

2735643

Jubilee Action

Trustees' annual report for the purposes of Section 45 of the Charities Act 1993 and directors' report for the purposes of Section 234 of the Companies Act 1985.

LEGAL AND ADMINISTRATIVE DETAILS**Status**

Jubilee Action is a company limited by guarantee and registered under the Companies Act 1985, registration number 2735643. It is a registered charity, charity number 1013587.

Directors

Dr. C.E. Collino
A. Smith
I.C. Wratishaw

Solicitors

Wellers
45 Tweedy Road
Kent
BR1 3NF

Bankers

Natwest
Bank plc

Secretary

J.F. Graham

Auditors

E.J. Whittington & Co
25 Grove Farm Park
Northwood
Middx HA6 2BQ

Registered Office

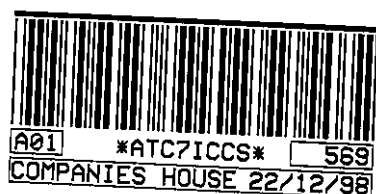
St John's
Cranleigh Road
Womersley, Guildford
GU5 0QX

REVIEW OF THE ACTIVITIES

The company's principal activity is the relief of poverty, hunger, sickness and distress among orphans, children at risk, prisoners and their families and the homeless in any part of the world by financial, medical and material assistance. In addition, the company provides education and awareness programmes in relation to the plight of these individuals and groups of people.

Our work has a global focus as we seek to help children at risk and Christian families suffering persecution. We work in partnership with local groups and support strategic projects that are making an impact.

During the last year, we have continued our support for existing projects helping abandoned children in Brazil, China and the Philippines. We provided aid for our partner in India who has set up a home for abandoned and orphaned children of prostitutes in Bombay. We also provided assistance to our partner in Uganda for their work amongst street children in Kampala. This is undertaken through work with a football club in the city.



Jubilee Action

Trustees' annual report for the purposes of Section 45 of the Charities Act 1993 and directors' report for the purposes of Section 234 of the Companies Act 1985 (Continued)

REVIEW OF ACTIVITIES (CONTINUED)

In the coming year, we anticipate that the organisation will continue to support existing projects and seek to meet needs wherever they may be within the areas of concern that we have identified.

RESULTS

The results of the company for the year ended 30 April 1998 are set out in the financial statements on pages 3 to 11.

FIXED ASSETS

Details of changes in fixed assets are given in note 6 to the financial statements.

AUDITORS

The Auditors, EJ Whittington & Co, have signified their willingness to continue in office and a resolution proposing their re-appointment will be put to the forthcoming annual general meeting.

By Order of the Board



J.F. Graham

Secretary

Date:

9/12/98

AUDITORS REPORT TO THE MEMBERS

OF JUBILEE ACTION

We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 and 8.

Respective responsibilities of directors and auditors

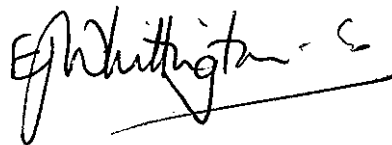
As described on page 7 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed. We planned and performed our audit so as to obtain all the 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 of the state of affairs of the company at 30 April 1998 and of the surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985, as amended.



Registered auditors

Date: 5/12/98

25 Grove Farm Park
Northwood
Middlesex
HA6 2BQ

Jubilee Action**Company No:
02735643****Income and Expenditure Account
For the year ended 30 April 1998**

	<u>Note</u>	<u>1998</u> £	<u>1997</u> £
INCOME	2	256,455	217,221
Direct Charitable Expenditure		182,413	140,899
		<u>74,042</u>	<u>76,322</u>
Fundraising Costs		(15,227)	(17,955)
Administrative expenses		(18,210)	(21,790)
Other operating income	4	6,844	4,985
OPERATING SURPLUS retained	9	<u>£47,449</u>	<u>£41,562</u>

The Statement of Financial Activities (page 6) incorporates the Statement of Total Recognised Gains and Losses required by FRS 3.

