

REGISTERED COMPANY NUMBER: 05603035 (England and Wales)
REGISTERED CHARITY NUMBER: 1112003

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 OCTOBER 2018
FOR
KRISTOS MEDIA
(A COMPANY LIMITED BY GUARANTEE)**

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



KRISTOS MEDIA

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for the Year Ended 31 October 2018**

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KRISTOS MEDIA

REPORT OF THE TRUSTEES AND DIRECTORS for the Year Ended 31 October 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2018, which are also prepared to meet the requirements for a directors report and accounts for Companies Act purposes. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

- (a) to advance the Christian faith and values, and
- (b) to advance the education of young people through and in the provision of all types of media including, but not limited to, music, art, the written word, radio, television and the internet throughout the world.

ACHIEVEMENT AND PERFORMANCE

In order to pursue its objects and to carry out its mission, the charity took the decision to work with a new initiative within the Catholic Church, Divine Renovation Ministry, based in Halifax, Nova Scotia. Divine Renovation Ministry is a global initiative and seeks to inspire and equip 35,000 parishes to become missional, and through them to bring 2 million people to Jesus every year within 10 years.

This is done by adopting a 3 fold strategy of primacy of evangelisation, the best of leadership principles and the empowerment of the Holy Spirit held together by the celebration of the Eucharist. Divine Renovation inspires and equips parishes to move from maintenance to mission through events, resources and hands-on coaching which are all designed to help parishes make and form missionary disciples.

Following the very successful Divine Renovation sold out conference held in October 2017 at St Mary's University, Twickenham where 100 priests and 200 lay people attended, an opportunity arose to capitalise upon the enthusiasm and widespread support for Divine Renovation by providing a country coordinator to expand Divine Renovation in this country.

The charity engaged the services of a UK Regional Coordinator and provided associated support and resources. This is a pioneering step and is the first of its kind globally. The trustees are pleased to report that the first 10 months of this engagement have been very successful. Highlights of this year include:

- Greater clarity on strategy
- 7 parishes in the coaching network
- 15 parishes in the DRA
- 2 DR events attended by over 1000 people
- Development of a new tool, DR Kick Start, introducing interested parishes to parishes already being coached
- DR team members have spoken at 10 national and regional events
- Relationships with 50 highly engaged parishes
- Growing relationships with dioceses
- Preparation for a DR conference in February 2019

The trustees are planning to continue to support this work and thereby support the Divine Renovation Ministry until it has grown sufficiently to found its own discrete charity.

The charity is reliant upon donations raised by individuals, grant making trusts and other organisations that are supportive of its objectives.

KRISTOS MEDIA

REPORT OF THE TRUSTEES AND DIRECTORS for the Year Ended 31 October 2018

FINANCIAL REVIEW

Reserves policy

At 31 October 2018, there is a deficit on reserves of £6,646 (2017: £23,134).

The Charity has an interest free loan of £130,000 (2017: £130,000), which is repayable as and when funds allow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is registered as a charitable company limited by guarantee, incorporated on 25 October 2005 and registered as a charity on 10 November 2005. The company is governed by its Memorandum and Association of Articles.

Recruitment and appointment of new trustees

Trustees are invited to join the board by invitation of the members.

Organisational structure

The trustees are in contact regularly and meetings are held on a regular basis. The activities are under the overall management and supervision of the trustees, who have been selected due to their particular expertise and knowledge.

Induction and training of new trustees

In the event that new trustees are appointed they are offered appropriate training and induction based on their level of experience. Trustees are encouraged to read the guidance set out by the Charity Commission on their duties and responsibilities.

Members

The directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 3.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

KRISTOS MEDIA

**REPORT OF THE TRUSTEES AND DIRECTORS
for the Year Ended 31 October 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05603035 (England and Wales)

Registered Charity number
1112003

Registered and principal office
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Trustees and Directors

Rt Rev Mgr J Armitage
P R Moore
C J Purslow

RC Priest
Director
Company director

Company Secretary

P R Moore

Independent examiner

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Bankers

Lloyds TSB
Harrogate Branch
PO Box 1000
Harrogate
BX1 1LT

Approved by order of the board of trustees and directors on ^{17/4/19} and signed on its behalf by:



.....
C J Purslow - Trustee and Director

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND DIRECTORS OF
KRISTOS MEDIA**

Independent examiner's report to the trustees of Kristos Media ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.


Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

John B S Fairhurst BA (Hons) FCA
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date: 24/4/19

KRISTOS MEDIA

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 October 2018

	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	<u>36,232</u>	<u>-</u>	<u>36,232</u>	<u>100,500</u>
Total	36,232	-	36,232	100,500
 EXPENDITURE ON				
Charitable activities				
Unrestricted funds	<u>19,744</u>	<u>-</u>	<u>19,744</u>	<u>-</u>
NET INCOME	16,488	-	16,488	100,500
 RECONCILIATION OF FUNDS				
Total funds brought forward	<u>(23,190)</u>	<u>56</u>	<u>(23,134)</u>	<u>(123,634)</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>(6,702)</u></u>	<u><u>56</u></u>	<u><u>(6,646)</u></u>	<u><u>(23,134)</u></u>

The notes form part of these financial statements

KRISTOS MEDIA

STATEMENT OF FINANCIAL POSITION
At 31 October 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	3	1	1
CURRENT ASSETS			
Debtors	4	7,365	6,865
Cash at bank		<u>116,049</u>	<u>100,061</u>
		123,414	106,926
CREDITORS			
Amounts falling due within one year	5	(130,061)	(130,061)
NET CURRENT (LIABILITIES)		<u>(6,647)</u>	<u>(23,135)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,646)</u>	<u>(23,134)</u>
NET (LIABILITIES)		<u>(6,646)</u>	<u>(23,134)</u>
FUNDS	8		
Unrestricted funds		(6,702)	(23,190)
Restricted funds		<u>56</u>	<u>56</u>
TOTAL FUNDS		<u>(6,646)</u>	<u>(23,134)</u>

The notes form part of these financial statements

KRISTOS MEDIA

STATEMENT OF FINANCIAL POSITION - CONTINUED

At 31 October 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

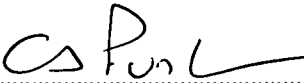
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on17/4/19..... and were signed on its behalf by:


.....
C J Purslow –Trustee and Director

The notes form part of these financial statements

KRISTOS MEDIA

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2018

1. ACCOUNTING POLICIES

Going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

At the balance sheet date, Kristos Media has net current liabilities of £6,646 (2017: £23,134). The company is dependent on the continuing financial support of Mr Alan Dacron for the continuation of its activities. He has provided formal confirmation to the company that he will not request repayment of his loan for a period of at least 12 months from the date of signing these accounts. Based on this, the accounts have been prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

KRISTOS MEDIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 October 2018

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Amounts due from related undertakings are repayable on demand and are measured at the undiscounted amount due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in the profit or loss.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2018 nor for the year ended 31 October 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2018 nor for the year ended 31 October 2017.

3. FIXED ASSET INVESTMENTS

Subsidiary	Principal Activity	% Holding	Direct / Indirect Holding
Kristos Media Trading Limited	Website development	100	Direct

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	<u>7,365</u>	<u>6,865</u>

KRISTOS MEDIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 October 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts (see note 6)	61	61
Other creditors	<u>130,000</u>	<u>130,000</u>
	<u>130,061</u>	<u>130,061</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>61</u>	<u>61</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
Investments	1	-	1	1
Current assets	123,358	56	123,414	106,926
Current liabilities	<u>(130,061)</u>	<u>-</u>	<u>(130,061)</u>	<u>(130,061)</u>
	<u>(6,702)</u>	<u>56</u>	<u>(6,646)</u>	<u>(23,134)</u>

8. MOVEMENT IN FUNDS

	At 1/11/17 £	Net movement in funds £	At 31/10/18 £
Unrestricted funds			
General fund	(23,190)	16,488	(6,702)
Restricted funds			
Parish website project	56	-	56
TOTAL FUNDS	<u>(23,134)</u>	<u>16,488</u>	<u>(6,646)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,232	(19,744)	16,488
TOTAL FUNDS	<u>36,232</u>	<u>(19,744)</u>	<u>16,488</u>

KRISTOS MEDIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 October 2018

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/11/16 £	Net movement in funds £	At 31/10/17 £
Unrestricted Funds			
General fund	(123,690)	100,500	(23,190)
Restricted Funds			
Parish website project	56	-	56
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(123,634)</u>	<u>100,500</u>	<u>(23,134)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,500	-	100,500
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,500</u>	<u>-</u>	<u>100,500</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/16 £	Net movement in funds £	At 31/10/18 £
Unrestricted funds			
General fund	(123,690)	116,988	(6,702)
Restricted funds			
Parish website project	56	-	56
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(123,634)</u>	<u>116,988</u>	<u>(6,646)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,732	(19,744)	116,988
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>136,732</u>	<u>(19,744)</u>	<u>116,988</u>

KRISTOS MEDIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 October 2018

9. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year the charity received funds from C J Purslow, a trustee and director, amounting to £25,000 (2017: £80,000).

KRISTOS MEDIA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 October 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	29,982	-	29,982	80,500
Gift aid	<u>6,250</u>	<u>-</u>	<u>6,250</u>	<u>20,000</u>
	<u>36,232</u>	<u>-</u>	<u>36,232</u>	<u>100,500</u>
Total incoming resources	<u>36,232</u>	<u>-</u>	<u>36,232</u>	<u>100,500</u>
EXPENDITURE				
Charitable activities				
Consultancy	19,710	-	19,710	-
Bank charges	<u>34</u>	<u>-</u>	<u>34</u>	<u>-</u>
	<u>19,744</u>	<u>-</u>	<u>19,744</u>	<u>-</u>
Total resources expended	<u>19,744</u>	<u>-</u>	<u>19,744</u>	<u>-</u>
Net income	<u><u>16,488</u></u>	<u><u>-</u></u>	<u><u>16,488</u></u>	<u><u>100,500</u></u>

This page does not form part of the statutory financial statements