

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021
FOR
SHARING CHRIST INTERNATIONALLY**

Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

SHARING CHRIST INTERNATIONALLY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 13
Detailed Statement of Financial Activities	14

SHARING CHRIST INTERNATIONALLY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are set out in its Trust Deed. The primary purpose of the charity is the advancement of the Christian Faith throughout the world.

For security purposes, given that the charity operates and provides support in countries where there is opposition to Christianity and antagonism at best and persecution at worst can at times be experienced when engaged in Christian work, the identity of the countries in which the charity operates outside the United Kingdom and the identity of organisations in those countries with compatible aims which the charity works with and supports ('partner organisations'), are not disclosed in this report and financial statements. However, the charity actively promotes the spread of Christianity in several countries in Asia, Europe and America.

Significant activities

The trustees have paid due regard to the guidance on public benefit published by the Charity Commission. In this respect, during the year ended 30 June 2021, the trustees have focussed on:

- Improving its own and partner organisations' logistical efficiency. This has included attempts to increase the number of the charity's volunteers.
- Organising volunteers working outside the UK supporting local evangelistic mission.
- Promoting access to the Bible and Christian literature for non-English speaking people in their own country and language.
- Mentoring via Skype and email, and supporting online ministry globally.
- Supporting several international prayer meetings, keeping participants and supporters well informed and involved.
- The translation of the Bible into an increasing number of languages and scripts.
- Monitoring the political situation in the regions of the world that the charity operates in, and providing information both to missionaries, other field personnel, partners and prayer groups.
- Circulating a monthly news and prayer letter to over 700 individuals around the world.
- Providing Biblical ministry through speaking engagements, fraternities and conferences.
- The Trustees now have access to the Trust Advice training library, and are reviewing policy documents.
- Being proactive in our engagement with and encouragement of new and existing donors.
- Reducing overhead costs where possible to maximise the resources available to meet the charity's objectives.

Public benefit

The trustees confirm that throughout the year and since then they have considered the guidance provided by the Charity Commissioners on public benefit when reviewing the charity's objectives and directing its activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sharing Christ Internationally in UK has coordinated regular meetings and supported the distribution of Christian literature in the UK and overseas. For the reasons given above in the section on Objectives and Activities, 'Objectives and aims', for security reasons the identity of these overseas countries is not disclosed, nor is the identity of partner organisations in these countries. During 2020 and 2021 opportunity to travel overseas was curtailed due to the COVID-19 pandemic.

SHARING CHRIST INTERNATIONALLY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

FINANCIAL REVIEW

Financial position

The charity had net outgoing resources during the year of £35,201 (2020: £19,260). The largest component of the outgoing resources was the provision against the loan advanced to a partner organisation to fund the publishing of the Bible in the country in which it operates in the period to May 2016 which is more thoroughly covered at note 3 to the financial statements on page 8.

Details of the charity's income and expenditure in the year are shown in the Statement of Financial Activities on page 5.

As at 30 June 2021 the charity had unrestricted funds of £129,575 (2020: £109,042), and restricted funds of £95,279 (2020: £108,137). Full details of the purpose and movements on the restricted funds during the year are provided at note 12 to the financial statements.

The trustees consider that this level of reserves is adequate for the charity to continue its activities for approximately one year after the balance sheet date. The trustees are generally mindful that in recent years expenditure has exceeded income and they are therefore currently looking at ways of increasing income.

Funds held in excess of the charity's day to day requirements are held in a Money Market account with HSBC Bank Plc.

Going concern

In common with virtually every other charity in the country, Sharing Christ Internationally has been experiencing the effects of the Coronavirus pandemic. Whilst the full impact of this exceptional situation on the Charity cannot be assessed with complete certainty at the current time, the Trustees believe they have taken all possible steps to protect the Charity including accessing relevant Government assistance.

At the time of signing these accounts the Trustees are of the opinion that the Charity will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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The charity is controlled by its governing document, a Declaration of Trust dated 26 January 1988, as amended by a Supplemental Deed dated 22 August 1997.

Recruitment and appointment of new trustees

Trustees are appointed by a resolution of the Board of Trustees recorded in the minutes and signed by the new trustee. When appointing new trustees the Board takes into account that it is practicable to do so and that the appointee will augment the skills and experience of the Board of Trustees as a whole.

Organisational structure

While the trustees engage with the operations of the charity at the strategic level, the day-to-day management of the finance function of the charity is delegated by the Board of Trustees to Dr S DeSmet, while the Executive Function of the charity is discharged by the members of the Mission Board which consist of the Trustees and four experienced volunteers.