Jubilee Action


Company No: 02735643

Balance Sheet
30 April 1998

	<u>Notes</u>	1998 <u>£</u>	1997 <u>£</u>
FIXED ASSETS			
Tangible Assets	6	<u>3,374</u>	<u>3,058</u>
CURRENT ASSETS			
Debtors	7	23,617	17,975
Cash at Bank and in hand		<u>158,397</u>	<u>152,724</u>
		<u>182,014</u>	<u>170,699</u>
CREDITORS: Amounts falling due within one year	8	<u>(9,311)</u>	<u>(11,591)</u>
NET CURRENT ASSETS		<u>172,703</u>	<u>159,108</u>
NET ASSETS		<u>£176,077</u>	<u>£162,166</u>
RESERVES			
Income and Expenditure Account	9	152,753	105,304
Restricted Funds	10	23,324	56,862
		<u>£176,077</u>	<u>£162,166</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 4 to 11 were approved by the Board of Directors on 5 DEC 1998 and signed on its behalf by ANDREW SMITH

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Director

Jubilee Action

Statement of Financial Activities Year Ended 30 April 1998

	Restricted Funds £	1998 General Funds £	Total £	1997 Total £
INCOME				
Income from donations	127,092	256,430	383,522	337,184
ODA - Grant for Sao Martinho	77,454	-	77,454	-
Sale of Education Packs	-	25	25	12
	<u>204,546</u>	<u>256,455</u>	<u>461,001</u>	<u>337,196</u>
DIRECT CHARITABLE EXPENDITURE				
Project Costs	238,084	94,514	332,598	160,661
Education and Awareness	-	65,194	65,194	55,511
Support Costs	-	22,705	22,705	27,700
	<u>238,084</u>	<u>182,413</u>	<u>420,497</u>	<u>243,872</u>
	<u>(33,538)</u>	<u>74,042</u>	<u>40,504</u>	<u>93,324</u>
FUNDRAISING COSTS				
Salaries, NIC & consultancy fees	-	5,873	5,873	15,357
Mailings Costs	-	9,354	9,354	2,598
	<u>-</u>	<u>(15,227)</u>	<u>(15,227)</u>	<u>(17,955)</u>
ADMINISTRATION COSTS				
Establishment costs	-	6,594	6,594	7,935
General administration costs	-	4,049	4,049	4,622
Support Costs not allocated	-	7,567	7,567	9,233
	<u>-</u>	<u>(18,210)</u>	<u>(18,210)</u>	<u>(21,790)</u>
	<u>(33,538)</u>	<u>40,605</u>	<u>7,067</u>	<u>53,579</u>
Bank Interest Received	-	6,844	6,844	4,985
Net surplus for the year retained	<u>(33,538)</u>	<u>47,449</u>	<u>13,911</u>	<u>58,564</u>
Balance at 1 May 1997	<u>56,862</u>	<u>105,304</u>	<u>162,166</u>	<u>103,602</u>
Balance at 30 April 1998	<u>£23,324</u>	<u>£152,753</u>	<u>£176,077</u>	<u>£162,166</u>

Notes to the accounts
For the year ended 30 April 1998

1. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs and the profit or loss of the company for that period. In preparing those financial statements, the directors 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 appropriate to presume that the company will not continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 1985, as amended. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards. The recommendations of SORP 2 ('Accounting by charities') have been followed in the preparation of these accounts.

The Charity has had to adjust the formats from those prescribed by the 1985 Companies Act (under Schedule 4 paragraph 3(3)) to include headings which are relevant to its activities to enable it to show a true and fair view.

(b) Income

Turnover represents the amounts received, including tax refundable on covenants and gift aid receipts, during the year. No value has been attributed to gifts in kind or voluntary help given by unpaid volunteers.

(c) Depreciation of tangible assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation less estimated residual value of each asset on a straight line basis over its expected useful life.

Notes to the accounts

For the year ended 30 April 1998 (Continued)

2. ACCOUNTING POLICIES (CONTINUED)

(d) Direct and Indirect Expenditure

The cost of staff has been allocated in accordance with the proportion of their time involved in the various activities of the charity. Time spent on education and awareness, research and information and direct project supervision and review has been allocated to direct charitable expenditure. Where possible, costs identifiable with these activities have been allocated to direct charitable expenditure.

Support costs are costs identifiable as wholly or mainly in support of the charity's project work or other direct charitable activities. They are allocated to those activities on the most appropriate basis.

Administration expenditure comprises all costs incurred in running the charity which cannot be directly allocated to the charity's projects or to fund-raising. As such, it includes audit and accountancy and legal fees, bank charges and property expenditure such as rent, maintenance and cleaning and insurances.

