

Jubilee Action
(COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS FOR THE PERIOD ENDED
31 December 2010

REGISTERED CHARITY NUMBER 1013587
REGISTERED COMPANY NUMBER 02735643

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Jubilee Action

Period ended 31 December 2010

INDEX

	Page
Charity Information	1
Trustees' report	2
Independent auditors' report	6
Statement of financial activities	7
Balance sheet	8
Accounting policies	9
Notes to the accounts	10

Period ended 31 December 2010

CHARITY INFORMATION

Trustees

John Graham	(Chairman)
Gordon Mylchreest MCIM	
Patricia Graham	(died 27 November 2010)
Brian Stevens ACMA	(appointed 16 December 2010)
Emma Marsh LLB (Euro) Hons	(appointed 21 February 2011)
Claire Hoffman BA (Hons) MSc	(appointed 21 February 2011)

Registered office

Carroll House
11 Quarry Street
Guildford
Surrey
GU1 3UY

Registered charity number
1013587

Registered company number
2735643

Chief Executive

Nigel Edward-Few MinstF (from 14 June 2010)

Senior Management Team

Nigel Edward-Few MinstF	(from 14 June 2010)
Christopher Savage	(from 1 October 2010)
Anna-mai Estrella BSc MSc	(from 1 February 2011)

Company secretary

Brian Stevens ACMA	(until 30 September 2010)
Nigel Edward-Few MinstF	(from 1 October 2010)

Auditors

Haines Watts South LLP
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

Period ended 31 December 2010

TRUSTEES' REPORT

The directors have pleasure in presenting their annual report for the purposes of Section 45 of the Charities Act 1993 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the eight month period 1 May 2010 to 31 December 2010. Having presented its last report for the FY 2009-2010 ending 30 April 2010, it now presents this report for a shortened (eight month) financial year which has occurred because the charity has changed its financial year to a calendar year from 1 January 2011. The purpose of this change is to co-incide its financial year with that of the majority of its overseas partners thus facilitating better financial accountability from those partners and to facilitate both their and the charity's annual budgeting process.

The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005, in preparing this 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 and senior management team. All the charity's 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 delegate day to day responsibility to the Chief Executive and the senior management team/executive. The trustees have responsibility for the overall partnership strategy and the final authorisation of payments to those in-country partners. They also have the responsibility of agreeing all long-term leases and contracts relating to the charity's UK operation.

OBJECTIVES AND ACTIVITIES

The charity's objects are

"To relieve poverty, hunger, sickness and distress among orphans, refugees, prisoners and their families, homeless persons and victims of religious persecution and human rights violations, by medical, financial and such other charitable means."

It pursues these objects by raising funds in the UK and by advising and funding overseas in-country partners working on the ground. These local partners are always experts in their own communities and often run innovative projects that have significant potential and are those able to make a little go a long way. The charity aims to provide these projects with seed funding that will enable them, wherever possible, to become independent in the longer term. The charity is anxious not to be locked into indefinite engagements, so while it seeks to define three year commitments with its partners that are broken into annual agreements which are only renewed on the receipt of proper reporting, it is hoped that the partner will have become self-sufficient or have developed a wider funding base by the end of that three year commitment. In certain circumstances, where such independent sustainable operation by the partner is not achievable, the charity may consider entering into a further three year commitment, renewable annually as before. It is currently reviewing all agreements with its overseas partners and where appropriate defining exit strategies.

In determining how best to pursue these objects, the trustees have had regard to the Charity Commission's guidance on public benefit. One of the ways we contribute to the public benefit here in the UK is through education and raising public awareness of world-wide issues of poverty and injustice. We bring such situations of the world that are not always covered by the media into the wider arena seeking to inform and educate the public in their thinking about the way others are obliged to live in our world. Issues raised include the inequality of opportunity, and the disadvantage and issues of injustice, abuse and deprivation that prevail in those areas where the charity and its partners operate.

Period ended 31 December 2010

In doing so, Jubilee Action has continued to provide public benefit, by being an outlet for public contributions to meet the needs of such children at risk around the world. This enables the UK public to participate as world citizens in world issues. Besides supporters giving regularly through monthly payments, we have also provided opportunities via ad hoc giving, Give As You Earn (GAYE) schemes and sponsored events.

