

Jubilee Action
(COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

30TH April 2008

REGISTERED CHARITY NUMBER 1013587
REGISTERED COMPANY NUMBER 02735643



bringing hope. changing lives.

THURSDAY



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COMPANIES HOUSE

Jubilee Action

YEAR ENDED 30 April 2008

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Year ended 30 April 2008

CHARITY INFORMATION

Trustees

John Graham	(Chairman)	
John Kennedy CBE DL		(resigned 29/4/08)
Kim Tan		(resigned 17/6/08)
Gordon Mylchreest		
Patricia Graham		(appointed 4/6/08)

Registered office

Carroll House
11 Quarry Street
Guildford
Surrey
GU1 3UY

Registered charity number

1013597

Registered company number

2735643

Founder

D Smith

Company secretary

B Stevens ACMA

Auditors

H W Chartered Accountants
HWCA Ltd
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

National Westminster Bank
9 High Street
Cobham
Surrey
KT11 3DL

Solicitors

Barlow Robbins
Concord House
165 Church Street East
Woking
Surrey
GU21 6HJ

Year ended 30 April 2008

REPORT OF THE TRUSTEES

The trustees have pleasure in presenting their annual report for the purposes of Section 45 of the Charities Act 1993, together with the accounts for the year ended 30 April 2008. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005, in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Jubilee Action is a charitable company limited by guarantee, incorporated on 29 July 1992 and registered as a charity on 11 August 1992.

It is governed by a Memorandum and Articles of Association and is controlled by a board of trustees whose members are elected at the Annual General Meeting and are directors for the purpose of company law and trustees for the purpose of charity law.

New trustees are selected on the basis of the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required.

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Whilst retaining overall control for the running of the company the trustees do delegate the day to day responsibility to the management team/executive. The trustees have direct responsibility for initial approval of projects and the final authorisation of payments to the partners. They also have the responsibility of agreeing all long term leases and contracts.

OBJECTIVES AND ACTIVITIES

The charity's objects are

"To relieve poverty, hunger, sickness, and distress arising therefrom among orphans, refugees, prisoners, families of prisoners and the homeless in any part of the world by financial, medical and material assistance."

"To relieve poverty, hunger sickness and distress arising therefrom of victims of religious persecution and human rights violations by medical, financial and such other charitable means as are necessary."

It pursues these objects primarily by the provision of direct aid grants for use by charities operating in a relief area but also by raising awareness of the plight of individuals and groups affected by poverty, hunger or sickness.

The charity's main objectives for the year were the continuing support of projects established with funding from Jubilee Action in Brazil, India, Rwanda and other countries, and the identification of new projects to alleviate needs as a result of natural disasters, conflict and human rights abuses.

To fulfil this objective an increasing level of income is required.

The charity's strategy for achieving these objectives was the provision of grants to indigenous charities and other organisations for the support of individuals and communities. This support includes the establishment and maintenance of homes for children at risk, and the regeneration of communities destroyed by conflict and natural disaster by assistance in re-establishing independence.

The fundraising strategy was to continue to move supporters from ad hoc donations to regular monthly giving by standing order, to recruit the interest of the local Surrey corporate community, to develop our relationship with high value givers and to ensure consistent recognition of Jubilee Action's identity throughout our communications.

Year ended 30 April 2008

Jubilee Action made grants to indigenous organisations who have compatible objectives and who provide the appropriate level of information regarding the aims and achievements of projects carried out. Grants for specific projects were also made via non-indigenous charities with particular knowledge or experience in areas where establishing local contact is difficult for security reasons.

The charity undertook direct mail appeals, advertisements in our magazine, corporate sponsorship, personal visits and meetings with high value givers and regular telephone contact with invitations to social events to maintain the relationships.

The charity's use of volunteers is estimated at a value of approximately £20,000 per annum. Their contribution to the organisation is invaluable in view of the intense workload generated by various fundraising activities.

ACHIEVEMENTS AND PERFORMANCE

Projects are identified by partners abroad, who manage and report upon their performance on a regular basis so that Jubilee Action can monitor their success. This can be evaluated both on quantitative and qualitative basis, as these projects invariably have a substantial effect on the quality of life on many people.

During the period under review, Jubilee Action achieved its objectives as a result of long established links with both project partners and a loyal group of supporters. The support is constantly increasing as a result of an active development and fundraising team who achieve continued growth whilst keeping costs to a minimum. Many large and small events create awareness and increased support for the projects.

