

Charity No 290753

**THE TAKK TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2010**

Brown Russell
71a & 71c High Street
Heathfield
East Sussex

The Takk Trust

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**THE TAKK TRUST
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2010**

Report to the trustees of The Takk Trust on the accounts for the year ended 5 April 2010 as set out on pages 2 to 5:

Respective responsibilities of trustees and examiner

The charity's 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 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the Act, as amended);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act, as amended); and
- 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 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 the 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 accounts.

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 trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Michael John Russell
Relevant Professional Qualification: ACA
Address: 71a & 71c High Street, Heathfield, East Sussex
Date: 12 July 2010

THE TAKK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2010

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2009
	£	£	£	£
Incoming Resources				
Subscriptions & donations	93,332	-	93,332	115,309
Bank interest received	17	-	17	620
Sundry income	-	-	-	150
	<u>93,349</u>	<u>-</u>	<u>93,349</u>	<u>116,079</u>
Resources Expended				
Direct Charitable Expenditure				
Africa Mission	20,518	11,043	31,561	18,809
European Mission	9,380	-	9,380	2,223
Missionary salaries	41,291	-	41,291	43,088
	<u>71,189</u>	<u>11,043</u>	<u>82,232</u>	<u>64,120</u>
Support Costs				
Support salaries	4,290	-	4,290	4,287
Travel expenses	5,588	-	5,588	15,869
Publicity & promotion	9,219	-	9,219	10,571
Sundry support costs	496	-	496	1,007
	<u>19,593</u>	<u>-</u>	<u>19,593</u>	<u>31,734</u>
Administrative Expenses				
Salaries & NIC	4,531	-	4,531	5,144
Office rent & rates	4,476	-	4,476	4,767
Office consumables	684	-	684	1,260
Telephone & internet	1,963	-	1,963	2,013
Accountancy	352	-	352	340
Miscellaneous expenses	466	-	466	1,272
Bank charges	394	-	394	461
Depreciation of equipment	1,278	-	1,278	1,093
	<u>14,144</u>	<u>-</u>	<u>14,144</u>	<u>16,350</u>
Total Outgoing Resources	104,926	11,043	115,969	112,204
Net Movement on Funds	-11,577	-11,043	-22,620	3,875
Funds Brought Forward	39,286	15,668	54,954	51,079
Funds Carried Forward	<u>27,709</u>	<u>4,625</u>	<u>32,334</u>	<u>54,954</u>

The notes on pages 4 and 5 form part of these financial statements

**THE TAKK TRUST
BALANCE SHEET
AS AT 5 APRIL 2010**

	<i>Note</i>	2010	2009
		£	£
Fixed Assets			
Tangible Assets	3	3,187	3,717
Current Assets			
Debtors	4	5,244	5,640
Cash at bank and in hand		25,339	45,931
		<u>30,583</u>	<u>51,571</u>
Creditors: Amounts Falling Due Within One Year	5	<u>1,436</u>	<u>334</u>
Net Current Assets		29,147	51,237
Net Assets		<u><u>32,334</u></u>	<u><u>54,954</u></u>
Accumulated Funds			
Unrestricted Funds		27,709	39,286
Restricted Funds		4,625	15,668
		<u><u>32,334</u></u>	<u><u>54,954</u></u>

The notes on pages 4 and 5 form part of these financial statements

THE TAKK TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2010

1 Accounting policies

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with both the Financial Reporting Standard for Smaller Entities and the Charities Act 1993. In preparing the financial statements the charity follows best practise as laid down in the Statement of Recommended Practise "Accounting and Reporting by Charities" (SORP 2005).

(b) Incoming resources

Income is recognised in the period in which the charity is entitled to the resources, the amount can be measured with reasonable certainty, and the trustees are virtually certain they will receive the resources.

(c) Resources expended

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

(d) Depreciation of Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its anticipated useful life, on a straight line basis as follows:

Plant & machinery	25%
Motor vehicles	25%

(e) Funds

Unrestricted funds are available for use in accordance with the charitable objects at the discretion of the trustees. Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 Surplus/Deficit

	2010	2009
	£	£
This is stated after charging:		
Depreciation and other amounts written off		
tangible fixed assets	1,278	1,093
Independent Examiner's remuneration	352	340
Trustees' remuneration	NIL	NIL
Trustees' expenses	NIL	NIL
	<u> </u>	<u> </u>

THE TAKK TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2010

3 Tangible Fixed Assets

	Motor Vehicles (restricted funds) £	Motor Vehicles (unrestricted funds) £	Plant & Machinery £	TOTAL £
Cost				
At 6 April 2009	10,000	1,400	13,277	24,677
Additions	-	-	748	748
Disposals	-	-	-	-
At 5 April 2010	<u>10,000</u>	<u>1,400</u>	<u>14,025</u>	<u>25,425</u>
Depreciation				
At 6 April 2009	10,000	1,400	9,560	20,960
Charge for year	-	-	1,278	1,278
Eliminated on disposals	-	-	-	-
At 5 April 2010	<u>10,000</u>	<u>1,400</u>	<u>10,838</u>	<u>22,238</u>
Net Book Value				
At 5 April 2010	<u>-</u>	<u>-</u>	<u>3,187</u>	<u>3,187</u>
At 5 April 2009	<u>-</u>	<u>-</u>	<u>3,717</u>	<u>3,717</u>

4 Debtors

	2010 £	2009 £
Prepayments	<u>5,244</u>	<u>5640</u>

**5 Creditors: amounts falling due within
one year**

	2010 £	2009 £
Accruals	<u>1,436</u>	<u>334</u>

**THE TAKK TRUST
TRUSTEES' REPORT
YEAR ENDED 5 APRIL 2010**

Reference and Administrative Information

Name of Charity: The Takk Trust
Charity Registration Number: 290753
Address of Principal Office: Freshfields, Mutton Hall Hill, Heathfield, East Sussex TN21 8NL
Names of Trustees: D Smith, J Smith, J Sherwin, A Telford, C Broadbent, S Smith, P Smith,

Structure, Governance & Management

The charity is constituted and governed by a Declaration of Trust dated 16 July 1984.

To recruit and appoint new trustees, the charity undertakes wide discussion amongst existing trustees and supporters.

Objectives & Activities

The charity's objectives, as set out in the Declaration of Trust, are the furtherance of Christian work.

The main activities in relation to these activities are teaching, training and missionary activities and the production of relevant literature.

Achievements and Performance

The work in Africa has advanced well. The work in the UK is making major advances through conferences and visits, and the work in Europe has also been developing well.

Financial Review

The charity's policy on reserves is to maintain at all times sufficient resources to complete ongoing work and to accumulate reasonable additional reserves sufficient to enable it to undertake future projects both on a timely basis and on the strength of the project's relevance to the charity's objectives.

No funds were in deficit at the year-end or at any time during the year.

Approved on behalf of the Board of Trustees

C Broadbent

Date: 12 July 2010