Jubilee Action also enables direct participation in world matters, by providing UK work experience to a number of volunteers during the year. The charity's use of volunteers is estimated to have a financial value of approximately £40,000 per annum. Their overall contribution to the organisation is however invaluable in view of the intense workload generated by its various activities. We are pleased to say that some of these volunteers are people who have been out of an office environment for some time and have needed an introduction back into an office environment again.

Two of our more recently employed staff members have been university graduates entering the market-place for the first time, as indeed are three of our current volunteers. Our other volunteers are either those who have chosen not to be in full time employment or whose personal circumstances would prevent them from taking paid employment. The trustees of Jubilee Action are delighted to be able to enable both those starting out on their careers and those who wish to remain active but not be remunerated to engage with the charity and its engagements.

The charity's main objectives for the year were the continuing support of projects in Brazil, Kenya, Rwanda, Uganda, Tanzania, South Africa, Malawi, Haiti, Nepal and India, with funding from Jubilee Action's UK constituency. To fulfil these objectives and to deliver more results for both the period of this report and in the future, an increasing level of income is, and will be, required.

The charity's fundraising strategy has been to develop its current supporters from ad hoc donations to regular monthly giving through standing order and direct debit into long term committed donors, to recruit the interest of the local Surrey corporate community and other corporations further afield, to develop our relationships with high value donors, to identify appropriate grant making trusts and submit applications to them for funding and to ensure consistent recognition of Jubilee Action's identity and objectives throughout our communications.

During the FY, to raise funds, the charity undertook direct mail appeals, made applications to trusts and foundations, sought corporate sponsorship, made personal visits and had meetings with high value givers and developed regular telephone contact with its supporters giving invitations to social events that enabled the charity to maintain its relationships with its UK stakeholders.

Jubilee Action funds partners who are working on the ground and who are experts in their own communities. Our partners are required to meet our essential funding criteria, before we will consider working with them. These criteria include that they must:

- have established accounting and reporting systems,
- be registered locally in the country of operation,
- be able to demonstrate potential capacity to implement their proposed programme,
- be able to demonstrate clearly how their programmes will provide effective support for local beneficiaries, set realistic and measurable benchmarks of success that will allow for full evaluation and measurement of their effectiveness,
- make it possible for a Jubilee Action representative to visit their projects at least once a year,
- share Jubilee Action's goals and values,
- show inclusiveness of all people, groups and faiths in the delivery of their programmes.

Grants for specific projects have also been made by working in partnership with UK based charities with a particular knowledge or experience in areas where establishing additional local contact is difficult. Not only do these partners provide Jubilee Action with its required level of accountability, but by working in partnership with them, a duplication of funding and oversight is avoided and a saving in costs achieved, enabling a more effective use of funds for the work itself is achieved.

ACHIEVEMENTS AND PERFORMANCE

Projects are identified by UK management making investigative trips to countries of potential operation while visiting existing partners abroad, through Jubilee Action's network of relationships with other organisations in the UK and in country, by recommendation.

Period ended 31 December 2010

Jubilee Action monitors the success of these partner projects on both a quantitative and a qualitative basis, having regard as to how these projects impact on the quality of life on the many disadvantaged people in their areas of operation, particularly those high risk children and young people that they seek to serve

During the period under review, Jubilee Action achieved its objectives as a result of engagement with both its overseas project partners and a loyal UK supporting constituency. Events have created awareness and increased support for the charity's projects on the ground. In a difficult trading environment, its support has remained stable, while keeping fundraising costs to a minimum. The charity has not spent or committed any unusual or large expenditure in order to generate future income.

The charity's principal funding sources are donations from UK individuals and organisations. Like other charities Jubilee Action is subject to the popularity and perceived value 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.

A cost-cutting review and a reduction in staff complement in the fundraising team through a redundancy and natural wastage have reduced costs further.