The charity has not spent or committed any large expenditure in order to generate future income.

Like other charities Jubilee Action is subject to the popularity or otherwise of the work of its partners. The charity believes that by presenting the issues in a clear and precise way the response will continue to grow in the support of the work. As the charity continues to build on its past achievements any adverse affect within the charity sector should be overcome.

An example of the charity's work is its working with the Think Money Group. This relationship has been developing over the last couple of years with a number of their staff giving regularly through GAYE to the work in Rwanda. During the year five Think Money employees went out to see the work in Rwanda with our Director of Development. Through this relationship over £37,000 has been given for the work of building houses for child-headed families.

"As a company that strives to make a difference in the lives of our customers, it is very rewarding to hear the success stories and the positive changes we are making to the lives of the children and young people of Rwanda and we are looking forward to supporting Jubilee Action further in the challenges that lie ahead", says Philip Robinson, Think Money.

FINANCIAL REVIEW

In the year under review incoming resources totalled £712,705 (2007 £895,687), a 20% decrease against the previous year. Direct aid grants paid amounted to £394,435 (2007 £458,868), down by 14%.

As at 30 April 2008, the level of reserves available for the charity's use was £201,238 (2007 £355,163). The amount available for general use was lower at £41,238 (2007 £195,163) as the trustees have designated a total of £160,000 (2007 £160,000) for particular purposes. The trustees consider that the charity needs to hold reserves equivalent to one year's expenditure from unrestricted funds (approximately £400,000) in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. They consider that the current level of reserves is below that required and will seek to achieve the desired level in future years.

The charity's principal funding sources are donations from individuals and organisations.

Year ended 30 April 2008

PLANS FOR FUTURE PERIODS

There are currently plans in hand to continue to develop wider links with the business and local communities and to investigate additional sources of support to enable Jubilee Action to respond to the growing needs of partners. It is the objective of the organisation to address the needs of people whose plight often goes unnoticed by the wider media.

Jubilee Action intends to develop a broader base of fundraising activities with an increased number and variety of income streams to establish security and stability of income.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law 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 its incoming resources and application of resources, including its net income or expenditure, for the year. In preparing these 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

In so far as the trustees are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

APPOINTMENT OF AUDITORS

H W Chartered Accountants, HWCA Ltd, have expressed their willingness to stand for reappointment and a resolution proposing their reappointment will be put forward at the annual general meeting of the charity.

Approved by the trustees and signed on their behalf



John Graham
Chairman

22nd September 2008

Year ended 30 April 2008

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUBILEE ACTION

We have audited the financial statements of Jubilee Action for the year ended 30 April 2008 which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Jubilee Action for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

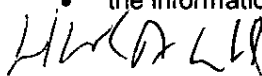
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 30 April 2008, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements.


HW Chartered Accountants
HWCA Ltd – Registered Auditors

26/9/2008

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Year ended 30 April 2008

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	1	377,135	299,779	676,914	870,426
Investment income	1	33,085	-	33,085	25,261
Other incoming resources		2,706	-	2,706	-
Total incoming resources		412,926	299,779	712,705	895,687
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	2	39,135	210	39,345	39,416
Charitable activities	3	424,229	394,435	818,664	840,597
Governance costs	6	19,190	-	19,190	7,038
Total resources expended		482,554	394,645	877,199	887,051
Net Income		(69,628)	(94,866)	(164,494)	8,636
TRANSFERS					
Gross transfers between funds	17	(80,397)	80,397	-	-
Net Income/(expenditure)		(150,025)	(14,469)	(164,494)	8,636
RECONCILIATION OF FUNDS					
Total funds brought forward	17	364,031	356,397	720,428	711,792
Total funds carried forward	17	214,006	341,928	555,934	720,428

None of the charity's other activities were acquired or discontinued during the above two financial years

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities

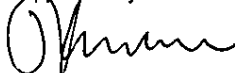
Year ended 30 April 2008

BALANCE SHEET AS AT 30th April 2008

	Note	£	2008	£	£	2007	£
FIXED ASSETS							
Tangible assets	11	12,768			8,868		
Total fixed assets				12,768		8,868	
CURRENT ASSETS							
Debtors	12	56,672			97,735		
Cash at hand and in bank		521,654			671,372		
Total current assets		578,326			769,107		
CURRENT LIABILITIES							
Creditors amounts falling due within one year	13	35,160			57,547		
Net current assets/(liabilities)				543,166		711,560	
Total assets less current liabilities				555,934		720,428	
Creditors amounts falling due after more than one year				-		-	
Net assets/(liabilities) including pension asset or liability				555,934		720,428	
THE FUNDS OF THE CHARITY							
Restricted funds	17			341,928		356,397	
Unrestricted funds							
Designated funds	17	160,000			160,000		
General funds	17	54,006			204,031		
Total unrestricted funds				214,006		364,031	
Total charity funds				555,934		720,428	

