as the trustee may from time to time deem fit. The Charity also relieves persons who are in conditions of need, or hardship, aged, infirmed or sick.

The main activities undertaken for the public's benefit in relation to their objects include:

- Sunday service open to all
- Home Cell Care fellowship meetings
- Friday prayer meetings
- Youth meetings & crusades
- Conventions and Seminars
- Annual Retreat
- Evangelism
- Donations of food & clothing
- Supporting church branches
- Counseling
- Marriages

The Charity trustees have considered the Charity Commission's guidance on public benefits, in particular, the specific guidance for charities for the advancement of religion.

The year to 31st March 2022 was a better year for the church, following the coronavirus pandemic at the beginning of 2020. Prayer meetings continued to be held on Zoom but weekly Sunday services returned to normal at Providence Chapel.

Initially attendance by members was low but as the months went by physical attendance increased week on week.

The church continued to support members who went through financial hardship during the pandemic.

Once again during this year there was no annual retreat or Christmas party

The church ushered in 2022 with a watch night service held at Providence Chapel which was well attended.

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES' REPORT

#### FINANCIAL REVENUE

The Charity's reserves are retained to enable it to meet for public benefit objectives.

The Charity's principal source of funding is from tithes, and offerings voluntarily given by the church members. None of the charity's funds were materially in deficit.

#### PLANS FOR THE FUTURE

The plan for the future is to increase church membership and also to refurbish the Church's newly acquired premises

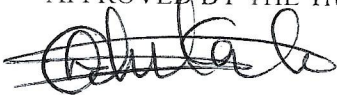
#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of 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 accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable to ensure that the accounts comply with the Charities Act 2011, The Charity (Accounts and Report) 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. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

APPROVED BY THE Trustees and signed on their behalf by:



Mrs. Olubunmi Odukale (Chairperson)

Trustee.

5th December 2022.

**TRIUMPHANT GLOBAL TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**  
**TRIUMPHANT GLOBAL TRUST**

We have audited the accounts of TRIUMPHANT GLOBAL TRUST for the year ended 31st March, 2022 which comprise the Statement of Financial Activities, Balance Sheet and related notes. 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).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Trustees and Auditors**

As explained more fully in the statement of Trustees' Responsibilities (set out on pages 5 and 6), the Trustees are responsible for the preparation of the accounts which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

**TRIUMPHANT GLOBAL TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRIUMPHANT**

**GLOBAL TRUST**

(continued)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 and of its incoming resources and applications of resources, for the year then ended;
  
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
  
- sufficient accounting records have not been kept; or
  
- the accounts are not in agreement with the accounting records and returns; or
  
- we have not received all the information and explanations we require for our audit.

**J Nelson & Co**

Chartered Certified Accountants and Statutory Auditors

14 Claypole Road  
London  
E15 2RJ



21st March 2023

J Nelson & Co are eligible to act as auditors in terms of Section 1212 of the Companies Act 2006.

## TRIUMPHANT GLOBAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH, 2022

INCOME AND EXPENDITURE	Note	Unrestricted funds £	Restricted funds £	Total funds £	2021 TOTAL £
Income From:					
		----- 2022 -----			
<i>Donations</i>		221,116	2,868	223,984	223,118
<i>Gift Aid</i>		40,372	-	40,372	44,439
<i>Bank deposit interest</i>		10	-	10	39
<b>Total incoming resources</b>		<u>261,498</u>	<u>2,868</u>	<u>264,366</u>	<u>267,596</u>
<b>Expenditure on:</b>					
<i>Charitable expenditure</i>	3	150,008	8,022	158,030	137,549
<i>Other Support costs</i>	4	47,490	9,267	56,757	110,160
<b>Total resources expended</b>		197,498	17,289	214,787	247,709
<b>NET (OUTGOING)/INCOMING</b>		64,000	(14,421)	49,579	19,887
<b>FUND BALANCE AT 1ST APRIL, 2021</b>		280,285	114,641	394,926	375,039
<b>FUND BALANCE AT 31ST MARCH, 2022</b>		344,285	100,220	444,505	394,926

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

## TRIUMPHANT GLOBAL TRUST

### NOTES TO THE ACCOUNTS

31ST MARCH, 2022

#### 1. ACCOUNTING POLICIES

##### a. Basis of preparation of accounts

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### b. First time adoption of Charities SORP (FRS 102)

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

##### c. Income recognition

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.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

##### d. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside of the control of the Charity.

## TRIUMPHANT GLOBAL TRUST

### NOTES TO THE ACCOUNTS

31ST MARCH, 2022

#### 1. ACCOUNTING POLICIES (continued)

##### e. Financial instruments

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

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

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in 'administrative expenses'.

