

Share Jesus Limited

Accounts for the
year ended 31 December 2003

Company No: 04290444

Registered Charity No: 1089784



SHARE JESUS LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

The Directors / Trustees submit their report for the year ending 31st December 2003.

BACKGROUND

Share Jesus International was incorporated with effect from 19th September 2001 and includes the activities of *Easter People* and *Rob Frost Management Group* with effect from 1st January 2002. Prior to that date these activities were accounted for within the Methodist Church Fund.

CONSTITUTION

The charity is a private limited company, limited by guarantee and the provisions of its Memorandum and Articles of Association govern its affairs.

TRUSTEES / DIRECTORS

The Trustees/ Directors are appointed at the AGM, one third of whom, excluding the nominated trustee, must retire at each AGM.

The Directors / Trustees who served during the period were:

Rev Robert Kitching	(Chairman)
Mr David Heron	(Reappointed 6 th October 2003)
Miss Margaret McVeigh	
Rev Graham Horsley	(Nominated by the Methodist Conference)
Mr Clive Frampton	(Reappointed 6 th October 2003)
Rev Nigel Tween	(Appointed 6 th October 2003)

REVIEW OF ACTIVITIES

During this year projects planned by Share Jesus Limited included the following:

Easter People held in April 2003 at Torquay, Llandudno and Scarborough on the theme of *Essence, a Journey of Christian Spirituality*.

Dawn Patrol

Walk on Water

Peak Patrol

Intimacy

Preachers Conference

Three Peaks

Eternal Echo

Destiny Leadership

Vision Team – The team appointed for one year (August 2002 – July 2003) continued to work on the programme of working in local schools and childrens and youth groups. The team consisted of five people generally those taking a gap year between school and further education. A new team of five members was appointed and commenced in August 2003 and continued a similar programme to their predecessors.

The partnership with Premier Radio continues with us on a regular radio show each Sunday morning.

The charity employs 15 staff and is supported by several volunteers. A mailing list of around 25,000 supporters was inherited from the Rob Frost Team. The network of supporters continues to expand and the charity is heavily dependant on their support.

Signed

Chairman

Robert J. Kitching
Robert J. Kitching

6 October 2004

REGISTERED OFFICE:

Raynes Park Methodist Church
Tolverne Road
London
SW20 8RA

SECRETARY:

Mr Roland Bryan

BANKERS:

✓ Barclays Bank Plc

AUDITOR:

Kim D Hooper

Share Jesus Limited

Directors Report - 31 December 2003

The directors present their annual report and the financial statements for the charitable company for the year ended 31 December 2003.

Principal activity

The principal activity of the charitable company is that of advancing the Christian faith.

Directors

The directors of the company during the year are as detailed in the Report of the Directors and Trustees.

The charitable company is limited by guarantee and the members are only liable in the event of the charitable company winding up to payment of £1.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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 of the charitable company and of the surplus or deficit of the charitable company for that year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and 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 charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Auditor

Kim D Hooper was appointed as auditor to the charitable company and in accordance with section 385 of the Companies Act 1985 is willing to be reappointed.

By order of the board



Roland Bryan

6 October 2004

Independent Auditor's Report to the Members of Share Jesus Limited

I have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective Responsibilities of the Directors and Auditor

As described on page 3, the Directors (who also act as Trustees for the charitable activities of Share Jesus international) are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those financial statements and to report my opinion to you.

Basis of Opinion

I conducted my 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 or on behalf of the Directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

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

Opinion

In my opinion the financial statements show a true and fair view of the charitable company's state of affairs as at 31 December 2003 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Kim D Hooper

October 6 2004

Kim D Hooper
58 Knebworth Avenue
London E17 5AJ

date

Chartered Accountant and Registered Auditor

Share Jesus Limited
Statement of Financial Activities
for the year ended 31 December 2003

	Notes	unrestricted £	restricted £	2003 total £	15 months to 2002 total £
Incoming Resources					
Grants receivable	2	2,507	8,000	10,507	50,114
Donations and Legacies	3	231,916	-	231,916	242,340
Incoming Resources from operating activities in furtherance of the charity's objects for generating funds		91,815	336,088	427,903	519,034
Investment income		941	-	941	1,695
total incoming resources		327,179	344,088	671,267	813,183
Resources expended					
Costs of generating funds	4	21,164	6,928	28,092	21,519
Charitable expenditure activities in furtherance of the charity's objects support costs	5	51,765	187,790	239,555	449,131
management and administration	6	258,175	66,870	325,045	373,233
	7	51,989	3,545	55,534	60,631
total resources expended		383,093	265,133	648,226	904,514
Net movement in resources before transfers		(55,914)	78,955	23,041	(91,331)
Gross transfers between funds		80,000	(80,000)	-	-
Net movement in funds		24,086	(1,045)	23,041	(91,331)
Total funds brought forward		76,362	51,228	127,590	218,921
Total funds carried forward		£100,448	£50,183	£150,631	£127,590