FINANCIAL REVIEW

In the eight month period under review, incoming resources totalled £369,739 (year to 30 April 2010 £749,250), a 26% decrease over the previous year on a pro-rata basis. While direct aid grants paid out amounted to £185,903 (year to 30 April 2010 £259,992), up by 7% pro-rata, there were a number of circumstances which precluded all the monies raised in the year being immediately disbursed. It is intended that these monies be disbursed during the course of the year ahead.

In the year covered by these accounts, the development of a number of projects on the ground, for which restricted funding had been raised, were delayed. It is expected that these funds will also be released in the next financial year.

As at 31 December 2010, the level of reserves available for the charity's use was £147,873 (at 30 April 2010 £218,472). The amount available for general use was lower at a surplus of £79,273 (at 30 April 2010 £118,472) as the trustees have designated a total of £68,600 (at 30 April 2010 £100,000) for particular purposes. The trustees consider that the charity has sufficient reserves in hand to fulfil all its restricted obligations, to wind the charity up in the event of no further funds being received, to discharge all its UK debts and to fulfil all its non-required, non-restricted, but nonetheless morally committed, agreements with its overseas partnerships. They nonetheless consider that the current level of reserves is below the level preferred and the charity will seek to achieve this more desired level gradually in future years.

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

PLANS FOR FUTURE PERIODS

In order to build its capacity both here and in the UK, the charity recruited a new Chief Executive during the period, who has previous experience as both a Chief Executive and previously in Communications and Fundraising in the third sector and as a senior sales and marketing executive in the commercial sector.

A process of significant restructuring of the staff team has begun following the recent changes in staff complement, especially those in the Communications and Fundraising team alluded to above. The Head of Communications and Fundraising gave her notice at the end of the period and this function will now be assumed by the Chief Executive in the next financial year, while the team is rebuilt with new specifically skilled and focused members of staff in the areas of Grant and Corporate Funding and Community Fundraising. Electronic communication continues to become a major development factor for the charity and the enhanced role of Communications Co-ordinator will develop new media and communication opportunities for the charity, to both raise its profile and to increase its funding so as to respond to the growing needs of its present and future overseas partners and those that they seek to serve.

In order however to develop the right areas of international growth and development of the charity's activities, an experienced Head of International Programmes has been appointed with effect from February 2011. Her role will be to ensure a tightened focus on the activities of the partnerships directly in line with Jubilee Action's aims and objectives, by reviewing existing engagements in light of country needs, researching and developing appropriate new engagements, develop appropriate partnership exit strategies for those partnerships which are inappropriate, ineffective or which do not accord with Jubilee Action's core aims and objectives. The oversight that she will provide will considerably enhance accountability, monitoring and evaluation of the charity's overseas partnerships and engagements.

Period ended 31 December 2010

Both the Chief Executive and Head of International Programmes are also focusing on the development of networking opportunities and co-operation with other UK charities and INGOs working in the same field as Jubilee Action

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Jubilee action for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

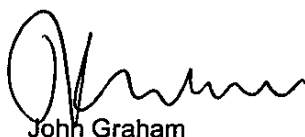
In so far as the trustees are aware

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

APPOINTMENT OF AUDITORS

A resolution proposing Haines Watts South LLP be reappointed will be put forward at the AGM of the charity

Approved by the trustees and signed on their behalf



John Graham
Chairman

2014

2011

Period ended 31 December 2010

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUBILEE ACTION

We have audited the financial statements of Jubilee Action for the period ended 31 December 2010 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

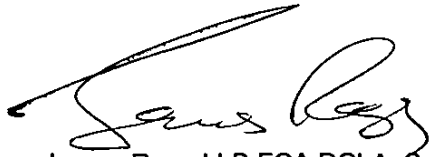
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



James Ragg LLB FCA DChA, Senior Statutory Auditor
For and on behalf of Haines Watts South LLP, Statutory Auditors

