

Report of the Trustees and

Annual Accounts

For the year ended 31 December 2023

for

Ministerio Bendiciones A Las Naciones

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Ministerio Bendiciones A Las Naciones

Legal and Administrative information for the year ended 31 December 2023

Charity Number

1200791

These accounts are made up from 24th October 2022 to 31st December 2023 because the charity was newly registered on the 24th October 2022.

Registered Address

FLAT 2 MACKONCHIE HOUSE
BALDWINS GARDENS
LONDON
EC1N 7AQ

Trustees

Pastor P Arias
Mr R Grassham
Mr S Darby
Mrs L Darby

Bank

Barclays Bank
Leicester
LE87 2BB

Auditor

Independent Examiners
Unit 2,
The Broadbridge Business Centre,
Delling Lane,
Bosham,
PO18 8NF

Ministerio Bendiciones A Las Naciones

Report of the Trustees

For the year ended 31st December 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page X and comply with the Charity's constitution and applicable law.

The Ministerio Bendiciones A Las Naciones (MBN) charity was formally registered on 24th October 2022. For the record, the MBN church and community has been active in the London City community for over twenty years. It has had a gathering affect for people from Latin America who are now resident, working, and established as part of UK life and culture. The people are loyal, servant hearted, and generous, and have a deep desire to impact the Capital City in a very positive way, bringing spiritual and practical transformation around the established families where they live.

Leadership and Vision

Senior leaders Rev's Pedro Pablo and Luciana Arias have brought strong Leadership and vision, and the church community has grown as a result. In 2019 there were three main centres of activity in the greater London area, in the east, south, and north, with Vision for a further centre in the west of the City planned. The 2020/2021 Covid Pandemic affected the church community momentum, as with all other charities. However, in the year that the MBN Charity was being formally established, the downturn in activity and membership has been reversed, and the church and community activity is incrementally improving year on year, mainly based in south London at present. The faithfulness and dedication of the core team of staff and volunteers has been commendable.

Founding and Launching of the MBN Registered Charity

The constitution of the MBN charity was agreed on 19 th July 2022 as amended on 12 th October 2022, following which the charity was Registered No 1200791 on 24 th October 2022.

There are four founding Trustees, who remain in place, and who are listed later in this full report and accounts document. Half of the trustees are Spanish speaking, which enhances communication and understanding of the responsibilities of trustees, and their role in the governance of the charity.

Looking to the Future

The charity Trustees are keen to see further advancement in the growth and influence of the church and community activity. Under the able leadership of Rev Pedro Pablo Arias, the Trustees are establishing a growth strategy that will see a re-establishing of church and community centres in east and north London within the next three to five years. This will enable the church community to have greater involvement in their centres of activity and bring assistance to increasing numbers of needy people within the operating localities.

Investment in a Main Base of Operations

One of the main goals is to establish a permanent base of operations, and funds have been set aside to find a suitable venue, most likely in east London. The Trustees are therefore supporting efforts to source a suitable premises either by leasing or purchasing a suitable property. Ideally this premises will be capable of being available to the local population, and community to access additional services of Public Benefit.

Public Benefit

The church and Community charity already provides public benefit by supporting existing church and community members with practical help, legal, support, and statutory advice. Individuals, families, and other needy groups are assisted in kind, and financially from time to time.

The Trustees are developing a Public Benefit growth strategy, and the permanent base mentioned in the previous section will be an enormous help in taking this forward in future years.

Investment Policy

The Trustees have agreed an investment policy which meets its requirements for maintaining a prudent amount of reserves but with sufficient flexibility to allow it to be able to respond rapidly should suitable premises become available. The Trustees have agreed to investing surplus balances in easy access interest bearing savings accounts.

Reserves policy

The Trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be between 3 and 6 months of expenditure.

Based on actual charitable expenditure for 2023 of £72,155 the Trustees have assessed the required reserves target to be £18,038. The reserves are needed to meet the working capital requirements of the charity for the next 3 months and the Trustees are confident that at this level they would be able to continue with the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the Charity do not meet the target level and the Trustees will endeavour to increase the reserves during 2024.

Structure, Governance and Management

Governing document

The charity is an unincorporated charitable association, registered on the 12th October 2022 under a constitution, which established the objects and powers of the charity.

Recruitment and appointment of the Trustee Body

Under the requirements of the constitution the members of the Trustee Body are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting.

One Trustee received remuneration during the year. All other members of the Trustee Body gave their time voluntarily and received no benefits. Any remuneration or expenses received from the charity by Trustees are set out in notes X and X to the accounts.

Trustee induction and training

All of the Trustees are familiar with the practical work of the charity having been associated with the Charity prior to its formation. Furthermore, all of the Trustees have been or are Trustees of other charities.

