

# Latin America Missions Trust

Registered Charity Number 1069034



Report and Accounts  
to  
30th September, 2005

# Financial Statements

## Annual Report of the Trustees

The Trustees submit their report on the accounts of the Latin America Missions Trust (Registered Charity Number 1069034) for the year ended 30th September 2005.

### Principal activities

1. The Trust was created by Deed on 1st February 1998.
2. There has been no change in the constitution of the Trust since its creation, and it is registered as a charity in accordance with the Charities Act 1993
3. Trustees serving throughout the period were B.A. Cleaver, C. Wyatt, D.T. McIlroy, A.J. Cleaver and K.I. Cleaver.
4. The Trustees in respect of the period to 30th September 2005 have distributed in grants and donations a total of 16,724 (2004 - £27,958) in furtherance of the Fund's objectives.

### The Trust's Aims and Objectives

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

### Policies

The Trustees require to 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 Trustees seek to ensure that donors 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.

### Activities and Achievements

During the year the Trust supported two missionaries working in Brazil, Adrian and Judith Stewart, including making contributions to their continuing training.

The Trustees are:

**Brian Cleaver** (Chairman) of 46 Hazell Road, Farnham, Surrey GU9 7BP

**Abigail Cleaver** of 46 Hazell Road, Farnham, Surrey GU9 7BP

**Carol Wyatt** of 17 Adeney Close, Hammersmith, London W6 8ET

**David McIlroy** of 12 Aldebert Terrace, Stockwell, London SW8 1BJ

**Karin Cleaver** of 46 Hazell Road, Farnham, Surrey GU9 7BP

The Secretary is Angus Cleaver

The Trust's office address is:

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GU9 7BP

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The Trust's website is at [www.latinamericamissions.org.uk](http://www.latinamericamissions.org.uk)

The Fund's Independent Examiners are Wise & Co of West Street, FARNHAM

Bankers:

Bank of Scotland, The Mound, Edinburgh EH1 1YZ

Sort code 80-02-14      Account No: 00803873

CAF Bank, West Malling, Kent ME19 4JQ

Sort Code 40-52-40      Account No: 00090212

### **Statement of Trustees' responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the Trustees are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ascertain the financial position of the Trust and to ensure that the accounts comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees

B.A. Cleaver

# Independent Examiner's Report to the Trustees of Latin America Missions Trust

I report on the financial statements for the year ended 30th September 2005, which are set out on pages 5 to 9.

## **Respective responsibilities of trustees and examiner**

As described on page 3 the charity's trustees are responsible for the preparation of the accounts; they consider that the audit requirement of section 43 (2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to examine the accounts (under S43(3)(a) of the 1993 Act), and follow procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, and state whether particular matters have come to my attention.

## **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

## **Independent examiner's statement**

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

which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 41 of the Act and

to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the Act

have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kevin Birch FCA  
Wise & Co  
Chartered Accountants  
Farnham

## Statement of financial activities for the year ended 30th September 2005

	Notes	Unrestricted Funds 2005 £	Restricted Funds 2005 £	<b>Total</b> <b>2005</b> <b>£</b>	Unrestricted Funds 2004 £	Restricted Funds 2004 £	<b>Total</b> <b>2004</b> <b>£</b>
<b>Incoming resources</b>							
Voluntary income	1	14,675	2,920	<b>17,595</b>	26,575	1,500	28,075
Interest received		767	-	<b>767</b>	203	-	203
Tax repayment		4,106	-	<b>4,106</b>	3,588	-	3,588
<b>Total incoming resources</b>		<u>19,548</u>	<u>2,920</u>	<u><b>22,468</b></u>	<u>30,366</u>	<u>1,500</u>	<u>31,866</u>
<b>Resources expended</b>							
<b>Direct charitable expenditure</b>							
Grants and donations	3	13,804	2,920	<b>16,724</b>	26,458	1,500	27,958
<b>Other expenditure</b>							
Financial & administration expenses	2	275	-	<b>275</b>	355	-	355
<b>Total expenditure</b>		<u>14,079</u>	<u>2,920</u>	<u><b>16,999</b></u>	<u>26,813</u>	<u>1,500</u>	<u>28,313</u>
<b>Net (expenditure)/income for the year</b>		5,469	-	<b>5,469</b>	3,553	-	3,553
<b>Fund balances brought forward</b>		23,288	-	<b>23,288</b>	19,735	-	19,735
<b>Fund balances carried forward</b>		<u>28,757</u>	<u>-</u>	<u><b>28,757</b></u>	<u>23,288</u>	<u>-</u>	<u>23,288</u>

Results are derived from continuing activities.  
All gains and losses in the year are included in the above results.

