

The Trustees of Trinity Ministries Charitable Trust

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Our Ref: TD/as
Date: 26th January 2017

Dear Sirs

TRINITY CHARITABLE TRUST
(Charity Number : 1118110)

The accounts were prepared by Mr Andy Smart of Murray Young, 15 Homefarm, Luton Hoo Estate, Bedfordshire, LU1 3TD but as a trustee of Trinity Charitable Trust, the trustees have asked us to carry out an independent examination to comply with the Charity Commissions regulations.

We have examined the accounts for the Financial Year 2015/2016 and the report below relates to an independent examination carried out under section 43 of the 1993 Act and the examination has been conducted in accordance with the Directions given by the Commission.

We can confirm that no matter has come to my attention which would give me any reasonable cause to believe that in any material aspect:

- accounting records for non-company charities have not been kept in accordance with section 41 of the Charities Act 1993; or
- where the charity is a charitable company, the accounting records have not been kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with the accounting records; or
- where the accounts are prepared on an accruals basis for a non-company charity under section 42(1) of the Act 1993 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; (a charity's accounts consist of a Statement of Financial Activities and balance sheet and notes and are prepared in accordance with the methods and principles set out in the Statement of Recommended Practice); or
- where the accounts are prepared for a charitable company, the accounts do not comply with section 396 of the Companies Act and the methods and principles of the SORP.

In the process of carrying out the examination, we can also state that no matter has come to our attention in connection with the examination to which attention should be drawn in the report to enable a proper understanding of the accounts to be reached.

Directors: Tushar Desai BA(Hons), FCCA

Sanjay Parekh FCA • Ian Stacey FCA • Stuart Brown ACA

Registered as Auditors in the United Kingdom by the Association of Chartered Certified Accountants

Hanburys is the trading name of Hanburys Limited

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Should you require any further information, please do not hesitate to contact us.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'T Desai', with a stylized flourish at the end.

Mr T Desai BA(Hons), FCCA

Trinity Ministries Charitable Trust
Accounts for the period ended 5 April 2016

Income

Donations received	244,288.99
Gift aid reclaimed	12,423.25
Interest received	<u>496.54</u>
	257,208.78

Expenditure

	-
Donations made	<u>134,357.27</u>
	-
	<u>134,357.27</u>
Excess of expenditure over income	<u><u>122,851.51</u></u>

Current assets

Lloyds TSB	365,684.85
Kingdom bank	87,759.33
Manchester Building Society	82,182.66
Gift aid debtor	7,823.25
Property	<u>110,000.00</u>
	<u><u>653,450.09</u></u>

Reserves

Reserves b/fwd	530,598.58
Excess for the year	<u>122,851.51</u>

Reserves c/fwd	<u>653,450.09</u>
Represented by:	
'Client' reserves	477,491.91
TWM reserves	<u>175,958.18</u>
	<u>653,450.09</u>

Report to the Trustees for annual Trustees meeting up to the end of accounting period 5.4.2016

Purpose:

The Charitable Trust was set up in October 2006, and although 'Charitable Purposes' has a legal definition as follows: 1) The advancement of religion. 2) The advancement of Education. 3) The Relief of Poverty & 4) For the Public benefit, the passion of the original settlors is for the advancement of the Christian faith through evangelistic outreach or through humanitarian acts which are active demonstrations of God's love for his children.

There is no geographical bias.

Trustees

Mr Jonathan Cobb, Mr Graham Cleveland, Mr Andrew Smart and Mrs Catherine Habershon continue to serve as Trustees.

Structure:

The trust has two facets: Firstly it acts as deposit for the charitable donations of the Directors of Trinity Wealth Management Ltd and secondly it acts as a clearing house for clients and associates of Trinity Wealth Management. In this latter role, the trust simply acts as a non advisory clearing trust and the donor is free to donate to whatsoever charitable purpose they choose.

Funds are securely held with Kingdom Bank and Manchester Building Society whilst the ongoing running account is held with a Lloyds current account

Within the Trust there is also a residential property

In addition, a Stockbroking account with Charles Stanley is set up and holds shares donated directly by one client.

As previous years we have had a significant increase in the amount donated by a few donors rather than a big increase in the number of donors.

Allocation of the giving by the Directors of Trinity Wealth Management

The giving carried out by the Directors is funded primarily from the profits of Trinity Wealth Management. A total of only £2,470 was paid into the Trust by Directors and staff.

From 5th April 2015 to 4th April 2016 a total of £11,558.81 was distributed which is a decrease on last years giving from the trust

No charges were deducted within the year although the standard fee of 2.3% of gross deposit which is paid out of the gift aid when received still applies. This exercise has not been actioned yet for this year and will be carried forward and actioned within the next twelve months.

Gifts Made:

Christian Against Poverty

£3,000 was gifted to support the work done by CAP to help people to find a way out of debt.

Faith & Football

A community project based primarily within the Portsmouth area, involving two ex players who are also Christians. One of the Trustees has met the director of this charity and a gift of £2,000 was made towards sponsoring an Enterprise and Leadership academy for young students in the city.

Mission Direct

Small donations amounting to £750.00 were given to continue sponsoring a student in Dominican Republic.

TMCT continues to give £150p/m to YouthWorks (Formerly LCET) which works with young people in schools in Luton.

TMCT continues to give £21 p/m to Toybox for the sponsoring of a child in Latin America.

TMCT has started to give £100 per month to Azalea, a charity that works to with street women in Luton.

At present these are our only 3 regular monthly standing orders.

Trinity Clearing Trust;

This continues to work well for existing clients. We now have 23 segmented accounts which currently have funds in them.

128 Bedford Road

TMCT is working hard to sell the flat but a problem in extending the lease is holding up proceedings.

Share Dealing

During the above period no new donor used this dealing service to make a gift into Trinity Ministries. Charles Stanley have increased their charges but these are in line with most Execution only brokers who have had to recoup the loss of trail commission.