The notes on pages 9 to 15 form part of these accounts

Approved by the trustees and signed on their behalf


John Graham
Chairman

22 September 2008

Year ended 30 April 2008

ACCOUNTING POLICIES

Scope and basis of the financial statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act 1985 and the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005

Incoming resources

Incoming resources are recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty

Income is deferred only where the donor has imposed restrictions on the resources which amount to pre-conditions for use e.g. the receipt in advance of a grant for expenditure in a future accounting period

Legacies are recognised when there is sufficient evidence to provide the necessary certainty that the legacy will be received and their value can be measured with sufficient reliability

Resources expended

Resources expended are included in the Statement of Financial Activities (SoFA) on an accruals basis and are recognised at the point when a legal or constructive obligation arises

The majority of costs are directly attributable to specific activities but certain shared costs are apportioned to activities in furtherance of the charity's objects. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the charity and include audit fees, legal advice (if any) for trustees and costs associated with constitutional and statutory requirements

Fixed Assets

All assets costing more than £1,000 are capitalised. Fixed assets are stated at cost and depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows

Furniture and fittings	33⅓% straight line
Computer Equipment	33⅓% straight line

Cash flow statement

The financial statements do not include a cash flow statement as the charity has taken advantage of the exemption from preparing such a statement that are available to smaller entities

VAT

The charity is unable to register for VAT and cannot therefore recover VAT on costs incurred. Expenditure is therefore shown gross of any relevant VAT in these financial statements

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

Designated funds are unrestricted funds which the trustees have set aside for particular purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements

Year ended 30 April 2008

NOTES TO THE ACCOUNTS

1 Incoming resources from generated funds

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Voluntary income				
Donations	142,048	293,899	435,947	578,027
Standing order donations	156,521	3,815	160,336	169,726
Street fundraising	18,510	2,065	20,575	30,675
Gift Aid	60,056	-	60,056	91,998
	<u>377,135</u>	<u>299,779</u>	<u>676,914</u>	<u>870,426</u>
Investment income				
Interest receivable	33,085	-	33,085	25,261
	<u>33,085</u>	<u>-</u>	<u>33,085</u>	<u>25,261</u>
	<u>410,220</u>	<u>299,779</u>	<u>709,999</u>	<u>895,687</u>

2 Costs of generating voluntary income

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Direct Mail	9,944	-	9,944	22,439
Advertising	-	-	-	1,049
Public relations	3,230	210	3,440	2,563
Street fundraising	1,726	-	1,726	2,280
Other fundraising costs	24,235	-	24,235	11,085
	<u>39,135</u>	<u>210</u>	<u>39,345</u>	<u>39,416</u>

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Direct aid grants to institutions (note 4)	-	394,405	394,405	458,868
Support costs (note 5)	386,805	30	386,835	359,652
Costs of activities in furtherance of the charity's objects				
Education and awareness	8,045	-	8,045	10,295
Just Right magazine	29,379	-	29,379	11,782
	<u>424,229</u>	<u>394,435</u>	<u>818,664</u>	<u>840,597</u>

Year ended 30 April 2008

4 Direct aid grants

	2008		2007	
	Number of grants	Value £	Number of grants	Value £
Grants to institutions				
AIM International Services (Kenya)	1	7,500	2	11,591
Asian Tribal Ministries (Burma)	1	8,000	3	16,131
Bombay Teen Challenge (India)	14	104,099	9	102,592
Children Back Home (Uganda)	-	-	1	5,523
COCOA (China)	2	5,078	-	-
Dorcas Aid International	1	6,982	2	25,035
Jedidiah Foundation (Congo)	10	18,238	11	15,050
Missionary Community of St Paul (Kenya)	3	17,798	5	25,202
Preda Childrens' Home (Philippines)	10	73,420	6	58,116
Samaritan Helps of India	-	-	1	35,387
Sao Martinho Provincia de Santos Elias (Brazil)	5	51,920	5	82,895
Solace Rwanda	2	7,777	5	15,114
St Joseph's Convent (Thailand)	1	1,482	1	577
St Patricks Missionary Society (Brazil)	4	21,515	6	43,022
Stephens Children (Mamma Maggie Trust) (Egypt)	1	5,000	1	5,035
SURF Rwanda	3	60,575	-	-
World In Need (Afghanistan)	1	3,000	1	2,000
World In Need (Iraq)	-	-	1	5,023
Grants to individuals	3	2,021		10,575
		<u>394,405</u>		<u>458,868</u>