## Balance Sheet as at 30th September 2005

	Note	2005 £	2004 £
<b>Current assets</b>			
Bank accounts		<b>28,757</b>	23,288
Cash accounts		-	-
		<u><b>28,757</b></u>	<u>23,288</u>
<b>Current liabilities</b>			
Accruals		-	-
Other creditors		-	-
		<u>-</u>	<u>-</u>
<b>Net current assets</b>		<u><b>28,757</b></u>	<u>23,288</u>
<b>Net assets</b>		<u><b>28,757</b></u>	<u>23,288</u>
<b>Funds</b>			
	4		
Unrestricted funds		<b>28,757</b>	23,288
Restricted funds		-	-
		<u><b>28,757</b></u>	<u>23,288</u>

# Accounting Policies

## **Basis of Accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable law

## **Donations**

Donations represent amounts received during the period.

## **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes.

## **Incoming Resources**

All incoming resources are included in the Statement of financial activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income consists of donations and is accounted for on a receipts basis.

## **Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the costs related to that heading.

Direct charitable expenditure consists of costs incurred attributable to specific activities.

Financial and administration expenses are those costs incurred in connection with the administration of the charity and compliance with statutory requirements.

## **Capitalisation policy**

All assets and maintenance costs are written-off in the year of purchase.

## Notes to the financial statements for the year ended 30th September 2005

<b>1. Voluntary income</b>	Unrestricted Funds 2005 £	Restricted Funds 2005 £	<b>Total 2005 £</b>	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £
Donations	14,675	2,920	<b>17,595</b>	26,575	1,500	28,075
	<u>14,675</u>	<u>2,920</u>	<u><b>17,595</b></u>	<u>26,575</u>	<u>1,500</u>	<u>28,075</u>

<b>2. Financial &amp; administration expenses</b>	Unrestricted Funds 2005 £	Restricted Funds 2005 £	<b>Total 2005 £</b>	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £
Information Commissioner	35	-	<b>35</b>	35	-	35
Independent examiner's remuneration	181	-	<b>181</b>	181	-	181
Website	59	-	<b>59</b>	59	-	59
Fundraising	-	-	-	80	-	80
	<u>275</u>	<u>-</u>	<u><b>275</b></u>	<u>355</u>	<u>-</u>	<u>355</u>

<b>3. Grants and donations</b>	Unrestricted Funds 2005 £	Restricted Funds 2005 £	<b>Total 2005 £</b>	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £
Training Fees	-	-	-	525	-	525
Beneficiaries' General Expenses	12,042	-	<b>12,042</b>	24,015	1,500	25,515
Beneficiaries' Travel & Freight	1,450	-	<b>1,450</b>	1,918	-	1,918
Building project	312	2,920	<b>3,232</b>	-	-	-
	<u>13,804</u>	<u>2,920</u>	<u><b>16,724</b></u>	<u>26,458</u>	<u>1,500</u>	<u>27,958</u>

<b>4. Statement of Funds</b>	At 1 October 2004 £	Income £	Expenditure £	At 30 Sept 2005 £
<b>Unrestricted funds:</b>				
General reserve	<u>23,288</u>	<u>19,548</u>	<u>14,079</u>	<u>28,757</u>
<b>Restricted funds:</b>				
Building Fund	<u>-</u>	<u>2,920</u>	<u>2,920</u>	<u>-</u>
Total restricted funds	<u>-</u>	<u>2,920</u>	<u>2,920</u>	<u>-</u>
<b>Total funds</b>	<u><b>23,288</b></u>	<u><b>22,468</b></u>	<u><b>16,999</b></u>	<u><b>28,757</b></u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The Building Fund represents donations designated for a building project overseen by the beneficiaries.