

## **Rice Kitchen Ministries Trust**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

#### **Objectives and activities**

##### ***Objects and aims***

The objectives of the charity are to help people in the Phillipines in the following ways:

To relieve poverty through the provision of financial support, housing, clothing or food, through receiving educational and improved employment opportunities and the adoption of a moral framework which encourages people to be good citizens;

The provision of facilities in the interests of social welfare for recreation for such people who are in need as a result of their age, infirmity or social and economic circumstances through the provision of facilities, receiving educational and improved employment opportunities;

Advancement of the Christian religion by providing access to public worship, religious publications, including sacred texts and literature;

Other charitable purposes beneficial to the community through the provision of charitable support;

##### ***Public benefit***

Those living in the Phillipines will benefit in the following ways:

Through the provision of financial support, housing, clothing or food;

Through receiving educational and improved employment opportunities and the adoption of a moral framework which encourages people to be good citizens;

Through receiving educational and improved employment opportunities;

Access to public worship, access to religious publications, including sacred texts and literature;

Through the provision of charitable support;

Through receiving educational and improved employment opportunities;

The trustees confirm that they have complied with the requirements of the Charities Act 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland.

#### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

##### ***Credit risk***

The charity's principal financial assets are bank balances and cash.

##### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Rice Kitchen Ministries Trust

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 2 June 2023 and signed on its behalf by:

  
S Greer  
Trustee