5 Support costs

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Membership subscriptions	1,592	-	1,592	273
Research and information	-	-	-	40
Direct salaries	140,436	-	140,436	137,882
Consultancy fees	37,725	-	37,725	37,725
Redundancy costs	-	-	-	30,000
Overseas travel costs	4,038	-	4,038	955
Conferences and conventions	394	-	394	1,034
Rent	36,507	-	36,507	35,166
Relocation and furniture expenses	4,673	-	4,673	1,614
Insurances	2,394	-	2,394	813
Property maintenance	2,302	-	2,302	4,007
Administration salaries	74,371	-	74,371	46,782
Stationery and office equipment	7,739	-	7,739	8,980
Postage and carriage	3,334	-	3,334	4,805
Telephone and fax	7,121	-	7,121	3,532
Internet subscriptions	729	-	729	247
Telephone and fax maintenance	424	-	424	336
Subsistence	248	-	248	1,089
Local travel expenses	3,869	-	3,869	1,990
Fuel and oil	-	-	-	150
Vehicle running costs	180	-	180	1,442
Depreciation	2,533	-	2,533	3,717
Loss on disposal of fixed assets	7,552	-	7,552	-
UK entertaining	317	-	317	460
Photocopier costs	10,102	-	10,102	6,597
Computer maintenance and supplies	11,464	-	11,464	2,526
Professional fees	6,117	-	6,117	14,464
Staff expenses	3,640	30	3,670	1,760
Bank charges	5,118	-	5,118	4,681
Recruitment costs	9,441	-	9,441	6,169
Staff training	2,445	-	2,445	416
	<u>386,805</u>	<u>30</u>	<u>386,835</u>	<u>359,652</u>

Year ended 30 April 2008

6 Governance costs

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Annual report and accounts	-	-	-	2,800
Audit fees - current year	3,500	-	3,500	3,410
Audit fees - previous years	4,329	-	4,329	-
Accountancy fees	3,586	-	3,586	764
Restructuring costs	7,250	-	7,250	-
Costs of trustees' meetings	525	-	525	64
	<u>19,190</u>	<u>-</u>	<u>19,190</u>	<u>7,038</u>

7 Net incoming/(outgoing) resources are stated after charging

	2008 £	2007 £
Depreciation of owned tangible fixed assets	5,524	3,717
Property rental	36,498	35,166
Auditors' fees - current year	3,500	3,410
Auditors' fees - previous years	4,329	-
Auditors' fees - non audit services	3,586	764
	<u>53,437</u>	<u>42,957</u>

8 Taxation

Jubilee Action is a registered charity and all of its activities fall within the exemptions accorded to charities under taxation legislation. No charge to taxation therefore arises.

9 Salary Costs

	2008 Total £	2007 Total £
Gross wages	233,991	206,557
Employer's national insurance costs	18,541	15,831
	<u>252,532</u>	<u>222,388</u>

The average number of employees, calculated on a full-time equivalent basis, analysed by function was

Fundraising	3	3
Charitable operations	3	3
Management and central services	2	2
	<u>8</u>	<u>8</u>

There were no employees with emoluments above £60,000 in this or the preceding year.

No remuneration or expenses were paid to trustees during this or the preceding year.

10 Related party transactions

The charity's founder, Danny Smith, who is not a trustee of Jubilee Action, is a director of Jubilee Campaign UK, Jubilee Campaign USA and Jubilee Campaign Netherlands – organisations which do not have UK charitable status. During the year, Jubilee Campaign UK provided Jubilee Action with the services of Danny Smith at a cost, included in the figures shown in note 9 above, of £37,725 (2007: £37,725).

During the year Jubilee Action spent £27,769 on publication of Just Right magazine. This magazine includes information relating to the activities of Jubilee Campaign as well as those of Jubilee Action. The publication of the "Just Right" magazine has been under review for some time as the Trustees were concerned that the editorial content was becoming increasingly related to Jubilee Campaign and less relevant to Jubilee Action and felt that we should no longer bear all the cost. The Trustees have suspended the publication of the magazine until a more cost effective format can be devised and is more relevant to the current needs of Jubilee Action.

