

TRECC MINISTRIES INTERNATIONAL

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

CHARITY NO: 1183169

TRECC MINISTRIES INTERNATIONAL
Financial Statements for the Year Ended 31 January 2021

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TRECC MINISTRIES INTERNATIONAL
Financial Statements for the Year Ended 31 January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Trecc Ministries International

Charity Registration Number: 1183169

**Registered Office and
Operational Address:** 12 Thorold Road
Chatham
ME5 7EA

Trustees: Bukola Hensan
Stella Alli
Adeyemi Oke

Accountants: Wisdom Consult Limited
(Incorporated Financial Accountants)
147 New Road
Chatham
ME4 4PT

Bankers: CashPlus Online
17-19 Military Road
Chatham

REPORT OF THE TRUSTEES

The Trustees hereby present its annual report, for the purpose of Charities Act 2011, together with the Accounts for the period ended 31 January 2021. The Trustees have adopted the provisions of the Statement of Recommended practice "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual reports and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Trecc Ministries International is a Charity Incorporated Organisation (CIO), registered with Charity Commission.

It is governed by its Trust Deeds and is managed by a board of Trustees.

Decisions are determined by simple majority vote by the Trustees who set the strategic direction of the charity. Delegated authority has been given to the Pastoral Board and Management team for the day to day running of the operation of the charity.

Trustees are selected on the basis of the contribution that they will make towards the governance of the charity and the skills that they will contribute.

OBJECTIVES AND ACTIVITIES

The Charity's objects are:

- a. To advance the Christian faith worldwide
- b. The relief of poverty

STRATEGIES

The Charity's strategies for achieving these objectives were through key activities of providing a place of worship, Church, located at Chatham, Community projects and welfare activities like, breakfast mornings, Christian counselling and educational activities.

ACHIEVEMENTS AND PERFORMANCE OF THE PUBLIC BENEFIT

Several volunteers supported the work of the charity and make invaluable contributions during the year through various departments: Prayer group, men department, women department, children church, youth church, drama group, evangelism group, counselling department, the music and choir department, media team, and community outreach group the following activities were carried out for public benefits.

- Through the Shiloh Programme, held throughout the year, many converts are won for Christ
- Prayer retreats were held by the women department
- Church services were held regularly in the week on Sundays, Bible study and prayer meetings on weekdays.
- Men held various fellowships
- The children and youth church continued to grow and expand with various indoor and outdoor programmes organised to engage the young people.
- The Choir and instrumentalist continue to provide music and concerts
- The evangelism and community outreach group were regularly in the public domain, engaging members of the community and educating them on the Christian faith.

RISK MANAGEMENT

The Trustees have conducted a review of the major risk which the charity is exposed. A risk register is established which identifies the major risks by type of activity, the nature of those risks, the likelihood of the risks occurring and the measure taken to manage them. The Trustees review the risk register from time to time during their meetings and are satisfied that systems are in place to manage identified risks. In particular, insurance cover is in place. Appropriate Disclosure and Barring Checks (DBS) supported by regularly reviewed policies are in place for those who work with children and vulnerable adults. Internal control risk are minimised by procedure which are in place to ensure authorisation of all transactions and projects. Procedures are in place to ensure the Health and Safety of staff, volunteers, and visitors to the charity.

REPORT OF THE TRUSTEES

FINANCIAL REVIEW

At the end of 31 January 2021, total incoming resources was £14,102 (unrestricted fund) and the total outgoings was £17,583 leaving a deficit of £3,481. The Trustees consider the need for the charity to hold reserve (unrestricted fund, and not represented by fixed asset) equivalent to one month expenditure in order to ensure the ongoing delivery of its charitable objects during time of unforeseen down turn in income. The Trustees acknowledge that in the year under review the charity was able to meet this need and that the charity should aim to improve and look at other sources to generate income to continue to meet its need.

PLANS FOR FUTURE PERIOD

The Charity continues to explore ways of furthering its charitable objects in an effective manner by ensuring there is awareness of its services and proactively seeking opportunities to be more involved in the community. That the charity endeavour to provide services that meet the needs of the public and contribute positively in the moral and spiritual climate of our community which reflects its Christian ethos and belief.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees Report and the Financial Statements in accordance with appropriate accounting standards. (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and applications of resources for the financial year. In preparing those financial statements the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statement comply with 2011 Charity Act. 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

MEMBERS OF THE BOARD OF TRUSTEES

Members of the Board of Trustees who served during the year and up to the date of this report, are set out on page 1.

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the charity's accountants are unaware; and as the trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information.

Approval

This report was approved by the board of Trustees and signed on their behalf by:

Bukola Hensan
Trustee
5th June 2021

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Trecc Ministries International.

I report on the accounts of the above Charity for the year ended 31 January 2021 set out on pages 5 to 11.

Respective responsibilities of trustees and independent examiner

The Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Direction given by the Charity commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

5th June 2021

P. Ogunlade FFA, FIPA
Wisdom Consult Limited
(Incorporated Financial Accountants)
147 New Road
Chatham
ME4 4PT

TRECC MINISTRIES INTERNATIONAL
Financial Statements for the Year Ended 31 January 2021

STATEMENT OF FINANCIAL ACTIVITIES

				2021	2020
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary Income:</i>					
Donations and Offerings	2	14,102	-	14,102	17,873
Activities for generating funds:					
Investment income		-	-	-	-
Total incoming resources		14,102	-	14,102	17,873
Resources expended					
Cost of generating funds					
Costs of generating voluntary income	3	15,154	-	15,154	19,113
Charity activities	4	2,113	-	2,113	3,436
Governance and other cost	5	316	-	316	305
				-	-
Total resources expended		17,583	-	17,583	22,854
Net income / expenditure before other recognised gains or (losses)	6	- 3,481	- -	3,481 -	4,981
Other recognised gains or (losses)		-	-	-	-
Net movement in funds		- 3,481	- -	3,481	-
Reconciliation of Funds					
Transfer between funds					
Total funds brought forward	14	- 4,981	- -	4,981 -	4,981
Total funds carried forward	14	- 8,462	- -	8,462 -	4,981

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 7 to 11 form part of these Accounts.