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 20/4/11

Period ended 31 December 2010

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds	Restricted Funds	8 months to 31 Dec 10 Total Funds	Year to 30 Apr 10 Total Funds
	Note	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income	1	244,946	121,285	366,231	744,348
Activities for generating funds	1	755	-	755	2,634
Investment income	1	2,817	-	2,817	2,268
Other incoming resources		(64)	-	(64)	-
Total incoming resources		248,454	121,285	369,739	749,250
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	2	18,205	-	18,205	55,720
Fundraising trading	2	933	-	933	1,408
Charitable activities	3	236,397	186,057	422,454	605,586
Governance costs	6	8,271	-	8,271	4,945
Repayment of grant previously received	8	-	-	-	10,000
Total resources expended		263,806	186,057	449,863	677,659
Net income/(expenditure)		(15,352)	(64,772)	(80,124)	71,591
TRANSFERS					
Gross transfers between funds	18	(57,507)	57,507	-	-
Net movement in funds		(72,859)	(7,265)	(80,124)	71,591
RECONCILIATION OF FUNDS					
Total funds brought forward	18	225,252	196,624	421,876	350,285
Total funds carried forward	18	152,393	189,359	341,752	421,876

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

Period ended 31 December 2010

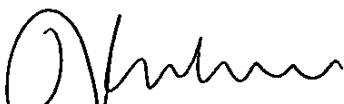
BALANCE SHEET AS AT 31 DECEMBER 2010

	Note	31 Dec 10		30 Apr 10	
		£	£	£	£
FIXED ASSETS					
Tangible assets	12	<u>4,520</u>		<u>6,780</u>	
Total fixed assets			4,520		6,780
CURRENT ASSETS					
Debtors	13	21,623		22,736	
Cash at hand and in bank		<u>337,643</u>		<u>427,420</u>	
Total current assets		359,266		450,156	
CURRENT LIABILITIES					
Creditors amounts falling due within one year	14	<u>22,034</u>		<u>35,060</u>	
Net current assets/(liabilities)			337,232		415,096
Total assets less current liabilities			<u>341,752</u>		<u>421,876</u>
Creditors amounts falling due after more than one year			-		-
Total assets less current liabilities			<u><u>341,752</u></u>		<u><u>421,876</u></u>
THE FUNDS OF THE CHARITY					
Restricted funds	18		189,359		196,624
Unrestricted funds					
Designated funds	18	68,600		100,000	
General funds	18	<u>83,793</u>		<u>125,252</u>	
Total unrestricted funds			152,393		225,252
Total charity funds			<u><u>341,752</u></u>		<u><u>421,876</u></u>

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime

The notes on pages 10 to 17 form part of these accounts

Approved by the trustees and signed on their behalf


John Graham
Chairman

2014

2011

Jubilee Action
Registered charity no 1013587
Registered company no 2735643

Period ended 31 December 2010

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 2006 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	25% straight line
Computer & office equipment	25% to 33½% 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

Period ended 31 December 2010

NOTES TO THE ACCOUNTS

1 Incoming resources from generated funds

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 30 Apr 10 Total Funds £
Voluntary income				
Donations	79,358	121,285	200,643	424,168
Legacies	17,500	-	17,500	89,327
Standing order donations	110,643	-	110,643	164,038
Gift Aid	37,445	-	37,445	66,815
	<u>244,946</u>	<u>121,285</u>	<u>366,231</u>	<u>744,348</u>
Activities for generating funds				
Goods sold	755	-	755	2,634
	<u>755</u>	<u>-</u>	<u>755</u>	<u>2,634</u>
Investment income				
Interest receivable	2,817	-	2,817	2,268
	<u>2,817</u>	<u>-</u>	<u>2,817</u>	<u>2,268</u>
	<u>248,518</u>	<u>121,285</u>	<u>369,803</u>	<u>749,250</u>

2 Costs of generating funds

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 30 Apr 10 Total Funds £
Costs of generating voluntary income				
Direct Mail	10,496	-	10,496	16,527
Public relations	2,242	-	2,242	964
Other fundraising costs	5,467	-	5,467	38,229
	<u>18,205</u>	<u>-</u>	<u>18,205</u>	<u>55,720</u>
Fundraising trading				
Goods sold	933	-	933	1,408
	<u>933</u>	<u>-</u>	<u>933</u>	<u>1,408</u>
	<u>19,138</u>	<u>-</u>	<u>19,138</u>	<u>57,128</u>