##### *Cash and cash equivalents*

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

##### *Offsetting*

Financial assets and liabilities are offset and the net amounts presented in the accounts 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.

##### *Charitable activities*

Cost of charitable activities comprises grants made.

##### f. Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

##### g. Funds structure

The Charity has a single permanent fund which is wholly unrestricted. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustees so determine.

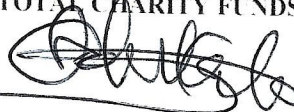
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, wish to create a fund for a specific purpose.

**TRIUMPHANT GLOBAL TRUST**

**BALANCE SHEET AT 31 MARCH 2022**

	Note	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Building		816,000	833,000
Equipment	6	-	1,643
		<u>816,000</u>	<u>834,643</u>
<b>CURRENT ASSETS</b>			
Cash at bank	7	17,361	13,800
Building deposit		151,200	151,200
Debtors		53,360	53,360
		<u>221,921</u>	<u>218,360</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	(56,250)	(93,750)
		<u>165,671</u>	<u>124,610</u>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	8	(537,166)	(564,327)
<b>NET ASSETS</b>		<u>444,505</u>	<u>394,926</u>
<b>FUND BALANCE</b>			
Unrestricted income funds		344,285	280,285
Restricted income funds		100,220	114,641
<b>TOTAL CHARITY FUNDS</b>		<u>444,505</u>	<u>394,926</u>

  
 Mrs. Olubunmi Odukale  
 Trustee

Approved by the Trustees of TRIUMPHANT GLOBAL TRUST on 25/10/2022 and signed on their behalf

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS**

31ST MARCH 2022

**2 RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION**

The Trustees received no emoluments or reimbursement of expenses (2021 – nil). In the opinion of the Trustees there were no related party transactions failing to be disclosed in these accounts  
The Charity has no ultimate controlling party

**3 RESOURCES EXPENSED**

	2022	2021
	£	£
Rent and hire of hall	2,347	2,352
Salaries inc taxes	83,534	89,300
Light, heating and telephone	7,981	8,658
Conventions & publicity	5,626	-
Honoria	5,300	1,899
Missions	15,154	9,375
Music ministry	9,298	7,490
Repairs & maintenance - general	12,355	4,354
Welfare	16,435	14,121
	<u>158,030</u>	<u>137,549</u>

**4 GOVERNANCE COSTS**

	£	
Printing, postage and stationary	1,346	1,297
Auditors' remuneration Legal	2,500	2,500
Bank charges and interest	18,097	20,308
Sundry expenses	6,569	4,000
Insurance (inc building)	3,084	2,309
Professional fees	6,518	61,105
Depreciation charge	18,643	18,641
	56,757	110,160

**5 AUDITORS' REMUNERATION**

Auditors' remuneration consisted of a fee of £2,500(2021 - £2,250).

TRIUMPHANT GLOBAL TRUST

NOTES TO THE ACCOUNTS

31 March 2022

6 TANGIBLE FIXED ASSETS	PLANT & MACHINERY	BUILDING
<b>COST</b>		
At 1st April 2021	£ 4,925	£ 850,000
At 31st March 2022	4,925	850,000
<b>DEPRECIATION</b>		
At 1st April 2021	3,282	17,000
Charge for the year	1,643	17,000
At 31st March 2022	4,925	34,000
<b>NET BOOK VALUE</b>		
At 1st April 2021	1,643	833,000
At 31st March 2022	-	816,000
<b>7 CASH AT BANK</b>	<b>2022</b>	<b>2021</b>
	£	£
Natwest - Current and savings	17,266	9,673
Barclays Bank PLC - Current Account , savings and building	95	4,127
	<u>17,361</u>	<u>13,800</u>
<b>8 CREDITORS</b>	<b>2022</b>	<b>2021</b>
	£	£
Loans - Elim Cottage	48,550	88,550
Mortgage	501,615	524,327
Loans - Coronavirus	35,551	40,000
Accruals	7,700	5,200
	<u>593,416</u>	<u>658,077</u>