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BALANCE SHEET AS AT 31 JANUARY 2021

	Notes	Unrestricted £	Restricted £	2021 £	2020 £
Fixed assets					
Tangible assets	9	-	-	-	-
Currents assets					
Cash at bank and in hand	10	1,980	-	1,980	1,693
Debtors	11	-	-	-	-
		1,980	-	1,980	1,693
Creditors:					
Amounts falling due within one year	12	10,442	-	10,442	6,674
Net Current Assets		- 8,462	- -	8,462 -	4,981
Creditors:					
Amount falling due after one year	13	-	-	-	-
Net Assets		- 8,462	- -	8,462 -	4,981
Funded by:					
General funds	14	- 8,462	- -	8,462 -	4,981
Total funds		- 8,462	- -	8,462 -	4,981

We approve the Financial Information which comprises the Statement of Financial Activities, the Balance Sheet and the related Notes.

We acknowledge our responsibility for the Financial Information including the appropriation of the applicable Financial Reporting framework as set out in the Notes.

Bukola Hensan
Trustee

5th June 2021
Date of Approval

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial reporting standard for smaller entities, the charity Act 2011 and the requirement of the Statement of Recommended Practice, Accounting and reporting by Charities

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market values where applicable. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

e. Tangible Fixed Assets and Depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset, less their estimated residual value over its expected useful life.

Land and Building 2% on cost
Musical Equipment 20% on cost

Investments held as fixed assets are revalued at mid market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

2. Voluntary Income	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Tithes & Offering	13,148	-	13,148	17,873
Special Offering	-	-	-	-
Thanks Giving	954	-	954	-
Gift Aid	-	-	-	-
Investment	-	-	-	-
Other income	-	-	-	-
	14,102	-	14,102	17,873

Resources Expended

3. Cost of generating voluntary income	Unrestricted	Restricted	2021	2020
	£	£	£	£
Venue Hire	7,000	-	7,000	7,750
Utilities	1,683	-	1,683	1,771
Printing and Stationery	421	-	421	736
Internet	-	-	-	-
Telephone	430	-	430	249
Equipment Expensed	5,279	-	5,279	7,035
Insurance	127	-	127	468
Repairs and Maintenance	214	-	214	1,104
Sundry	-	-	-	-
Office & Administration	-	-	-	-
	15,154	-	15,154	19,113

4. Charitable Activities

	Unrestricted	Restricted	2021	2020
	£	£	£	£
World Evangelical Mission	154	-	154	-
Gifts and Donation	-	-	-	77
Welfare & Hospitality	1,217	-	1,217	1,532
Training and Books	69	-	69	544
Honorarium	-	-	-	265
Travel and Subsistence	143	-	143	55
Office of the Pastor	200	-	200	601
Conference and Events	-	-	-	362
Ministry Expenses	-	-	-	-
Ministers allowances	330	-	330	-
Music & Media	-	-	-	-
Feeding the Needy Project	-	-	-	-
	2,113	-	2,113	3,436

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5. Governance Cost:

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Professional Cost				
Accountancy	255	-	255	225
Legal and professional fees	61	-	61	-
	316	-	316	225

	Unrestricted	Restricted	2021	2020
Support Cost				
Depreciation - Building	-	-	-	-
Depreciation - Equipment	-	-	-	-
	-	-	-	-

Finance cost				
Loan interest	-	-	-	-
Bank Charges	-	-	-	80
	-	-	-	80

Total Resources expended	17,583	-	17,583	22,854
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6. Net Incoming Resources for the Year

This is stated after charging:

	2021	2020
	£	£
Depreciation	-	-
Accountant's Remuneration	255	225

7. Staff Costs

Management Committee did not receive remuneration

	2021	2020
Salaries and Wages paid to employees	-	-
The average number of employees	-	-

8. Taxation

As a charity, Trecc Ministries International, is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

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9. Tangible Fixed Assets

	Land & Buildings	Musical Equipment	Total
	£	£	£
COST			
At 1 February 2020	-	-	-
Additions in period	-	-	-
At 31 January 2021	-	-	-
DEPRECIATION			
At 1 February 2020	-	-	-
Charge in period	-	-	-
At 31 January 2021	-	-	-
NET BOOK VALUE			
At 31 January 2021	-	-	-
NET BOOK VALUE			
At 31 January 2020	-	-	-

10. Cash at Bank and at hand

			2021	2020
	£	£	£	£
Cash at bank	1,980	-	1,980	1,693
	1,980	-	1,980	1,693

11. Debtors: Amounts falling due within one year

			2021	2020
	£	£	£	£
Debtors	-	-	-	-
	-	-	-	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

12. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	255	225
Other Creditors	10,187	6,449
	10,442	6,674

13. Creditors: Amount falling due after one year

	2021	2020
	£	£
Bank Loan	-	-

14. Movements in Funds

	At 1st		Movement		Transfers		At 31
	February		in Fund				January
	2020						2021
	£		£		£		£
Unrestricted Funds:							
General Funds	-	4,981	-	3,481	-	-	8,462
Restricted Fund:							
	-		-		-		-
Total Funds	-	4,981	-	3,481	-	-	8,462

15. Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 January 2021.

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 January 2021.