

ANNUAL REPORT and ACCOUNTS 2016-17



Faith2Share is a relational Christian network connecting local and global mission movements, leaders and practitioners, equipping them to form collaborations that work effectively together to see faith changing lives all over the world.

Global Discipleship for a changing world.

Network Members include

AIMS Sri Lanka, Anglican Frontier Missions, Anglican Relief and Development Fund Australia, Antioch Mission, AsiaCMS, Asian Outreach Alliance, BORN, Church Army Africa, Church Mission Society, Church of Nigeria Missionary Society, CMS Africa, CMS Australia, CMS Ireland, Friends Missionary Prayer Band, Global Teams, IGOSA, Indian Evangelical Mission, Interserve India, Isa-e Church, iServe Africa, Lifeway Mission International, Mahaba Network International, Mahanaim Ministries, Mar Thoma Evangelistic Association, Mekane Yesus IMS, Mission Together Africa, Mission Together Inc. (Canada), MSF International, NAMS Network, National Mission Commission of Nepal, New Life for India, New Zealand CMS, OMF International, PMI, SAMS Ireland, SAMS USA, SOMA UK, The Sheepfold Ministries, Torchbearers Mission

International Director

Registed Charity Number 1132707

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Faith2Share

Watlington Rd. Oxford OX4 6BZ UK

UK Charity Registration No. 1132707

Bankers Co-operative Bank Ltd. Business Direct PO Box 250 Skelmersdale WN8 6WT UK

Independent Examiner Mr. John Price

<u>Trustees</u> Rev. Robert Wilkes (chair) Mrs Loun Ling Tan Mr. Berhe Gebru Dr. Wonsuk Ma Rev. John Wesley Mr Robb Sykes Mrs Carol Kingston-Smith (from 17 May 2016)

> International Director Rev Canon Mark Oxbrow

<u>Staff</u>

Mr Anton Ponomarev (Associate International Director) Rev. Vijay Isaac (Asia Regional Coordinator) Capt. Timothy Mazimpaka (Africa Regional Coordinator) Mr Angus Reid (Funding and Communications Officer) Mrs. Nicki Stevens (Volunteer Administrator)

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LEGAL STATUS

The Faith to Share Trust (also known as Faith2Share) is registered under English law as an unincorporated trust governed by a 'Declaration of Trust' dated 1 October 2009. The Trust was registered as a UK Charity on 13 November 2009 with Registration No. 1132707

The Objectives of the Trust are

(a) to advance the Christian faith, in the United Kingdom and elsewhere, for the public good, primarily but not exclusively, by means of the facilitation of collaborative work between existing mission agencies and movements.

(b) to advance the Christian faith, in any country, for the public good, primarily but not exclusively, by means of supporting and resourcing new charitable movements and agencies of Christian mission.

The Faith to Share Trust has been established for the primary purpose of supporting and facilitating the work of the international Faith2Share Network of mission agencies.

The Faith2Share Network traces its origin to a meeting of five mission agencies in London in May 2000. The network was more formally constituted in 2004 when it gained the name Faith2Share and adopted a draft statement of Purpose, Ethos, Principles and Values.

VISION

Our **vision** is to see faith changing lives all over the world.

MISSION

Our **mission** is to enable effective collaborations between mission movements and leaders – working together globally to share faith and change lives.

PRIORITIES

We prioritise working together with mission movements from the global north and south who particularly demonstrate an intention of working together. We focus our support to mission leaders, creating new opportunities for them to connect, learn and grow in leadership. We enable effective collaborations between organisations, focusing on key mission issues and opportunities, and

demonstrating what working together can achieve.

We impact the lives of people across many different cultures, developing *global Christian discipleship*, leadership and faith for a changing world.



VALUES

Our core values are **relational** and based on **sharing faith together**.

PUBLIC BENEFIT STATEMENT

Faith2Share member agencies, and the network itself, seek to bring benefit to the public in all the regions and countries in which we work by equipping individuals and whole communities to live in a way that reflects the Christian faith and its focus on generous love. We seek to work in a positive way alongside and with communities of different faiths and philosophies whilst sharing openly the faith in God which guides our work. We believe our work transforms communities in ways that enhance human life (through education, medical care, development, etc.), protect the natural environment and build societies of respect, tolerance, peace and spiritual health.