Summary Income and Expenditure Account
for the year ended 31 December 2003

	2003 £	15 months to 2002 £
Gross income of continuing activities	671,267	813,183
Total expenditure of continuing operations	648,226	904,514
Net income/(expenditure) for the year	£23,041	£(91,331)

The summary income and expenditure account is derived from the Statement of Financial Activities above, which together with the notes to the accounts on the following pages provides full information on the movements during the year

Share Jesus Limited
Balance Sheet
as at 31 December 2003

	Notes	2003 £	2002 £
Fixed assets	9	6,822	950
Current assets			
Stock		31,008	18,829
Debtors and prepayments	10	76,394	76,747
Deposit accounts		202,756	122,772
Bank and cash		40,207	88,133
		<u>350,365</u>	<u>306,481</u>
Liabilities - amounts falling due within one year			
Creditors and accruals	11	<u>206,555</u>	<u>179,841</u>
Net current assets		<u>143,810</u>	<u>126,640</u>
Total assets less current liabilities	15	<u><u>£150,632</u></u>	<u><u>£127,590</u></u>
Funds			
Unrestricted		100,448	76,362
Restricted	14	<u>50,184</u>	<u>51,228</u>
		<u><u>£150,632</u></u>	<u><u>£127,590</u></u>

Approved by the board of directors on:

and signed on its behalf by:

Robert J. Kitching
 Robert J. Kitching

Clive P. Frampton
 Clive P. Frampton

6 October 2004

the notes on the following pages form part of these accounts

Share Jesus Limited
Notes to the accounts
for the year ended 31 December 2003

1. Accounting policies

a) Basis of accounting

These accounts have been prepared on an accruals basis under the historical cost convention and in accordance with applicable accounting standards, The Companies Act and the Statement of Recommended Practice on Accounting by Charities (the Charities SORP"), as revised in October 2000.

b) Grants

Grants are recognised in the Statement of Financial Activities (SOFA) on an accruals basis following the satisfaction of any pre-conditions

c) Other income, and gifts in kind

All other income except grants are recognised in the accounts on a received basis. For donations made under the gift aid scheme, the gift aid is recognised in the year in which the claim is submitted. Gifts in kind are valued at their value to the charitable company.

d) Expenditure

Expenditure is recognised on an accruals basis.

e) Capitalisation

Expenditure on repairs, renewals, plant, machinery, fixtures and fittings which exceed £200 are capitalised. The purchase of software is expensed as incurred.

f) Depreciation

Provision for depreciation of fixed assets held for use by the charitable company is made at annual rates calculated to spread the cost of each asset over its expected useful life. The depreciation rates currently in use are:

equipment	33% on cost
furniture and fittings	25% on cost

g) Stock

Current stock is valued at cost. No value is assigned to non current stock

h) Taxation

No provision for taxation is included in the accounts as the charitable company is entitled to exemption from tax afforded by Section 505 of the Income and Corporation Taxes Act 1988

i) Cashflow

The charitable company qualifies as a small company and therefore in accordance with FRS1, no cashflow statement is required

j) Transfer between funds

This is the contribution by Easter People to the costs of administration

2 Grants Receivable

	unrestricted	restricted	2003 total	2002 total
Angel Foundation	-	-	-	600
Autosave	-	2,000	2,000	-
Cliff Richard Trust	-	-	-	1,000
Deo Gloria Trust - Youth Work	-	-	-	20,000
Deo Gloria Trust - Salary Costs	-	-	-	1,500
Emmaus Trust	100	-	100	-
Griffiths Foundation UK	-	-	-	13,889
Jerusalem Trust	-	-	-	8,500
Mason Porter Trust	-	-	-	4,000
Maxco	1,200	-	1,200	600
Methodist Church Fund	-	2,000	2,000	-
Thornton Trust	500	-	500	-
Timothy Project	-	4,000	4,000	-
Shorehill Trust	25	-	25	25
Vision Team Ltd	682	-	682	-
	<u>£2,507</u>	<u>£8,000</u>	<u>£10,507</u>	<u>£50,114</u>

3 Legacies

During 2003 one legacy for £20,000 was received and under the terms of the will the money can be used for any evangelistic work.

