

Financial Statements

Report of the Trustees

The Trustees submit their report on the accounts of the Trust for the year ended 30th June 2004.

Principal activities

1. The Trust was created by Deed on 6th July 1994 and is exclusively for charitable purposes
2. There has been no change in the constitution of the Trust since its creation, and it is registered as a charity in accordance with the Charities Act 1993
3. Trustees serving throughout the year were A.R. Cleaver, A.J. Cleaver SRN, SCM, P.J. Dunford, L.J. Dunford RGN, P.M. Guy, R.E. Guy and Revd. D.C. Stickland CPFA, FCCA. A.P. Henderson became a Trustee on 16th January 2004.
4. The Trustees in respect of the year to 30th June 2004 have distributed in grants and donations a total of £34,116 (2003—£31,948) in furtherance of the Trust's objectives.

Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the Trustees should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ascertain the financial position of the Trust and to ensure that the accounts comply with applicable law. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees

A.R. Cleaver
November 2004

Independent Examiner's Report to the Trustees of The Cleaford Christian Trust

I report on the financial statements for the year ended 30th June 2004, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

As described on page 7 the charity's trustees are responsible for the preparation of the accounts; you consider that the audit requirement of section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 41 of the Act and

to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the Act

have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kevin Birch FCA
Wise & Co
Chartered Accountants
Farnham

November 2004

Statement of financial activities for the year ended 30th June 2004

	Notes	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £	Unrestricted Funds 2003 £	Restricted Funds 2003 £	Total 2003 £
Incoming resources							
Voluntary income	1	19,402	11,571	30,973	18,200	13,718	31,918
Interest received		21	-	21	37	-	37
Tax repayment		3,839	-	3,839	3,484	-	3,484
Total incoming resources		<u>23,262</u>	<u>11,571</u>	<u>34,833</u>	<u>21,721</u>	<u>13,718</u>	<u>35,439</u>
Resources expended							
Direct charitable expenditure							
Grants and donations	3	22,785	11,331	34,116	18,960	12,988	31,948
Other expenditure							
Fund raising expenses		-	-	-	499	-	499
Financial & administration expenses	2	825	-	825	1,247	-	1,247
		<u>825</u>	<u>-</u>	<u>825</u>	<u>1,746</u>	<u>-</u>	<u>1,746</u>
Total expenditure		<u>23,610</u>	<u>11,331</u>	<u>34,941</u>	<u>20,706</u>	<u>12,988</u>	<u>33,694</u>
Net (expenditure)/income for the year		(348)	240	(108)	1,015	730	1,745
Fund balances brought forward		<u>3,947</u>	<u>994</u>	<u>4,941</u>	<u>2,932</u>	<u>264</u>	<u>3,196</u>
Fund balances carried forward		<u><u>3,599</u></u>	<u><u>1,234</u></u>	<u><u>4,833</u></u>	<u><u>3,947</u></u>	<u><u>994</u></u>	<u><u>4,941</u></u>

Results are derived from continuing activities.

All gains and losses in the year are included in the above results.

Balance Sheet as at 30th June 2004

	Note	2004 £	2003 £
Current assets			
Bank accounts		3,918	4,510
Cash accounts		915	426
Loans	4	1,500	1,500
Other debtors		262	265
		<u>6,595</u>	<u>6,701</u>
Current liabilities			
Loans	5	1,500	1,500
Accruals		262	260
Other creditors		-	-
		<u>1,762</u>	<u>1,760</u>
Net current assets		<u>4,833</u>	4,941
Net assets		<u>4,833</u>	<u>4,941</u>
Funds			
	6		
Unrestricted funds		3,599	3,947
Restricted funds		1,234	994
		<u>4,833</u>	<u>4,941</u>

Accounting Policies

Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable law

Donations

Donations represent amounts received during the period.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes.

Incoming Resources

All incoming resources are included in the Statement of financial activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income consists of donations and is accounted for on a receipts basis.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the costs related to that heading.