Period ended 31 December 2010

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 30 Apr 10 Total Funds £
Direct aid grants to institutions (see note 4)	-	185,903	185,903	259,992
Support costs (see note 5)	212,640	154	212,794	285,887
Costs of activities in furtherance of the charity's objects				
Education and awareness	14,978	-	14,978	30,862
DVDs and newsletters	8,779	-	8,779	28,845
	<u>236,397</u>	<u>186,057</u>	<u>422,454</u>	<u>605,586</u>

4 Direct aid grants

	8 months to 31 Dec 10		Year to 30 Apr 10	
	Number of grants	Value £	Number of grants	Value £
Grants to institutions				
South America				
Galpao Dos Meninos e Meninas De Santo Amoro (Brazil)	3	21,907	2	12,000
Provincia Carmel (Brazil)	3	17,331	-	-
Empresa Cental (Brazil)	2	10,809	-	-
Sao Martinho Provincia de Santos Elias (Brazil)	-	-	1	20,000
St Teresa (Brazil)	-	-	1	1,525
Haiti (Aid Haiti)	-	-	6	20,285
Haiti Hospital Appeal (Haiti)	3	22,208	-	-
Outreach International (Haiti)	1	14,613	-	-
Africa				
AIM International Services (Kenya)	4	17,579	6	31,277
Holy Apostles Church (Father Albert Turkana - Kenya)	1	1,000	1	300
New Covenant Ministries (Malawi)	1	5,000	-	-
CEADEF (Tanzania)	1	5,000	-	-
Network for Africa (Rwanda)	-	-	5	61,464
Fair Children Youth Foundation (Rwanda)	3	51,149	-	-
SURF Rwanda	-	-	2	5,027
Umthombo Street Children (South Africa)	-	-	1	5,000
New Covenant Ministries (Uganda)	3	10,824	-	-
Good Earth Trust - Dan Andabati (Uganda)	1	1,983	-	-
Uganda	-	-	10	24,677
Asia				
China (Aid China)	-	-	1	57,437
Bombay Teen Challenge (India)	-	-	1	5,000
Centre for Street Children (Iraq)	-	-	1	2,000
Asha Nepal (Nepal)	1	5,000	1	2,000
Pakistan - Adeena	-	-	1	7,000
Plan UK (Pakistan)	1	1,500	-	-
Europe				
Srebrenica (Slovenia)	-	-	1	5,000
		<u>185,903</u>		<u>259,992</u>

Period ended 31 December 2010

5 Support costs

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 2009 Total Funds £
Membership subscriptions	1,145	-	1,145	2,879
Direct salaries	115,197	-	115,197	147,177
Overseas travel costs	5,239	-	5,239	9,106
Rent	9,353	-	9,353	22,628
Insurances	1,612	-	1,612	2,201
Property maintenance	1,570	-	1,570	5,418
Administration salaries	32,153	-	32,153	52,406
Stationery and office equipment	2,395	-	2,395	3,041
Postage and carriage	2,440	-	2,440	3,200
Telephone and fax	1,555	-	1,555	3,200
Subsistence	-	-	-	276
Local travel expenses	1,839	-	1,839	2,369
Depreciation	2,260	-	2,260	3,887
Miscellaneous	(58)	-	(58)	148
Photocopier costs	2,035	-	2,035	1,821
Computer maintenance and supplies	5,091	-	5,091	7,940
Professional fees	5,124	-	5,124	6,937
Staff expenses	1,155	-	1,155	996
Bank charges	3,343	154	3,497	5,308
Recruitment costs	14,224	-	14,224	1,666
Ex-gratia payments	2,000	-	2,000	-
Staff training	2,968	-	2,968	3,108
	<u>212,640</u>	<u>154</u>	<u>212,794</u>	<u>285,887</u>

6 Governance costs

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 30 Apr 10 Total Funds £
Auditors' fees - current year	4,975	-	4,975	4,888
Recruitment of trustees	2,938	-	2,938	-
Costs of trustees' meetings	358	-	358	57
	<u>8,271</u>	<u>-</u>	<u>8,271</u>	<u>4,945</u>

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

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 30 Apr 10 Total Funds £
Depreciation of owned tangible fixed assets	2,260	-	2,260	3,887
Property rental	8,891	-	8,891	22,102
Auditors' fees - current year	<u>4,975</u>	<u>-</u>	<u>4,975</u>	<u>4,888</u>

Period ended 31 December 2010

8 Repayment of grant previously received

	Unrestricted Funds £	Restricted Funds £	8 months to 31 Dec 10 Total Funds £	Year to 30 Apr 10 Total Funds £
Repayment to Craigmyle	-	-	-	10,000
	-	-	-	10,000

In the previous period the amount repaid comprises a grant received from Craigmyle for a project in Egypt prior to the start of the year. During the course of the year it became apparent that Jubilee Action would be unable to proceed with this project and the funds were therefore returned to Craigmyle.