**TRIUMPHANT GLOBAL TRUST**

England & Wales - Charity number 1067588

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# Accounts

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**TRIUMPHANT GLOBAL TRUST**

**FINANCIAL ACCOUNTS FOR  
THE YEAR ENDED**

**1<sup>st</sup> April 2020 TO 31<sup>st</sup> March 2021**

**Charity Registered  
Number:1067588**

# **TRIUMPHANT GLOBAL TRUST**

## **REPORT AND ACCOUNTS 31ST MARCH, 2021**

### **CONTENTS**

	<b>Page</b>
1. Trustees and Advisors	1
2. Trustees' Report	2-4
3. Independent Auditors' Report to the Trustees	5-6
4. Statement of Financial Activities	7
5. Balance Sheet	8
6. Notes to the Accounts	9- 12

**TRIUMPHANT GLOBAL TRUST****TRUSTEES AND ADVISORS****TRUSTEES**

Rev. Seth Mensah

Mrs. Olubunmi Odukale

Mr. Ebenezer Sowah

Mr. Basco Abor

Mrs. Juliana Boakye Danquah (resigned March 2021)

**CHAIRPERSON**

Mrs. Olubunmi Odukale

**CHARITY OFFICE**

Providence Chapel

1 West Street

CR0 1DG

**AUDITORS**

J Nelson & Co

14 Claypole Road

London

E15 2RJ

**BANKERS**

Barclays Bank PLC

Guildford Friary

Leicestershire

LE87 2BB

Natwest Bank PLC

70 Denmark Hill

London

SE5 8TT

**REGISTERED CHARITY NUMBER**

1067588

## **TRIUMPHANT GLOBAL TRUST**

### **TRUSTEES' REPORT**

#### **TRUSTEES' REPORT**

The Trustees present their report and accounts for the year ended 31st March 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, The Charities Act 2011 and The Statement of Recommended Practice: Accounting and Reporting by Charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) issued on 16th July 2014. The report takes account of the requirement for Trustees to report annually on the public benefit and the Trustees have had regard to The Charity Commission's guidance on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust ("the Charity") is an unincorporated trust, constituted under a Trust Deed and is 1067588. The Charity does not actively fundraise and seeks to continue through the careful stewardship of its existing resources and ad hoc contributions.

The Trustees are appointed by the Church Council and reappointed annually.

The Trustees who served during the year were as follows: -

Rev. Seth Mensah

Mrs. Olubunmi Odukale

Mr. Ebenezer Sowah

Mr. Basco Abor

Mrs. Juliana Boakye Danquah (resigned March 2021)

#### **RISK MANAGEMENT**

The Trustees actively review any major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the most significant risks.

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES' REPORT

#### OBJECTIVES, ACHIEVEMENTS & PERFORMANCE

The main objective of the Charity is to advance the Christian faith in any part of the world as the trustee may from time to time deem fit. The Charity also relieves persons who are in conditions of need, or hardship, aged, infirmed or sick.

The main activities undertaken for the public's benefit in relation to their objects include:

- Sunday service open to all
- Home Cell Care fellowship meetings
- Friday prayer meetings
- Youth meetings & crusades
- Conventions and Seminars
- Annual Retreat
- Evangelism
- Donations of food & clothing
- Supporting church branches
- Counselling
- Marriages

The Charity trustees have considered the Charity Commission's guidance on public benefits, in particular, the specific guidance for charities for the advancement of religion.

The year to 31st March 2021 was a difficult year for the church, due to the impact of the coronavirus pandemic.

Between April 2020 and March 2021 several lockdowns affected the operations of the church. The church resorted to various services being held online via Facebook. Prayer meetings were held weekly via Zoom. This affected the level of participation of members for a couple of months and visitations to members were put on hold.

Several church members who lost their jobs were supported by the church financially and through the provision of food hampers.