SHARING CHRIST INTERNATIONALLY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity has not adopted specific policies for the induction and training of trustees. In 2021 all the Trustees received training from Trust Advice. The Board are mindful of the need for trustees to keep abreast of developments in charity law and Best Practice, especially with regard their fiduciary duty and their duty to volunteers. The charity is an associate member of Global Connections which gives access to resources and training. It is also an associate of Affinity, a network of Christian churches and agencies throughout the United Kingdom.

Related parties

Since its inception the charity has focussed on spreading the word of God, and provides pastoral and financial support to partner organisations overseas with compatible aims in order to fulfil its objectives. For the reasons given above in the section on Objectives and Activities, 'Objectives and aims', for security reasons the identity of these organisations is not disclosed in this report.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328110

Principal address

Box 351
London
W10 5GB

Trustees

Mr E R Davies
Dr S DeSmet
Mrs V E Halliday
Mr R L Hinton
Mr R Madden
Mrs A D Patterson
Mr D S Rowlands (resigned 29.4.21)

Approved by order of the board of trustees on and signed on its behalf by:

.....
Dr S DeSmet - Trustee

SHARING CHRIST INTERNATIONALLY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted fund £	Restricted funds £	30.6.21 Total funds £	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		61,171	17,824	78,995	51,043
Investment income	2	5	-	5	100
Total		<u>61,176</u>	<u>17,824</u>	<u>79,000</u>	<u>51,143</u>
EXPENDITURE ON					
Charitable activities					
General charitable activities		25,720	16,918	42,638	23,781
Governance		1,160	1	1,161	8,102
Total		<u>26,880</u>	<u>16,919</u>	<u>43,799</u>	<u>31,883</u>
NET INCOME		<u>34,296</u>	<u>905</u>	<u>35,201</u>	<u>19,260</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		95,279	108,137	203,416	184,156
TOTAL FUNDS CARRIED FORWARD		<u><u>129,575</u></u>	<u><u>109,042</u></u>	<u><u>238,617</u></u>	<u><u>203,416</u></u>

The notes form part of these financial statements

SHARING CHRIST INTERNATIONALLY

**BALANCE SHEET
30 JUNE 2021**

	Notes	Unrestricted fund £	Restricted funds £	30.6.21 Total funds £	30.6.20 Total funds £
FIXED ASSETS					
Tangible assets	6	108,842	-	108,842	111,213
CURRENT ASSETS					
Debtors	7	3,333	-	3,333	3,793
Cash at bank		32,742	109,042	141,784	108,137
		<u>36,075</u>	<u>109,042</u>	<u>145,117</u>	<u>111,930</u>
CREDITORS					
Amounts falling due within one year	8	(2,182)	-	(2,182)	(6,567)
NET CURRENT ASSETS					
		<u>33,893</u>	<u>109,042</u>	<u>142,935</u>	<u>105,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		142,735	109,042	251,777	216,576
CREDITORS					
Amounts falling due after more than one year	9	(13,160)	-	(13,160)	(13,160)
NET ASSETS					
		<u>129,575</u>	<u>109,042</u>	<u>238,617</u>	<u>203,416</u>
FUNDS					
Unrestricted funds	11			129,575	95,279
Restricted funds				109,042	108,137
TOTAL FUNDS					
				<u>238,617</u>	<u>203,416</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Dr S DeSmet - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Financial Statements are prepared in sterling which is the functional currency of the charity.

Going Concern

In common with virtually every other charity in the country, Sharing Christ Internationally has been experiencing the effects of the Coronavirus pandemic. Whilst the full impact of this exceptional situation on the Charity cannot be assessed with complete certainty at the current time, the Trustees believe they have taken all possible steps to protect the Charity including accessing relevant Government assistance.

At the time of signing these accounts the Trustees are of the opinion that the Charity will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Deposit account interest	5	100
	<u>5</u>	<u>100</u>

3. SUPPORT COSTS

	Governance costs
	£
Governance	1,161
	<u>1,161</u>

Support costs, included in the above, are as follows:

Governance costs

	30.6.21	30.6.20
	Governance	Total activities
	£	£
Accountancy	1,150	1,380
Bank & credit card charges	11	652
Exceptional items	-	4,350
	<u>1,161</u>	<u>6,382</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,026	20,017	51,043
Investment income	100	-	100
Total	31,126	20,017	51,143
EXPENDITURE ON			
Charitable activities			
General charitable activities	15,897	7,884	23,781
Governance	8,102	-	8,102
Total	23,999	7,884	31,883
NET INCOME	7,127	12,133	19,260
RECONCILIATION OF FUNDS			
Total funds brought forward	88,152	96,004	184,156
TOTAL FUNDS CARRIED FORWARD	95,279	108,137	203,416

6. TANGIBLE FIXED ASSETS

COST	Freehold property £
At 1 July 2020 and 30 June 2021	122,580
DEPRECIATION	
At 1 July 2020	11,367
Charge for year	2,371
At 30 June 2021	13,738
NET BOOK VALUE	
At 30 June 2021	108,842
At 30 June 2020	111,213

