

Charity No 290753

**THE TAKK TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2007**

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 2007**

Report to the trustees of The Takk Trust on the accounts for the year ended 5 April 2007 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: 26 July 2007

THE TAKK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2007

	Unrestricted Funds	Restricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£	£
Incoming Resources				
Subscriptions & donations	119,196	14,720	133,916	<i>74,565</i>
Bank interest received	723	-	723	<i>359</i>
Sundry income	250	-	250	<i>-</i>
	<u>120,169</u>	<u>14,720</u>	<u>134,889</u>	<u><i>74,924</i></u>
Resources Expended				
Direct Charitable Expenditure				
Africa Mission	24,935	11,500	36,435	<i>23,924</i>
Motor vehicle depreciation	-	2,500	2,500	<i>2,850</i>
	<u>24,935</u>	<u>14,000</u>	<u>38,935</u>	<u><i>26,774</i></u>
Support Costs				
Salaries & NIC	37,029	-	37,029	<i>29,788</i>
Travel expenses	19,084	-	19,084	<i>3,163</i>
Publicity & promotion	1,359	-	1,359	<i>-</i>
	<u>57,472</u>	<u>-</u>	<u>57,472</u>	<u><i>32,951</i></u>
Administrative Expenses				
Salaries & NIC	11,775	-	11,775	<i>9,929</i>
Office consumables	1,394	-	1,394	<i>1,195</i>
Telephone & internet	1,555	-	1,555	<i>1,311</i>
Accountancy	329	-	329	<i>311</i>
Miscellaneous expenses	460	-	460	<i>655</i>
Bank charges	499	-	499	<i>392</i>
Depreciation of equipment	857	-	857	<i>946</i>
	<u>16,869</u>	<u>-</u>	<u>16,869</u>	<u><i>14,739</i></u>
Total Outgoing Resources	99,276	14,000	113,276	<i>74,464</i>
Net Movement on Funds	20,893	720	21,613	<i>460</i>
Funds Brought Forward	24,912	2,500	27,412	<i>33,465</i>
Funds Carried Forward	<u>45,805</u>	<u>3,220</u>	<u>49,025</u>	<u><i>33,925</i></u>

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

**THE TAKK TRUST
BALANCE SHEET
AS AT 5 APRIL 2007**

	<i>Note</i>	2007	2006
		£	£
Fixed Assets			
Tangible Assets	3	2,874	4,189
Current Assets			
Debtors	4	7,996	-
Cash at bank and in hand		38,478	23,534
		<u>46,474</u>	<u>23,534</u>
Creditors: Amounts Falling Due Within One Year	5	<u>323</u>	<u>311</u>
Net Current Assets		46,151	23,223
Net Assets		<u><u>49,025</u></u>	<u><u>27,412</u></u>
Accumulated Funds			
Unrestricted Funds		45,805	24,912
Restricted Funds		3,220	2,500
		<u><u>49,025</u></u>	<u><u>33,465</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 2007

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

	2007	2006
	£	£
This is stated after charging:		
Depreciation and other amounts written off		
tangible fixed assets	3,357	3,796
Independent Examiner's remuneration	329	311
Trustees' remuneration	NIL	NIL
Trustees' expenses	NIL	NIL
	<u> </u>	<u> </u>

THE TAKK TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2007

3 Tangible Fixed Assets

	Motor Vehicles (restricted funds) £	Motor Vehicles (unrestricted funds) £	Plant & Machinery £	TOTAL £
Cost				
At 6 April 2006	10,000	1,400	8,208	19,608
Additions		-	2,042	2,042
Disposals	-	-	-	-
At 5 April 2007	<u>10,000</u>	<u>1,400</u>	<u>10,250</u>	<u>21,650</u>
Depreciation				
At 6 April 2006	7,500	1,400	6,519	15,419
Charge for year	2,500	-	857	3,357
Eliminated on disposals	-	-	-	-
At 5 April 2006	<u>10,000</u>	<u>1,400</u>	<u>7,376</u>	<u>18,776</u>
Net Book Value				
At 5 April 2007	<u>-</u>	<u>-</u>	<u>2,874</u>	<u>2,874</u>
At 5 April 2006	<u>2,500</u>	<u>-</u>	<u>1,689</u>	<u>4,189</u>

4 Debtors

	2007 £	2006 £
Prepayments	<u>7,996</u>	<u>5</u>

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Accruals	<u>329</u>	<u>311</u>

**THE TAKK TRUST
TRUSTEES' REPORT
YEAR ENDED 5 APRIL 2007**

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, A Telford, R 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.

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

During the year the Charity developed its UK team and associated UK teaching ministry, and continued the development of links with Africa.

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.

The charity does not undertake specific fund-raising activity, resources being given in response to prayer.

Approved on behalf of the Board of Trustees

J M Smith

Date: 24 July 2007