New trustees when appointed will be invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context in which it operates. These will be led by the Chair and Treasurer and include:

- The obligations of Trustees;
- The main documents which set out the operational framework for the charity;
- Resourcing and the current financial position;
- Future plans and objectives.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- The Trustees have agreed a budget and the Trustees monitor performance against the budget at each meeting; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Attention has also been focussed on non-financial risks arising from health and safety, safeguarding, food hygiene and events. These risks are managed by ensuring appropriate insurance policies are in place, any accreditations required are up to date, robust policies and procedures are in place, and regular awareness training is held for volunteers.

Related parties

One of our trustees receives remuneration or other benefit from their work with the charity. Any other conflict of interest involving any trustee or volunteer for the Charity must be disclosed to the Board of Trustees. Remuneration is reported in note X and expenses in note X.

The Charity is a member of the Evangelical Alliance which is made up of hundreds of organisations, thousands of churches and tens of thousands of individuals, joined together for the sake of the gospel. The Evangelical Alliance is the oldest and largest evangelical unity movement in the UK and exists to serve and strengthen the work of the church in our communities and throughout society.

The Charity is also a member of Transform Newham which encourages followers of Jesus in Newham to collaborate in prayer and action, to be 'salt and light', to seek the welfare of our 'city' and particularly partner with churches, individuals and groups to connect the followers of Jesus together, link people to resources and places, encourage existing work and catalyse new initiatives.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing the financial statements, the trustees are required to:

- 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;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our Trustees' Annual Report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the independent examiner is unaware, and
- The trustees, having made enquiries of fellow trustees that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

By order of the trustees

R Grassham (Chair)

25TH October 2024

Ministerio Bendiciones A Las Naciones

Independent Examiner's report to the Trustees of Ministerio Bendiciones a Las Naciones

I report on the financial statements of the Charity for the year ended 31 December 2023 which are set out on Pages 9 to 19.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the Charities Act 2022.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2022 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act; and
- (iii) to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission under section 145(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission, I have found no matters that require drawing to your attention.



Donna Leppitt
31st October 2024

Ministerio Bendiciones A Las Naciones**Statement of Financial Activities****for the period 24th October 2022 to 31 December 2023**

	Notes	Unrestricted Funds 24.10.2022 to 31.12.2023 £	Designated Funds 24.10.2022 to 31.12.2023 £	Total Funds 24.10.2022 to 31.12.2023 £
Incoming Resources				
Donations	3	107,622	3,601	111,223
Income from charitable events	4	54,921	2,352	57,273
Investment Income	5	3,943		3,943
Total Incoming Resources		166,486	5,953	172,439
Resources Expended				
Charitable Expenditure				
Charitable Activities	6	76,663	-	76,663
Expenditure on charitable events	7	101,819	-	101,819
Governance Costs	8	1,642	-	1,312
Total Resources Expended		180,124	-	180,124
Net (outgoing)/Incoming Resources		-13,637	5,953	-7,684
Net movement in funds for the year		-13,637	5,953	-7,684
Total funds brought forward		383,641	-	383,641
Additional distribution				
Total funds carried forward		370,004	5,953	375,957

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

Ministerio Bendicones A Las Naciones

Balance Sheet

As at 31 December 2023

		Unrestricted Funds 24.10.2022 to 31.12.2023 £	Restricted Funds 24.10.2022 to 31.12.2023 £	Total Funds 24.10.2022 to 31.12.2023 £
	Notes			
Fixed Assets				
Tangible Fixed Assets	8	-	-	-
		-	-	-
Current Assets				
Debtors	9	1,188	-	1,188
Cash at bank		428,453	-	428,453
		429,641	-	429,641
Creditors amount falling due within one year	10	(5,379)	-	(5,379)
		424,262	-	424,262
Net current assets				
Provisions for liabilities	11	(48,305)	-	(48,305)
Net assets		375,957	-	375,957
Funds				
Unrestricted funds		370,004	-	370,004
Restricted funds		-	-	5,953
Designated funds		5,953	-	-
Total Funds		375,957	-	375,957

Approved by the trustees on 25 October 2024 and signed on its behalf by:

Simon Darby (Trustee)

Roger Grassham (Trustee)

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

1. a) Basis of preparation

The accounts have been prepared in accordance with the charity's governing constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

b) Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Charity has adequate resources to be able to continue in operation for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c) Accounting Policies

Incoming Resources

Recognition of Incoming Resources

Incoming resources are recognised in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources:
- The trustees are virtually certain they will receive the resources: and
- The monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

Investment Income

Income from equity, fixed interest and cash investments is included when receivable by the charity.