4 Costs of generating funds

	unrestricted	restricted	2003 total	15 months to 2002 total
Publicity	15,030	6,927	21,957	21,519
Other costs	6,134	-	6,134	-
	<u>£21,164</u>	<u>£6,927</u>	<u>£28,091</u>	<u>£21,519</u>

5 Costs of activities in furtherance of the charity's objects

			2003	15 months to 2002
Donations	-	-	-	19,213
Venue Hire	25,045	42,550	67,595	128,149
Kibbutz	-	6,845	6,845	8,963
Expenses	12,869	47,471	60,340	73,925
Activities	7,674	61,314	68,988	191,565
Goods for Resale	6,177	28,850	35,027	25,491
Counselling, Meetings, Forums	-	760	760	1,825
	<u>£51,765</u>	<u>£187,790</u>	<u>£239,555</u>	<u>£449,131</u>

6 Support costs

	unrestricted	restricted	2003 total	15 months to 2002 total
Wages and salaries	186,813	23,000	209,813	260,105
Other staff costs	3,298	-	3,298	2,288
Premises	10,313	4,500	14,813	12,276
Telephone	14,499	-	14,499	12,245
Printing, Postage, Stationery	20,488	30,587	51,075	68,857
Depreciation	3,120	-	3,120	1,685
Travel and subsistence	12,211	-	12,211	5,600
Miscellaneous	7,433	8,783	16,216	10,177
	<u>£258,175</u>	<u>£66,870</u>	<u>£325,045</u>	<u>£373,233</u>

7 Management and administration

	unrestricted	restricted	2003 total	15 months to 2002 total
Audit fees	1,500	-	1,500	1,110
Insurance	2,694	-	2,694	3,151
Premises	2,444	-	2,444	1,497
Equipment	9,593	667	10,260	14,439
Bank charges	811	2,878	3,689	3,851
Printing, Postage, Stationery	28,240	-	28,240	29,695
Miscellaneous	6,707	-	6,707	6,888
	<u>£51,989</u>	<u>£3,545</u>	<u>£55,534</u>	<u>£60,631</u>

8 Employees

staff costs	2003	15 months to 2002
wages and salaries	195,339	244,163
social security costs	12,520	13,890
other pension costs	1,954	2,052
	<u>£209,813</u>	<u>£260,105</u>

At 31 December 2003 the charitable company employed fourteen employees (31.12.2002 15 employed) No employee earned more than £50,000 per annum (2002, none).

9 Fixed Assets

	office equipment	furniture and fittings	total
cost			
balance at 1 January 2003	3,522	1,266	4,788
additions	6,662	2,331	8,993
disposals	-	(1)	(1)
balance at 31 December 2003	<u>£10,184</u>	<u>£3,596</u>	<u>£13,780</u>
depreciation			
balance at 1 January 2003	3,522	316	3,838
charge for the year	2,220	900	3,120
balance at 31 December 2003	<u>£5,742</u>	<u>£1,216</u>	<u>£6,958</u>
Net book value at 31 December 2003	<u>£4,442</u>	<u>£2,380</u>	<u>£6,822</u>
Net book value at 1 January 2003	-	£950	£950

10 Debtors and prepayments

	2003	2002
Sundry debtors	8,930	3,523
Prepayments	67,464	73,224
	<u>£76,394</u>	<u>£76,747</u>

11 Creditors and accruals**2003****2002**

Deferred income	125,273	122,967
Other creditors	55,342	37,989
Accruals	25,940	18,885
	<u>£206,555</u>	<u>£179,841</u>

12 Trustees Remuneration and Expenses

None of the Trustees were remunerated directly or indirectly. During the year expenses for travelling and attendance totalling £575 were paid to 5 Trustees.
(2002, £245 for travelling & attendance to 4 Trustees)

13 Contingencies and Contractual commitments

In the opinion of the Trustees at 31.12.2003 there were no contingent liabilities and no contractual commitments. (31.12.2002 Nil)

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	<u>balance</u>	<u>movement in funds</u>		<u>balance</u>
	1.1.2003	incoming resources	expensed	31.12.2003
Easter People	32,228	336,088	319,465	48,851
Autosave	-	2,000	2,000	-
Deo Gloria Trust - Youth Work	19,000	-	19,000	-
Methodist Church Fund	-	2,000	667	1,333
Timothy Project - Youth Work	-	4,000	4,000	-
	<u>£51,228</u>	<u>£344,088</u>	<u>£345,132</u>	<u>£50,184</u>

The Easter People fund is the income and expenditure arising from the provision of activities each Easter

The Autosave donation was a contribution to the costs of the Three Peaks project

The Deo Gloria Trust and Timothy Project have provided funds for Youth projects.

The Methodist Church Fund provided a contribution towards the cost of a video camera for use in Youth work.

15 Analysis of net assets by fund

	unrestricted	restricted	2003 total	2002 total
Fixed assets	6,822	-	6,822	950
Net assets	93,626	50,184	143,810	126,640
	<u>£100,448</u>	<u>£50,184</u>	<u>£150,632</u>	<u>£127,590</u>