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other debtors	3,333	3,793
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts (see note 10)	-	1,251
Taxation and social security	75	-
Other creditors	2,107	5,316
	<u> </u>	<u> </u>
	2,182	6,567
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Other creditors	13,160	13,160
	<u> </u>	<u> </u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.6.21	30.6.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	1,251
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Other loans - 1-2 years	13,160	13,160
	<u> </u>	<u> </u>

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

11. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	95,279	34,296	129,575
Restricted funds			
Partner organisation fund	5,809	(5,263)	546
Missionary fund	16,321	5,753	22,074
Hymn books	5,087	-	5,087
Scripture	80,920	415	81,335
	<u>108,137</u>	<u>905</u>	<u>109,042</u>
TOTAL FUNDS	<u>203,416</u>	<u>35,201</u>	<u>238,617</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,176	(26,880)	34,296
Restricted funds			
Partner organisation fund	2,702	(7,965)	(5,263)
Missionary fund	14,707	(8,954)	5,753
Scripture	415	-	415
	<u>17,824</u>	<u>(16,919)</u>	<u>905</u>
TOTAL FUNDS	<u>79,000</u>	<u>(43,799)</u>	<u>35,201</u>

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	88,152	7,127	95,279
Restricted funds			
Partner organisation fund	420	5,389	5,809
Missionary fund	9,577	6,744	16,321
Hymn books	5,087	-	5,087
Scripture	80,920	-	80,920
	<u>96,004</u>	<u>12,133</u>	<u>108,137</u>
TOTAL FUNDS	<u>184,156</u>	<u>19,260</u>	<u>203,416</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,126	(23,999)	7,127
Restricted funds			
Partner organisation fund	5,444	(55)	5,389
Missionary fund	14,573	(7,829)	6,744
	<u>20,017</u>	<u>(7,884)</u>	<u>12,133</u>
TOTAL FUNDS	<u>51,143</u>	<u>(31,883)</u>	<u>19,260</u>

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

11. MOVEMENT IN FUNDS - continued

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	88,152	41,423	129,575
Restricted funds			
Partner organisation fund	420	126	546
Missionary fund	9,577	12,497	22,074
Hymn books	5,087	-	5,087
Scripture	80,920	415	81,335
	<u>96,004</u>	<u>13,038</u>	<u>109,042</u>
TOTAL FUNDS	<u>184,156</u>	<u>54,461</u>	<u>238,617</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	92,302	(50,879)	41,423
Restricted funds			
Partner organisation fund	8,146	(8,020)	126
Missionary fund	29,280	(16,783)	12,497
Scripture	415	-	415
	<u>37,841</u>	<u>(24,803)</u>	<u>13,038</u>
TOTAL FUNDS	<u>130,143</u>	<u>(75,682)</u>	<u>54,461</u>

"Partner organisation fund" holds donations received for passing on to the partner organisations overseas with compatible aims to those of the charity which the charity works with and supports.

"Missionary fund" holds donations received and payments made for the personal support of missionaries working in the world at large to bring the charity's aims to fruition.

"Hymn Books" is in respect of monies donated to the charity to be used for the printing of hymn books in the language of an overseas country in which it operates.

SHARING CHRIST INTERNATIONALLY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

11. MOVEMENT IN FUNDS - continued

"Scripture" is in respect of donations received for printing the Bible in the language of a country in which the charity operates, yet to be expended on a possible second print run should demand require it.

"Contingency fund" is in respect of monies set to one side in the past by the trustees to meet unforeseen expenditure demands. However, with the improvement in the charity's financial controls this is no longer deemed to be necessary and has been transferred to the General Fund in the year.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

SHARING CHRIST INTERNATIONALLY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	75,662	45,549
Gift aid	3,333	5,494
	<hr/>	<hr/>
	78,995	51,043
Investment income		
Deposit account interest	5	100
	<hr/>	<hr/>
Total incoming resources	79,000	51,143
EXPENDITURE		
Charitable activities		
Advertising	17,433	5,266
Donations	265	1,265
Missions	12,954	7,826
General office expenses & travel	5,649	6,360
Bibles print, storage & transportation	3,815	2,413
Subscriptions	151	-
Depreciation of freehold property	2,371	2,371
	<hr/>	<hr/>
	42,638	25,501
Support costs		
Governance costs		
Accountancy	1,150	1,380
Bank & credit card charges	11	652
Exceptional items	-	4,350
	<hr/>	<hr/>
	1,161	6,382
	<hr/>	<hr/>
Total resources expended	43,799	31,883
	<hr/>	<hr/>
Net income	35,201	19,260
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements