

LATIN IBERIAN MISSIONS TRUST

Registered Charity Number: 1069034

REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS

Year ended 30th September 2020

LATIN IBERIAN MISSIONS TRUST

**REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS - YEAR ENDED 30TH
SEPTEMBER 2020**

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REPORT OF THE TRUSTEES

The trustees submit their report on the accounts of the Latin Iberian Missions Trust (registered charity number 1069034) for the year ended 30th September 2020.

Principal Activities

1. The Trust was created by Deed on 1st February 1998, with a supplemental deed expanding the geographical area in which the missionaries being supported by the trust work being notified to the Charity Commission in November 2019.
2. Trustees serving from 1st October 2019 to the date of approval of the accounts (unless otherwise stated) were:
 - A. R. Cleaver
 - B. A. Cleaver
 - C. Wyatt
 - D. T. McIlroy
 - K. I. Cleaver
 - A.P. Henderson
 - H. J. Ford (Secretary)
3. During the period to 30th September 2020 income of £53,822 was received by the charity, including £30,000 (including gift aid) which was designated to cover the costs of beneficiaries moving countries and settling in Portugal. The trustees in respect of this period have distributed grants and donations totalling £55,533 (2019 - £28,525) in furtherance of the Fund's objectives and as detailed in note 1 on page 5.

Aims and Objectives

The main aim of the Trust is to support missionaries training for, and working in, Latin America, Portugal and Spain. Financial assistance is provided for working and living expenses, travel costs and training fees.

Policies

The trustees request that they receive regular reports and prayer letters from the beneficiaries, so that their grants and prayer support are known to be relevant and up-to-date.

The trustees seek to make the work of the Trust, and its beneficiaries, known amongst supporters and potential supporters in the UK.

The principal source of funds are personal contacts of the beneficiaries, and the Trustees seek to ensure that they are encouraged to give in a tax efficient manner.

The Trustees review the Trust's commitments in relation to its income, with the intention that all current commitments can be met from current levels of income.

Recruitment and appointment of new trustees is undertaken by the chairman, in consultation with existing Trustees and the Secretary.

Reserves are subject to regular review, and are intended to provide for at least 6 months' commitments following a catastrophic loss of regular income. During this period, efforts would be made to replace the lost income.

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REPORT OF THE TRUSTEES (continued)

Activities and Achievements

At the commencement of the year, the Trust was supporting two missionaries working in Brazil: Adrian and Judith Stewart, including making contributions to their continuing training and funding church activities. The beneficiaries work with a wide range of people, thus meeting the public benefit requirements. During the course of the year the Stewarts relocated to Portugal, from where they carried on their work as missionaries.

While Covid made the bureaucracy of the move more difficult, the financial effect was thankfully minimal, and the only additional cost to the Trust was the additional fee for a rescheduled flight. The Stewarts covered the costs of all necessary tests and Covid-related administration in the process of the transition.

The Trust's office address is:

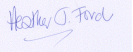
20 Lynmouth Road
Perivale
London
UB6 7HP

The trust's independent examination has been carried out by Richard Hill of Griffin Stone Moscrop & Co. Chartered Accountants, 21 Lamb's Conduit Street, London, WC1N 3GS.

Plans for future periods

Following the relocation of the Stewarts to Portugal they indicated to the trustees that they would be taking a six-month sabbatical. The trustees agreed to maintain the usual monthly payment to them during the period of their sabbatical with the proviso that after this period the couple will have a clearer picture of their financial needs and will provide the trustees with a revised budget for the future.

Approved by the trustees on 14 July 2021 and signed on their behalf by:

DocuSigned by:

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Heather Ford
Trustee

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RECEIPTS AND PAYMENTS ACCOUNTFOR THE YEAR ENDED30TH SEPTEMBER 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Balance at bank, 1st October				
Bank accounts		23,949		21,542
		<u>23,949</u>		<u>21,542</u>
<u>Add: Income</u>				
Voluntary Income	45,786		27,061	
Tax repayments	8,017		4,841	
Interest received gross	<u>19</u>		<u>24</u>	
		<u>53,822</u>		<u>31,926</u>
<u>Deduct: Expenditure</u>				
Grants and donations	55,533		28,525	
Governance costs	905		875	
Office expenses	<u>47</u>		<u>119</u>	
		<u>(56,485)</u>		<u>(29,519)</u>
Net (outgoing)/incoming resources for the year		(2,663)		2,407
Balance at bank, 30th September 2020				
Bank accounts	21,286		23,949	
		<u>21,286</u>		<u>23,949</u>

All of the above relates to the unrestricted general fund.

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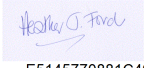
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STATEMENT OF ASSETS AND LIABILITIESAS AT30TH SEPTEMBER 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Monetary assets				
Cash at bank		<u>21,286</u>		<u>23,949</u>
Debtors				
Tax repayment	<u> </u>	<u>-</u>	<u>6</u>	<u>6</u>
Liability				
Independent examination fees	<u>840</u>	<u>840</u>	<u>810</u>	<u>810</u>

The above relate to the unrestricted general fund.

Approved by the trustees on 14 July 2021 and signed on their behalf by:

DocuSigned by:

 E5145770881C498...
 Heather Ford
Trustee

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NOTES TO THE ACCOUNTSFOR THE YEAR ENDED30TH SEPTEMBER 2020

1. Grants and Donations Expenditure	2020	2019
	£	£
Beneficiaries' General Expenses	16,011	19,677
Beneficiaries' Car & Travel	1,637	418
Beneficiaries' Relocation Costs	30,000	-
Pension Contributions	7,385	7,330
Projects	500	1,100
	<u>55,533</u>	<u>28,525</u>
 2. Governance Costs	 2020	 2019
Information Commissioner	35	35
Independent Examiner's Remuneration	810	780
Bank Charges	60	60
	<u>905</u>	<u>875</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LATIN IBERIAN MISSIONS TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th September 2020 which are set out on pages 3-5.

Responsibilities and Basis of Report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')


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

Independent examiner's statement

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

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

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

DocuSigned by:

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Richard Hill FCA
Griffin Stone Moscrop & Co
Chartered Accountants

21-27 Lamb's Conduit Street
London WC1N 3GS

Date: 15/7/2021