

TRECC MINISTRIES INTERNATIONAL

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

CHARITY NO: 1183169

TRECC MINISTRIES INTERNATIONAL
Financial Statements for the Year Ended 31 January 2024

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TRECC MINISTRIES INTERNATIONAL
Financial Statements for the Year Ended 31 January 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Trecc Ministries International

Charity Registration Number: 1183169

Registered Office : 12 Thorold Road
Chatham
ME5 7EA

Operational Address:

Trustees: Bukola Hensan
Stella Alli
Adeyemi Oke
John Fatungase

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 2024. 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 2024, total incoming resources was £23,650 (unrestricted fund) and the total outgoing was £25,964 leaving a deficit of £2,314. 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 unable 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
08th July 2024

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 2024 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.

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

08th July 2024

TRECC MINISTRIES INTERNATIONAL
Financial Statements for the Year Ended 31 January 2024

STATEMENT OF FINANCIAL ACTIVITIES

				2024	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary Income:</i>					
Tithes and Offerings	2	23,650	-	23,650	19,680
Activities for generating funds:					
Investment income		-	-	-	-
Total incoming resources		23,650	-	23,650	19,680
Resources expended					
Cost of generating funds					
Costs of generating voluntary income	3	19,261	-	19,261	19,854
Charity activities	4	4,789	-	4,789	4,617
Governance and other cost	5	1,914	-	1,914	364
Total resources expended		25,964	-	25,964	24,835
Net income / expenditure before other recognised gains or (losses)	6	- 2,314	- -	2,314 -	5,155
Other recognised gains or (losses)		-	-	-	-
Net movement in funds		- 2,314	- -	2,314 -	5,155
Reconciliation of Funds					
Transfer between funds					
Total funds brought forward	14	- 14,305	- -	14,305 -	9,150
Total funds carried forward	14	- 16,619	- -	16,619 -	14,305

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 2024

	Notes	Unrestricted £	Restricted £	2024 £	2023 £
Fixed assets					
Tangible assets	9	2,250		2,250	-
Currents assets					
Cash at bank and in hand	10	933	-	933	302
Debtors	11	-	-	-	-
		933	-	933	302
Creditors:					
Amounts falling due within one year	12	19,802	-	19,802	14,607
Net Current Assets		- 18,869	- -	18,869 -	14,305
Creditors:					
Amount falling due after one year	13	-	-	-	-
Net Assets		- 16,619	- -	16,619 -	14,305
Funded by:					
General funds	14	- 16,619	- -	16,619 -	14,305
Total funds		- 16,619	- -	16,619 -	14,305

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

08th July 2024
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 £1000 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.

Motor Vehicle 25% on cost

Musical Equipment 25% 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	2024 Total	2023 Total
	£	£	£	£
Tithes & Offering	18,858	-	18,858	16,573
Special Offering	723	-	723	-
Thanks Giving	4,070	-	4,070	3,109
Gift Aid	-	-	-	-
Investment	-	-	-	-
Other income	-	-	-	-
	23,650	-	23,650	19,682

Resources Expended

3. Cost of generating voluntary income	Unrestricted	Restricted	2024	2023
	£	£	£	£
Venue Hire	8,896	-	8,896	8,473
Utilities	2,578	-	2,578	2,130
Printing and Stationery	468	-	468	336
Internet	2,009	-	2,009	-
Telephone	1,054	-	1,054	134
Equipment Expensed	3,922	-	3,922	2,427
Insurance	202	-	202	1
Repairs and Maintenance	-	-	-	-
Sundry	-	-	-	-
Office & Administration	131	-	131	1,114
	19,261	-	19,261	14,615

4. Charitable Activities

	Unrestricted	Restricted	2024	2023
	£	£	£	£
World Evangelical Mission	1,034	-	1,034	-
Gifts and Donation	-	-	-	100
Welfare & Hospitality	972	-	972	1,735
Training and Books	-	-	-	460
Honorarium	265	-	265	150
Travel and Subsistence	156	-	156	793
Office of the Pastor	300	-	300	-
Conference and Events	-	-	-	-
Ministers allowances	2,061	-	2,061	753
Music & Media	-	-	-	-
Feeding the Needy Project	-	-	-	-
	4,789	-	4,789	3,991

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5. Governance Cost:

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Professional Cost				
Accountancy	295	-	295	275
Legal and professional fees	800	-	800	-
	1,095	-	1,095	275
	Unrestricted	Restricted	2024	2023
Support Cost				
Depreciation - Motor Vehicle	750	-	750	-
	750	-	750	-
Finance cost				
Bank Charges	69	-	69	69
	69	-	69	69
Total Resources expended	25,964	-	25,964	18,950

6. Net Incoming Resources for the Year

This is stated after charging:

	2024	2023
	£	£
Depreciation	750	-
Accountant's Remuneration	295	295

7. Staff Costs

Management Committee did not receive remuneration

	2024	2023
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

	Motor Vehicle	Musical Equipment	Total
	£	£	£
COST			
At 1 February 2023	-	-	-
Additions in period	3,000	-	3,000
At 31 January 2024	3,000	-	3,000
DEPRECIATION			
At 1 February 2023	-	-	-
Charge in period	750	-	750
At 31 January 2024	750	-	750
NET BOOK VALUE			
At 31 January 2024	2,250	-	2,250
NET BOOK VALUE			
At 31 January 2023	-	-	-

10. Cash at Bank and at hand

			2024	2023
	£	£	£	£
Cash at bank	933	-	933	1,568
	933	-	933	1,568

11. Debtors: Amounts falling due within one year

			2024	2023
	£	£	£	£
Debtors	-	-	-	-
	-	-	-	-

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12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	295	295
Other Creditors	19,507	14,607
	19,802	14,902

13. Creditors: Amount falling due after one year

	2024	2023
	£	£
Bank Loan	-	-

14. Movements in Funds

	At 1st February 2023		Movement in Fund		Transfers		At 31 January 2024
	£		£		£		£
Unrestricted Funds:							
General Funds	-	14,305	-	2,314	-	-	16,619
Restricted Fund:							
	-	-	-	-	-	-	-
Total Funds	-	14,305	-	2,314	-	-	16,619

15. Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 January 2024.

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 January 2024.