Direct charitable expenditure consists of costs incurred attributable to specific activities.

Fund raising costs are those incurred in seeking voluntary contributions.

Financial and administration expenses are those costs incurred in connection with the administration of the charity and compliance with statutory requirements.

Notes to the financial statements for the year ended 30th June 2004

1. Voluntary income	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £	Unrestricted Funds 2003 £	Restricted Funds 2003 £	Total 2003 £
Camp	-	2,960	2,960	-	2,800	2,800
Donations—Children's Hospital	-	2,654	2,654	-	5,935	5,935
Donations—Miscellaneous	15,662	-	15,662	15,655	-	15,655
RIAC Contributions	226	-	226	-	-	-
Sponsorship of Bekö children	-	973	973	-	980	980
Sales	1,637	-	1,637	1,455	-	1,455
Schools	-	-	-	-	-	-
Sponsorship of Mrs Fejer	-	120	120	-	240	240
Hospital Electives Fees	960	-	960	80	-	80
Widows Fund	-	1,913	1,913	-	1,420	1,420
OHP Fund	-	-	-	-	100	100
Cartridge recycling	917	-	917	1,010	-	1,010
Feraru & Families Fund	-	645	645	-	370	370
Idrifaia Church Project	-	1,006	1,006	-	473	473
Targu Mures Manse	-	-	-	-	-	-
Salaries Fund	-	1,300	1,300	-	1,400	1,400
	<u>19,402</u>	<u>11,571</u>	<u>30,973</u>	<u>18,200</u>	<u>13,718</u>	<u>31,918</u>

2. Financial & administration expenses

	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £	Unrestricted Funds 2003 £	Restricted Funds 2003 £	Total 2003 £
Office expenses	-	-	-	21	-	21
Postage	220	-	220	183	-	183
Independent examiner's remuneration	273	-	273	265	-	265
Bank charges	297	-	297	607	-	607
Miscellaneous	35	-	35	71	-	71
Insurance	-	-	-	100	-	100
	<u>825</u>	<u>-</u>	<u>825</u>	<u>1,247</u>	<u>-</u>	<u>1,247</u>

3. Grants and donations

	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total 2004 £	Unrestricted Funds 2003 £	Restricted Funds 2003 £	Total 2003 £
Camp assistance	379	3,670	4,049	-	2,090	2,090
Computer equipment	238	-	238	1,318	-	1,318
Freight	3,776	-	3,776	3,126	-	3,126
Grants	500	-	500	2,000	-	2,000
Medical	5,853	2,654	8,507	1,506	5,935	7,441
Bekö children	-	653	653	-	1,050	1,050
Pastor aid	3,113	-	3,113	4,385	-	4,385
Re-sales	-	-	-	15	-	15
School items	16	-	16	150	25	175
Travel	-	-	-	30	-	30
Cleaning & general aid	5,026	-	5,026	4,190	-	4,190
Mrs Fejer	30	120	150	60	240	300
Idrifaia Church Building	994	1,006	2,000	15	473	488
Motor vehicles	540	-	540	300	-	300
Seminary	900	-	900	990	-	990
Widows' pensions	-	1,568	1,568	-	1,405	1,405
Pastor salaries	1,070	1,300	2,370	835	1,400	2,235
FAST Foundation	350	-	350	-	-	-
Mrs Feraru & Family Support	-	360	360	40	370	410
	<u>22,785</u>	<u>11,331</u>	<u>34,116</u>	<u>18,960</u>	<u>12,988</u>	<u>31,948</u>

4. Loans

A loan of £1,500 is to Mr. B. Kiraly for the sole purpose of providing working capital for his shop. The loan is free of interest and is repayable at times and in amounts as the borrower may decide.

5. Loans

A loan of £1,500 is to enable the Trust to advance money to Mr. B. Kiraly. The loan is interest free and is repayable at such time as the trustees may decide.