There was no annual retreat or Christmas party during this period. The church ushered in 2021 with an online service via Zoom which was well attended.

Due to the lockdown Providence Chapel, the church's recently purchased building was closed for several months, however the church was able to meet its financial obligations e.g mortgage and utilities.

#### FINANCIAL REVENUE

The Charity's reserves are retained to enable it to meet for public benefit objectives.

## TRIUMPHANT GLOBAL TRUST

### TRUSTEES' REPORT

The Charity's principal source of funding is from tithes, and offerings voluntarily given by the church members. None of the charity's funds were materially in deficit.

#### PLANS FOR THE FUTURE

The plan for the future is to increase church membership and also to refurbish the Church's newly acquired premises

#### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE ACCOUNTS

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of 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 accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable to ensure that the accounts comply with the Charities Act 2011. The Charity (Accounts and Report) 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. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

APPROVED BY THE Trustees and signed on their behalf by:



Mrs. Olubunmi Odukale (Chairperson)

Trustee.

5th October 2021.

**TRIUMPHANT GLOBAL TRUST****INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF****TRIUMPHANT GLOBAL TRUST**

We have audited the accounts of TRIUMPHANT GLOBAL TRUST for the year ended 31st March, 2021 which comprise the Statement of Financial Activities, Balance Sheet and related notes. 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).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Trustees and Auditors**

As explained more fully in the statement of Trustees' Responsibilities (set out on pages 5 and 6), the Trustees are responsible for the preparation of the accounts which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2021 and of its incoming resources and applications of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**TRIUMPHANT GLOBAL TRUST**  
**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**  
**TRIUMPHANT GLOBAL TRUST**

(continued)

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**J Nelson & Co**

Chartered Certified Accountants and Statutory Auditors

14 Claypole Road  
London  
E15 2RJ.

23 October, 2021



J Nelson & Co are eligible to act as auditors in terms of Section 1212 of the Companies Act 2006.

## TRIUMPHANT GLOBAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH, 2021

		----- 2021 -----			2020
	Note	Unrestricted funds	Restricted funds	Total funds	TOTAL
		£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
<b>Income From:</b>					
<i>Donations</i>		189,669	33,449	223,118	208,944
<i>Gift Aid</i>		44,439	-	44,439	31,509
<i>Bank deposit interest</i>		12	27	39	190
<b>Total incoming resources</b>		<u>234,120</u>	<u>33,476</u>	<u>267,596</u>	<u>240,643</u>
<b>Expenditure on:</b>					
<i>Charitable expenditure</i>	3	127,918	9,631	137,549	136,931
<i>Other Support costs</i>	4	10,443	99,717	110,160	73,453
<b>Total resources expended</b>		<u>138,361</u>	<u>109,348</u>	<u>247,709</u>	<u>210,384</u>
<b>NET (OUTGOING)/INCOMING</b>		95,759	(75,872)	19,887	30,259
<b>FUND BALANCE AT 1ST APRIL, 2020</b>		<u>184,526</u>	<u>190,513</u>	<u>375,039</u>	<u>344,780</u>
<b>FUND BALANCE AT 31ST MARCH, 2021</b>		<u>280,285</u>	<u>114,641</u>	<u>394,926</u>	<u>375,039</u>

All amounts relate to continuing activities

All recognised surpluses and deficits are included in the statement of financial activities which show the total net movement in funds for the year.

**TRIUMPHANT GLOBAL TRUST**  
**BALANCE SHEET AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Building		833,000	850,000
Equipment	6	<u>1,643</u>	<u>3,284</u>
		834,643	853,284
<b>CURRENT ASSETS</b>			
Cash at bank	7	13,800	34,563
Building Deposit		151,200	52,000
Debtors		<u>53,360</u>	<u>-</u>
		218,360	86,563
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	8	<u>(93,750)</u>	<u>(2,250)</u>
		124,610	84,313
<b>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>			
	8	(564,327)	(562,558)
<b>NET ASSETS</b>			
		<u>394,926</u>	<u>375,039</u>
<b>FUND BALANCE</b>			
Unrestricted income funds		280,285	184,526
Restricted income funds		<u>114,641</u>	<u>190,513</u>
<b>TOTAL CHARITY FUNDS</b>			
		<u>394,926</u>	<u>375,039</u>



**Mrs. Olubunmi Odukale**  
Trustee

Approved by the Trustees of TRIUMPHANT GLOBAL TRUST on 05/10/2021 and signed on their behalf.