Year ended 30 April 2008

11 Tangible assets

	Computer equipment £	Motor Vehicles £	Furniture & fittings £	Total £
Cost				
Brought forward	9,628	12,000	30,390	52,018
Additions in the year	13,262	-	723	13,985
Disposals in the year	(7,328)	(12,000)	(29,468)	(48,796)
	<u>15,562</u>	<u>-</u>	<u>1,645</u>	<u>17,207</u>
Depreciation				
Accumulated brought forward	2,435	12,000	28,715	43,150
Charge for the year	1,984	-	549	2,533
On disposals	(1,251)	(12,000)	(27,993)	(41,244)
	<u>3,168</u>	<u>-</u>	<u>1,271</u>	<u>4,439</u>
Net book value				
At 30 April 2008	<u>12,394</u>	<u>-</u>	<u>374</u>	<u>12,768</u>
At 30 April 2007	<u>7,193</u>	<u>-</u>	<u>1,675</u>	<u>8,868</u>

12 Debtors

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Tax recoverable under gift aid	42,836	-	42,836	85,059
Prepayments and accrued income	13,836	-	13,836	12,676
	<u>56,672</u>	<u>-</u>	<u>56,672</u>	<u>97,735</u>

13 Creditors amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Trade creditors	4,918	-	4,918	-
Taxation and social security	5,470	-	5,470	6,141
Accruals and deferred income	24,772	-	24,772	51,406
	<u>35,160</u>	<u>-</u>	<u>35,160</u>	<u>57,547</u>

14 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Tangible fixed assets	12,768	-	12,768	8,868
Current assets	236,398	341,928	578,326	769,107
Current liabilities	(35,160)	-	(35,160)	(57,547)
	<u>214,006</u>	<u>341,928</u>	<u>555,934</u>	<u>720,428</u>

15 Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is £1.

16 Contingent liability

The trustees have, for some time, been concerned to formalise the charity's business relationship with its Founder, Danny Smith. This was a specific requirement set by the Charity Commission following their visit to Jubilee Action in 2007. It has, however, proved impossible to reach agreement on contractual terms and this left the trustees with no alternative other than to disengage the charity from its business relationship with Danny Smith with effect from 5 July 2008. Mr Smith has indicated that he may go to Industrial Tribunal in relation to this matter. As at the date of finalisation of these accounts the extent of any possible liability cannot be determined.

Year ended 30 April 2008

17 Analysis of net movement in funds

	Balances brought forward at 1 May 2007 £	Incoming resources £	Resources expended £	Transfers between funds £	Balances carried forward at 30 April 2008 £
Unrestricted funds					
General fund	204,031	412,926	482,554	(80,397)	54,006
Designated funds					
India 1 support fund	60,000	-	-	-	60,000
Dependents protection fund	100,000	-	-	-	100,000
Total unrestricted funds	364,031	412,926	482,554	(80,397)	214,006
Restricted funds					
Brazil children at risk (hope and life)	49,199	12,454	21,515	-	40,138
Brazil (Sao Martinho) girls school	-	13,058	25,960	12,902	-
Brazil (Sao Martinho) community centre	-	13,445	25,960	12,515	-
Congo Jedidiah	6,091	12,276	18,237	-	130
Egypt	4,964	5,000	5,500	-	4,464
Kenya (Todenyang)	6,273	14,465	17,798	-	2,940
Kenya (Albert Turkana)	-	700	700	-	-
Kenya (Rendille)	-	576	7,500	6,924	-
Rwanda girls school	12,001	-	40,575	28,574	-
Rwanda Solace	-	7,750	7,777	27	-
Rwanda peace village	17,691	80,873	20,030	(11,500)	67,034
Sudan	-	-	15,000	15,000	-
Uganda (Children back home)	-	10	-	-	10
Afghanistan	-	-	3,000	3,000	-
Burma	11,364	6,414	8,000	247	10,025
China	78	70	5,288	5,140	-
India 1	-	48,058	59,436	15,982	4,604
India 2	49,264	5,973	20,762	-	34,475
India Aids home	18,233	200	15,000	-	3,433
India resource centre	105,000	-	-	-	105,000
India Samaritan Helps	7,394	430	-	-	7,824
India - general	4,503	120	-	-	4,623
Mongolia	821	-	821	-	-
Disasters (Pakistan earthquake)	1,495	-	-	-	1,495
Philippines kids behind bars	-	7,796	27,297	21,557	2,056
Philippines PREDA	5,210	41,231	46,125	-	316
Thailand	1,482	-	1,482	-	-
Street children	20,449	1,545	-	-	21,994
Business partnerships	10,025	-	-	(5,000)	5,025
Kids behind bars - general	21,537	15	-	(21,552)	-
Child soldiers	-	42	(8,018)	-	8,060
IDP	247	-	-	(247)	-
Darfur	-	100	-	-	100
BTC relocation expenses	-	-	8,900	8,900	-
Rwanda think money	-	27,178	-	(8,996)	18,182
Rwanda diocese of Butare	3,076	-	-	(3,076)	-
Total restricted funds	356,397	299,779	394,645	80,397	341,928
Total funds	720,428	712,705	877,199	-	555,934