9 Taxation

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

10 Salary costs

	8 months to 31 Dec 10 Total £	Year to 30 Apr 10 Total £
Gross wages	134,036	182,059
Employer's national insurance costs	13,314	17,524
	147,350	199,583

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

	8 months to 31 Dec 10	Year to 30 Apr 10
Fundraising	2	2
Charitable operations	2	2
Management and central services	2	2
	6	6

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

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

11 Related party transactions

During the period under review two trustees (year to 30 April 2010: Two) were reimbursed travel and subsistence expenses totalling £230 (year to 30 April 2010: £523).

During the period under review the charity received consultancy services from Focus 4 U Limited to locate a Chief Executive Officer. The charity is connected to Focus 4 U Limited through a trustee, whose daughter-in-law is the sole shareholder of Focus 4 U Limited. The total amount paid to Focus 4 U Limited in the period was £3,002 (year to 30 April 2010: £605).

Period ended 31 December 2010

12 Tangible assets

	Computer & office equipment £	Furniture & fittings £	Total £
Cost			
Brought forward	16,396	1,645	18,041
Additions	-	-	-
Disposals	-	-	-
	<u>16,396</u>	<u>1,645</u>	<u>18,041</u>
Depreciation			
Accumulated brought forward	9,616	1,645	11,261
Charge	2,260	-	2,260
On disposals	-	-	-
	<u>11,876</u>	<u>1,645</u>	<u>13,521</u>
Net book value carried forward	<u>4,520</u>	<u>-</u>	<u>4,520</u>
Net book value brought forward	<u>6,780</u>	<u>-</u>	<u>6,780</u>

13 Debtors

	Unrestricted Funds £	Restricted Funds £	31 Dec 10 Total Funds £	30 Apr 10 Total Funds £
Tax recoverable under gift aid	10,000	-	10,000	4,083
Prepayments and accrued income	<u>11,623</u>	<u>-</u>	<u>11,623</u>	<u>18,653</u>
	<u>21,623</u>	<u>-</u>	<u>21,623</u>	<u>22,736</u>

14 Creditors amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	31 Dec 10 Total Funds £	30 Apr 10 Total Funds £
Trade creditors	9,764	-	9,764	16,079
Taxation and social security	5,671	-	5,671	5,061
Accruals and deferred income	<u>6,599</u>	<u>-</u>	<u>6,599</u>	<u>13,920</u>
	<u>22,034</u>	<u>-</u>	<u>22,034</u>	<u>35,060</u>

15 Lease commitments

	Unrestricted Funds £	Restricted Funds £	31 Dec 10 Total Funds £	30 Apr 10 Total Funds £
Under one year	3,564	-	3,564	10,575
One to two years	-	-	-	3,564
	<u>3,564</u>	<u>-</u>	<u>3,564</u>	<u>14,139</u>

Period ended 31 December 2010

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	31 Dec 10 Total Funds £	30 Apr 10 Total Funds £
Tangible fixed assets	4,520	-	4,520	6,780
Current assets	169,907	189,359	359,266	450,156
Current liabilities	(22,034)	-	(22,034)	(35,060)
	<u>152,393</u>	<u>189,359</u>	<u>341,752</u>	<u>421,876</u>

17 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.