3. SURPLUS ON ORDINARY ACTIVITIES

	1998	1997
	£	£
This is stated after charging:		
Staff costs (see note 4)	83,630	74,860
Auditors' remuneration	850	800
Depreciation	1,842	2,085
	<u> </u>	<u> </u>

Notes to the accounts

For the year ended 30 April 1998 (Continued)

	1998 £	1997 £
4. OTHER OPERATING INCOME		
Bank Interest	6,844	4,985
	<u>£6,844</u>	<u>£4,985</u>

5. STAFF COSTS		
Wages and salaries	£83,630	£74,860
	<u>£83,630</u>	<u>£74,860</u>

6. TANGIBLE FIXED ASSETS

	Furniture fittings & Equipment £	Total £
Cost:		
At 1 May 1997	11,954	11,954
Additions	2,159	2,159
At 30 April 1998	<u>15,843</u>	<u>15,843</u>
Depreciation:		
At 1 May 1997	10,626	10,626
Charge for year	1,842	1,842
At 30 April 1998	<u>12,469</u>	<u>12,469</u>
Net book values:		
At 30 April 1997	<u>£3,058</u>	<u>£3,058</u>
At 30 April 1998	<u>£3,374</u>	<u>£3,374</u>
Depreciation rates	25%	

Notes to the accounts

For the year ended 30 April 1998 (Continued)

7. DEBTORS AND PREPAYMENTS

	1998	1997
	£	£
Tax recoverable on Covenants	13,349	9,683
Other Debtors	10,238	7,661
Prepayments	30	631
	<u>£23,617</u>	<u>£17,975</u>

8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Tax and Social Security	873	1,781
Accruals	8,438	9,810
	<u>£9,311</u>	<u>£11,591</u>

9. INCOME AND EXPENDITURE ACCOUNT

At 1 May 1997	105,304	63,742
Retained Surplus for the year	47,449	41,562
	<u>£152,753</u>	<u>£105,304</u>

10. RESTRICTED INCOME AND DIRECT AID GRANTS

All monies received for specific projects or areas of work are expended in the form of direct grants of monies towards the costs of individual projects. All support costs are paid for by unrestricted funds.

During the year, restricted monies were received and paid as follows:-

	Brought Forward	Income Received	Grants Paid	Carried Forward
Sao Martinho, Brazil	-	109,500	109,500	-
Preda Foundation (Phillippines)	-	14,866	14,866	-
Egypt	-	300	300	-
Child prostitution/Street Children	3,247	1,618	500	4,365
China	1,226	6,250	7,476	-
Romania	-	316	316	-
India	50,716	51,844	91,533	11,027
Uganda	995	9,100	10,095	-
Pakistan	-	50	50	-
Burma	-	350	-	350
Aid to Christian Families	678	770	1,448	-
Mongolia	-	9,582	2,000	7,582
	<u>£56,862</u>	<u>£204,546</u>	<u>£238,084</u>	<u>£23,324</u>

Notes to the accounts

For the year ended 30 April 1998 (Continued)

11. DIRECT CHARITABLE EXPENDITURE	Restricted Funds	General Funds	Total	Total 1997
<u>Direct charitable expenditure comprises:</u>				
Salaries and NIC		66,924	66,924	43,997
Publicity and awareness costs		24,863	24,863	27,775
Direct aid grants	238,084	55,570	293,654	134,889
Travel costs		9,964	9,964	6,746
Telephone and fax		1,000	1,000	800
Research and information costs		1,387	1,387	1,965
Support Costs (See Note 12)		22,705	22,705	27,700
	<u>£238,084</u>	<u>£182,413</u>	<u>£420,497</u>	<u>£243,872</u>

12. SUPPORT COSTS

Support costs comprise:	1998	1997
Secretarial support	10,833	15,506
Post, print & stationery	11,000	11,062
Telephone & fax	2,914	3,964
Local travel costs	2,368	2,749
Sundry Expenses	3,157	3,652
	<u>£30,272</u>	<u>£36,933</u>
Allocated as to:		
Direct Charitable Expenditure	<u>£22,705</u>	<u>£27,700</u>
Administration	<u>£7,567</u>	<u>£9,233</u>

13. CONSTITUTION

Jubilee Action is a company limited by guarantee not having a share capital and possessing a licence issued by the Department of Trade permitting the omission of the word 'limited' from its name.