Interest Receivable

Interest is included when receivable by the charity.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Governance Costs

Includes costs of the preparation and examination of statutory accounts, the cost of accounting and payroll support, the cost of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets for use by the charity

These are capitalised if they are used for more than one year. They are valued at cost or reasonable value on receipt.

Fixed assets are depreciated over their estimated lives on a straight line basis as follows:

Office or Musical equipment Over 3 years

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

Fund Accounting

The Funds held by the Charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds which are currently designated by the Trustees to be used to purchase new premises for the Charity.

2. Legal Status of the Charity

The Charity is constituted under a constitution approved on the 24th October 2022.

3. Analysis of Incoming Resources

	24.10.2022 to 31.12.2023 £
Voluntary Income:	
Donations	101,042
Charitable Events	54,921
Donations to New Premises Fund	5,953
Bank Interest Receivable	3,732
	172,439

4. Income from Trading Activities

	24.10.2022 to 31.12.2023 £
Sales of Food and Refreshments	2,352

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

5. Investment Income

Investment income of £3,732 (period 01.01.2022 to 21.10.2022 £155) arises solely from funds held in interest bearing savings accounts.

6. Expenditure on Charitable Activities

	24.10.2022 to 31.12.2023 £
Net Staff Salaries Paid	42,646
Employers Pensions	2,686
Rent	16,348
Overseas Travelling	1,202
Stationary	18
Professional Fees	999
Bank Charges	18
Depreciation	529
Subscriptions	717
Training costs	9
Insurance	341
Gifts	2,000
Website	57
PAYE paid	7,203
Gifts to Speakers	1,431
Miscellaneous expenses	459
Total	76,663

7. Expenditure on Charitable Events

	24.10.2022 to 31.12.2023 £
Ashburnham Place Marriage Seminar	6,486
Israel Trip	95,333
Total	101,819

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

8. Governance Costs

	24.10.2022 to 31.12.2023 £
Independent Examiner's Fees	1170
Accountancy Fees	472
Total	1,642

9. Staff Remuneration

	24.10.2022 to 31.12.2023 £
Gross wages and salaries	42,646
Employer's PAYE and National Insurance costs	7,203
Pension	2,686
	52,535

Pastor P Arias received a salary of £36,810 and pension contributions of £2,686 during the time he served as a trustee during the year. Payments were made to the trustees in accordance with the governing document of the charitable company.

The Pension is a Direct Contribution Pension managed by NEST.

None of the other trustees are paid or receive payment for their role as trustees.

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

10. Trustee Expenses

	24.10.2022 to 31.12.2023
Number of trustees who were paid expenses	1
Nature of expenses	Travel Expenses
Total amount paid	1,202

Pastor P Arias received expenses of £1,202 during the time he served as a trustee during the year. Expense payments were made in accordance with the governing document of the charitable company.

None of the other trustees are paid or receive expenses for their role as trustees.

11. Related Party Transactions

The Trustees approved salary payments of £1,196 to the wife of Pastor Pedro Arias in recognition of the work that she undertakes in respect of the Charity.

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

12. Tangible Fixed Assets

	Fixtures, fittings & equipment £	Total £
Cost or valuation at 22.10.2022		
Balance brought forward	529	529
Additions	0	0
Balance carried forward at 31.12.2023	529	529
Accumulated Depreciation and impairment provisions		
Balance brought forward	0	0
Depreciation charge for year	529	529
Balance carried forward at 31.12.2023	529	529
Net Book Value		
Brought Forward at 22.10.2022	529	529
Carried Forward at 31.12.2023	0	0

13. Debtors

	24.10.2022 to 31.12.2023 £
Debtors	1,188
	1,188

Debtors represent unbanked receipts as of the 31st December 2023.

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

14. Creditors: Amount falling due within one year

	24.10.2022 to 31.12.2023 £
Trade Creditors	4209
Accruals	1170

5,379

Accruals represents the fees of the Independent Examiner.

15. Provisions

	24.10.2022 to 31.12.2023 £
Provision for refund of fees for Israel 2023 Trip	48,305

The Israel 2023 Trip which was due to commence on the 9th October 2023 was cancelled by the Trustees at very short notice due to the events of 7th October 2023. The Trustees have reasonable grounds to believe that should the situation in Israel improve, the Tour Operator will honour their booking and the trip will be completed in October 2024. The Trustees have agreed to refund the fees of any participant should they request a refund prior to the rescheduled trip taking place.

Ministerio Bendiciones A Las Naciones

Notes to the Financial Statements

for the period 24th October 2022 to 31 December 2023

16. Movement in Funds

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Unrestricted funds	383,641	166,487	(180,124)	0	370,003
Designated funds	0	5,954	0	0	5,954
Total	383,641	172,440	(180,124)	0	375,957