Year ended 30 April 2008

Designated funds

India 1 support fund – funds set aside for resourcing the Jubilee homes in Mumbai during 2006/07

Dependents protection fund – resources set aside to ensure continuity of funding for those specific projects where continuity of delivery of the charity's objects is central to the wellbeing of beneficiaries

Material restricted funds are as follows:

Brazil Children at Risk – for the funding of education and basic needs of children in extreme poverty through St Patrick's Missionary Society in such places as Recife, where the hope & life centre provides refuge for up to 1,000 vulnerable street children, offering workshops in arts and crafts, IT training and employment coaching

San Martinho, Brazil – for the funding of the Vicente de Carvalho Community Centre in Rio de Janeiro, which offers meals, education, art, sport and recreation to approximately 160 children who are living on the streets or have limited access to education

Congo Jedidiah – for the funding of a home for street children which will provide a safe family environment for 32 former street children who have suffered abuse and neglect together with the establishment of a small farm to provide income for the home

Egypt – supporting work to change the lives of children and families in extreme poverty in the slums of Cairo

Kenya Turkana Todenyang house project - to provide build costs and ongoing costs for a house & centre from which urgent food and medical assistance can be provided along with nutritional units in an extremely deprived area

Kenya Turkana – For the funding of a dam project to provide fresh water and basic needs to people suffering extreme poverty

Kenya Rendille – for the funding of the Loglogo School for the Blind in Northern Kenya, which provides education, accommodation and pastoral care for 21 blind children from the Rendille people

Rwanda Girls School - To build a school and provide education for 1200 girls in Butare

Rwanda Solace: – for the funding of construction of a centre which will work with widows and orphans of the 1994 Rwandan genocide and to help sponsor university education for students orphaned by the genocide

Rwanda Peace Village – for the funding of work to help Rwanda deal with the challenge of caring for 6,000 child-headed households, with the aim of funding construction of 10 homes for such households in a Peace Village in Kigali

Sudan – for the funding of the Boys Hope Centre, providing a home, education and vocational skills for 35 street children, and providing food and a place to wash clothes at a drop-in centre for 70-90 street children

Burma – for the funding of assistance to internally displaced Karen families, including the establishment of a goat farm, provision of education and medical training

India 1 – for the funding of the Jubilee Homes in Mumbai, providing refuge and safety for over 80 girls rescued from child prostitution

India 2 – for the funding of the Jubilee Shelter in Kamatipura, Bombay, which provides shelter and protection on a daily basis for about 50 children of sex workers. Also a half way house for children leaving the main orphanage

India Aids Home – for the funding of a home for 30 children whose prostitute mothers have died of AIDS, providing food, clothing, medical help, education, guidance and counselling for these children rejected by relatives and society

India Samaritan HELPS – for the funding of children at risk projects and relief projects arising from natural disasters in India such as the recent Tsunami

Year ended 30 April 2008

Children behind bars - for the funding of a centre in the Philippines linked with PREDA to house & give ongoing support to children rescued from prison Also ongoing support for Child prisoner programs in other countries

Philippines PREDA – for the funding of the Childhood for Children Home, which provides shelter, care, education and emotional support for up to 45 girls rescued from being sold into sexual slavery

Thailand – for the funding of St Joseph's School, which provides education for 662 students rescued from the sex industry

Street children – for the funding of shelter for street children in Brazil, Sudan and other locations, as and when the need arises

IDP. – for the funding of food, shelter or medicine for people displaced through war or oppression such as Burma or Iraq