

Dorcas Ministries International

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2019

		2019		2018
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	102,281	102,281	30,743
Total income		<u>102,281</u>	<u>102,281</u>	<u>30,743</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	—	—	2,872
Expenditure on charitable activities	7,8	95,583	95,583	18,405
Total expenditure		<u>95,583</u>	<u>95,583</u>	<u>21,277</u>
Net income and net movement in funds		<u>6,698</u>	<u>6,698</u>	<u>9,466</u>
Reconciliation of funds				
Total funds brought forward		9,466	9,466	—
Total funds carried forward		<u>16,164</u>	<u>16,164</u>	<u>9,466</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Dorcas Ministries International

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Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Current assets			
Debtors	12	15,147	2,705
Cash at bank and in hand		1,667	7,261
		<u>16,814</u>	<u>9,966</u>
Net current assets		<u>16,814</u>	<u>9,966</u>
Total assets less current liabilities		<u>16,814</u>	<u>9,966</u>
Creditors: amounts falling due after more than one year	13	<u>650</u>	<u>500</u>
Net assets		<u>16,164</u>	<u>9,466</u>
Funds of the charity			
Unrestricted funds		<u>16,164</u>	<u>9,466</u>
Total charity funds	14	<u>16,164</u>	<u>9,466</u>

For the year ending 31 December 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 October 2020, and are signed on behalf of the board by:



Rev Campbell
Trustee



Mrs Johnston
Trustee

The notes on pages 7 to 12 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 December 2019

	2019 £	2018 £
Cash flows from operating activities		
Net income	6,698	9,466
<i>Adjustments for:</i>		
Accrued expenses	150	500
<i>Changes in:</i>		
Trade and other debtors	(12,442)	(2,705)
Cash generated from operations	(5,594)	7,261
Net cash (used in)/from operating activities	(5,594)	7,261
Net (decrease)/increase in cash and cash equivalents	(5,594)	7,261
Cash and cash equivalents at beginning of year	7,261	—
Cash and cash equivalents at end of year	1,667	7,261

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Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 38 Owenskerry Lane, Fivemiletown, Co Tyrone, BT75 0SP, Northern Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The Company assets and liabilities are based on specific calculations with the exception of its accrual for accountancy. The accountancy accrual has been estimated in conjunction with the accountants.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of each member is limited to £1, being the amount that every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he or she is a member, or within one year after he or she or it ceases to be a member, for payment of debts and liabilities of the Company contracted before he or she or it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

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Notes to the Financial Statements (continued)

Year ended 31 December 2019

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Donations direct from Members of the Public	70,196	70,196	19,571	19,571
Donations from Dorcas Missionary Trust	32,085	32,085	11,172	11,172
	<u>102,281</u>	<u>102,281</u>	<u>30,743</u>	<u>30,743</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Costs of raising donations and legacies - Donations	—	—	2,872	2,872

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Activity type 1	95,434	95,434	17,905	17,905
Support costs	149	149	500	500
	<u>95,583</u>	<u>95,583</u>	<u>18,405</u>	<u>18,405</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Activity type 1	95,434	—	95,434	17,905
Governance costs	—	149	149	500
	<u>95,434</u>	<u>149</u>	<u>95,583</u>	<u>18,405</u>

9. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>500</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2019	2018
£	£

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

11. Trustee remuneration and expenses

No remuneration was paid by Dorcas Ministries International to any of its Trustees throughout the year ended 31st December 2018.

12. Debtors

	2019	2018
	£	£
Other debtors	<u>15,147</u>	<u>2,705</u>

13. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Accruals and deferred income	<u>650</u>	<u>500</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>9,466</u>	<u>102,281</u>	<u>(95,583)</u>	<u>16,164</u>

	At 1 January 2018	Income	Expenditure	At 31 December 2018
	£	£	£	£
General funds	<u>—</u>	<u>30,743</u>	<u>(21,277)</u>	<u>9,466</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2019
	£	£
Current assets	16,814	16,814
Creditors less than 1 year	(650)	(650)
Net assets	16,164	16,164

	Unrestricted Funds	Total Funds 2018
	£	£
Current assets	9,966	9,966
Creditors less than 1 year	(500)	(500)
Net assets	9,466	9,466

16. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2019 £	2018 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	9,966	9,966
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	500	500

17. Analysis of changes in net debt

	At 1 Jan 2019 £	Cash flows £	At 31 Dec 2019 £
Cash at bank and in hand	7,261	(5,594)	1,667