Period ended 31 December 2010

18 Analysis of net movement in funds

	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Unrestricted funds					
General fund	125,252	248,454	(263,806)	(26,107)	83,793
Designated funds					
Dependents protection fund	100,000	-	-	(31,400)	68,600
Total endowment funds	<u>225,252</u>	<u>248,454</u>	<u>(263,806)</u>	<u>(57,507)</u>	<u>152,393</u>
Restricted funds					
South America					
Brazil children at risk (hope and life)	68	-	-	(68)	-
Brazil - Hope & Life Floods	-	4,368	-	(400)	3,968
Brazil (Sao Martinho) community centre	25,000	-	(28,219)	3,219	-
Brazil Hope & Life Centre	-	2,004	(21,907)	25,633	5,730
Haiti - Earthquake Appeal	39,022	3,093	(19,613)	(309)	22,193
Haiti - Home for disabled and abandoned children	-	887	(17,208)	16,496	175
Africa					
Burma IDP (C Cox)	245	-	-	-	245
Darfur	100	-	-	-	100
Kenya (Albert Turkana)	1,000	-	(1,000)	-	-
Kenya (Rendille)	-	-	(17,619)	17,619	-
Malawi	-	-	(5,000)	5,000	-
Rwanda (Think Money) Children's Rehabilitation and Education Centre	13,562	41,193	(48,254)	(4,170)	2,331
Rwanda SURF Peace Village	-	636	-	-	636
Rwanda Floods	-	11,235	(2,931)	(1,123)	7,181
Sudan	800	-	-	-	800
Tanzania - Child Refugees	-	-	(5,000)	5,000	-
Uganda (Children back home) Rehabilitation for abducted children and former child soldiers	100,676	56,599	(12,806)	(9,395)	135,074
Asia					
China - Home for Sick and Abandoned Children	1,020	-	-	-	1,020
India - Centre for Street Children	-	270	-	-	270
India Child Education Centre	1,054	-	-	-	1,054
India Resource Centre	5,000	-	-	(5,000)	-
Nepal - Home for Trafficked Girls	-	1,000	(5,000)	5,000	1,000
Pakistan - Earthquake	1,495	-	(1,500)	5	-
Philippines kids behind bars	5	-	-	-	5
Unspecified					
Business Partnerships/Corporate Funding	5,025	-	-	-	5,025
Kids behind bars - general	2,552	-	-	-	2,552
	<u>196,624</u>	<u>121,285</u>	<u>(186,057)</u>	<u>57,507</u>	<u>189,359</u>
Total funds	<u>421,876</u>	<u>369,739</u>	<u>(449,863)</u>	<u>-</u>	<u>341,752</u>

Period ended 31 December 2010

Transfers between funds

Transfer 1	£31,400, From 'Dependents protection fund' to unrestricted general funds
Transfer 2	£5,000, From 'India Resource Centre' to 'Brazil Hope & Life Centre' following receipt of consent for change of use by funder
Transfer 3	£15,791, To unrestricted general funds from 'Brazil Children at Risk' (£68), 'Brazil Floods' (£400), 'Brazil Hope & Life Centre' (£237), 'Haiti Earthquake' (£309), 'Haiti Home for Disabled and Abandoned Children' (£89), 'Rwanda Children's Rehabilitation and Education Centre' (£4,170), 'Rwanda Floods' (£1,123), and 'Uganda Rehabilitation for Abducted Children & Former Child Soldiers' (£9,395) Transfer to recover directly attributable costs of projects originally covered by unrestricted general funds
Transfer 4	£73,298, From unrestricted general funds to 'Brazil (Sao Martinho) Community Centre' (£3,219), 'Brazil Hope & Life Centre' (£20,870), 'Haiti Home for Disabled and Abandoned Children' (£16,585), 'Kenya (Rendille)' (£17,619), 'Malawi' (£5,000), 'Tanzania - Child Refugees' (£5,000), 'Pakistan Earthquake' (£5) Transfer to cover overspend on projects

Designated funds

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

Haiti – for the future funding of post-earthquake child victims

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 – Think Money – for the establishment of homes for child headed families in Muzanze (Northern Rwanda) This is specifically given by the Think Money Group

Uganda – for the funding of the Patongo Youth Centre which supports vulnerable youth groups who are unable to support themselves, such as orphans, returned abductees, child mothers

China – for the funding of COCOA home for sick and abandoned children in Luoyang healing home This offers medical care for abandoned and orphaned infants who have been given a terminal diagnosis

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