6. Statement of funds

	At 1 July 2003 £	Income £	Expenditure £	At 30 June 2004 £
General reserve	3,947	23,262	23,610	3,599
Total unrestricted funds	<u>3,947</u>	<u>23,262</u>	<u>23,610</u>	<u>3,599</u>
Restricted Funds:				
Camp	710	2,960	3,670	-
Children's Hospital	-	2,654	2,654	-
Salaries Fund	-	1,300	1,300	-
Bekö children	19	973	653	339
Schools	-	-	-	-
Mrs Fejer	-	120	120	-
Widows Fund	65	1,913	1,568	410
Feraru & Families	-	645	360	285
Idrifaia Church	-	1,006	1,006	-
Targu Mures Manse	100	-	-	100
OHP Fund	100	-	-	100
Total restricted funds	<u>994</u>	<u>11,571</u>	<u>11,331</u>	<u>1,234</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The Camp fund represents support for the Harghita Christian Camp, mainly by settlement of their gas bill.

The Children's Hospital fund represents support designated for the Brasov Children's Hospital.

The Salaries Fund represents donations received for the support of salaries of pastors and church workers.

The Bekö Children fund refers to support for three abandoned children of the Bekö family in Brasov, Romania, and is administered by Pastor Gyula Borzasi.

The School fund represents donations designated for the support of three village schools in the Brasov area.

The Mrs Fejer fund represents donations designated for the financial assistance of a pastor's widow, Mrs Victoria Fejer.

The Widows Fund represents funds donated for the payment of supplementary pensions to poor widows in Romania, and is allocated on the recommendations of church pastors.

The Feraru and Families fund represents donations designated by supporters for the financial assistance of Mrs Feraru and her family in Brasov and other poor families nominated by church pastors.

The Idrifaia Church fund was established to purchase buildings for conversion to a church and minister's residence in the village of Idrifaia in Romania.

The Targu Mures Manse fund represents a donation towards the extension of a flat owned by the church in Targu Mures and used as the minister's residence.

The OHP fund represents a donation designated for the purchase of Overhead Projectors for churches.

Details of Trustees, etc.

The Trustees are:

Angus Cleaver (Chairman) and **Abigail Cleaver** of 46 Hazell Road, Farnham, Surrey, GU9 7BP
Phil Dunford and **Jan Dunford** of Little Haven, West Street, Farnham, Surrey GU9 7AP
Roger Guy and **Pat Guy** of 88 Arbury Avenue, Bedworth, Warwickshire, CV12 8QX
Andrew Henderson of 25 Osborn Road, Farnham, Surrey, GU9 9QT
Revd David Stickland of The Barn, Jolly Robins, Hawkley, Liss, Hants GU33 6NQ

The Trust's **Head Office** address is:

46 Hazell Road
FARNHAM
GU9 7BP

Phone 0845 124 9402
Fax 01252 717137
E-mail: angus.cleaver@cleafordchristiantrust.org.uk

Website URL is <http://www.cleafordchristiantrust.org.uk>

The **Sussex Office** is at:

15a McWilliam Road
Woodingdean
BRIGHTON
BN2 6BE

Phone 01273 680494
E-mail: johncasse@classicfm.net

The **Midlands Office** is at:

88 Arbury Avenue
BEDWORTH
CV12 8QX

Phone 024 7631 9510
E-mail: roger.guy@cleafordchristiantrust.org.uk

The Trust became a registered charity on 29th July 1994, under number 1039861

The Trust is registered with the Inland Revenue, and with Customs & Excise for VAT purposes.

The Trust's Independent Examiners are Wise & Co of 50 West Street, FARNHAM, GU9 7DX

Bankers:

Bank of Scotland, 41 South Gyle Crescent, EDINBURGH EH12 9XD
Sort code 12-20-29 Account No: 00291458

Lloyds TSB Bank plc, 75 Castle Street, FARNHAM GU9 7LT
Sort Code 30-93-20 Account No: 0519581