## TRIUMPHANT GLOBAL TRUST

### NOTES TO THE ACCOUNTS

31ST MARCH, 2021

#### 1. ACCOUNTING POLICIES

##### a. Basis of preparation of accounts

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### b. First time adoption of Charities SORP (FRS 102)

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. There were no significant adjustments needed from the net income/(expenditure) under the previous Generally Accepted Accounting Practice ("GAAP").

##### c. Income recognition

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.

Donations are recognised once received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

##### d. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attached to that grant is outside of the control of the Charity.

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS****31ST MARCH, 2021****1. ACCOUNTING POLICIES** (continued)**e. Financial instruments**

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

***Short term debtors and creditors***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in 'administrative expenses'.

***Cash and cash equivalents***

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

***Offsetting***

Financial assets and liabilities are offset and the net amounts presented in the accounts 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.

***Charitable activities***

Cost of charitable activities comprises grants made.

**f. Governance costs**

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees together with other overhead costs.

**g. Funds structure**

The Charity has a single permanent fund which is wholly unrestricted. The terms of the trust deed allow the income to be accumulated and the capital to be spent if the Trustees so determine.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, wish to create a fund for a specific purpose.

**TRIUMPHANT GLOBAL TRUST****NOTES TO THE ACCOUNTS****31ST MARCH, 2021****2. RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION**

The Trustees received no emoluments or reimbursement of expenses (2020 – nil). In the opinion of the Trustees there were no related party transactions falling to be disclosed in these accounts.

The Charity has no ultimate controlling party.

**3. RESOURCES EXPENSED**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rent and hire of hall	2,352	-
Salaries inc taxes	89,300	73,605
Light, heating and telephone	8,658	4,827
Conventions & publicity	-	-
Honoria	1,899	4,820
Missions	9,375	15,078
Music ministry	7,490	-
Repairs & maintenance - general	4,354	24,441
Childrens Ministry	-	5,500
Welfare	<u>14,121</u>	<u>8,660</u>
	137,549	136,931
	<b>2041</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Printing, postage and stationary	1,297	2,567
Auditors' remuneration Legal	2,500	2,250
Bank charges	20,308	19,575
Sundry expenses	4,000	6,783
Insurance (inc building)	2,309	138
Professional fees	61,105	40,499
Depreciation charge	<u>18,641</u>	<u>1,641</u>
	110,160	73,453

**5. AUDITORS' REMUNERATION**

Auditors' remuneration consisted of a fee of £4.500(2020 - £2,250).

**TRIUMPHANT GLOBAL TRUST**

**NOTES TO THE ACCOUNTS**

**31 March 2021**

<b>6. TANGIBLE FIXED ASSETS</b>	<b>PLANT &amp; MACHINERY</b>	<b>BUILDINGS</b>
	<b>£</b>	<b>£</b>
<b>COST</b>		
At 1st April 2020	<u>4,925</u>	<u>850,000</u>
At 31st March 2021	<u>4,925</u>	<u>850,000</u>
<b>DEPRECIATION</b>		
At 1st April 2020	1,641	-
Charge for the year	<u>1,641</u>	<u>17,000</u>
At 31st March 2021	<u>3,282</u>	<u>17,000</u>
<b>NET BOOK VALUE</b>		
At 31st March 2021	<u>1,643</u>	<u>833,000</u>
At 31st March 2020	<u>3,293</u>	<u>850,000</u>

**7. CASH AT BANK**

	<b>2041</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Natwest - Current and savings	9,673	7,273
Barclays Bank PLC - Current Account , savings and building	4,127	27,290
	<hr/>	<hr/>
	13,800	246,780
	<hr/>	<hr/>

	<b>2041</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>8. CREDITORS</b>		
Loans - Elim Cottage	88,550	19,050
Mortgage	524,327	543,508
Loans - Coronavirus	40,000	-
Accruals	5,200	-
	<hr/>	<hr/>
	658,077	562,558
	<hr/>	<hr/>