GOVERNANCE

The governance of Faith2Share is provided by the Faith2Share trustees appointed in accordance with the Declaration of Trust. During 2016-7 the following persons served as trustees of Faith2Share.

Mr. Robb Sykes (Canadian) President of Mission Together Inc. (Chair)
Ms. Loun Ling Tan (Singaporean, resident in Malaysia) AsiaCMS
Mr. Berhe Gebru (Ethiopian, resident in the UK) Santander Bank
Dr. Wonsuk Ma (Korean, resident in the UK) Oxford Centre for Mission Studies
Rev. John Wesley (Indian) General Secretary of Indian Evangelical Mission
Rev Robert Wilkes (British) Vicar of St. Michael at the North Gate, Oxford
Mrs Carol Kingston-Smith (British) co-founder of the JusTice initiative, freelance speaker and writer.

Faith2Share was registered as a charity within the UK on 13 November 2009 and functions under the rules of the Charity Commission, England and Wales.



John Wesley Robert Wilkes Loun Ling Tan Wonsuk Ma Carol Kingston Robb Sykes Berhe Gebru Smith

Trustees met on four occasions during 2016-17 by Skype conference call.

Statement of trustees' responsibilities

The trustees are responsible for ensuring the trustees' report and the financial statements are prepared for each financial year, in accordance with English law and regulations, and UK accounting standards. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies, as described in the Statement of Accounts and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume the charity 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 charity to enable them to ensure that the financial

statements comply with relevant law and regulations. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MANAGEMENT

The corporate activities of *Faith2Share* are managed by a small staff team based in Oxford, UK, Chennai, India, and Nairobi, Kenya and led by the International Director. The current staff are :

International Director
Associate International Director
Asia Regional Coordinator (p/t)
Africa Regional Coordinator (p/t)
Communications Officer (p/t)
Funding and Communications Officer (p/t)
Administrator (Volunteer)

Rev Canon Mark Oxbrow Mr Anton Ponomarev Rev Vijay Isaac Capt Timothy Mazimpaka Ms Sarah Holmes (until July 2016) Mr Angus Reid (from August 2016) Mrs Nicki Stevens

REPORT ON ACTIVITIES 2016-17

IMPACT STATEMENT

During 2016-17 Faith2Share resourced over 650 mission leaders, equipped, trained and consulted with 250 mission leaders through more specific activities (including face-to-face meetings with staff in Ethiopia, India, Myanmar, Turkey, Ghana, Kenya, Ireland, Chile and the UK), and welcomed 176 mission leaders to Faith2Share consultation events. Faith2Share staff and trustees also contributed to, and facilitated non-Faith2Share events in the USA, Russia, UK, Panama, Brazil and Ethiopia.



The core activities of Faith2Share focus on growing and supporting effective leaders for mission movements around the world. Our flagship resource is a **Leadership Briefing** which is now received by over 650 leaders in around 45 different countries. This monthly production points leaders to a wide range of resources appropriate to their work and challenges them to build effective collaborations for effective mission. On a daily basis, and at our major events, our small staff team works with leaders in four different ways as outlined below.

Accompany

The methodology of choice for Jesus as he prepared leaders for the church was to 'walk with them', to accompany them on their way through life and ministry. Faith2Share, as a network (not just staff) spends a lot of time 'walking with' leaders, sometimes offering advice or acting as a sounding board, sometimes praying with or for them and sometimes to listen, appreciate and encourage. This often happens face-to-face as staff, or other members, visit leaders in their offices, on the field, or with their ministry team. For example, in September staff travelled to Northern Ireland to meet with CMS Ireland and attend a mission festival, in October we were in Brazil to encourage Antioch Mission on the occasion of their 40th. Anniversary and to meet a PMI leader, and in the same month one of our trustees travelled to North East India to be with mission leaders there. Much more regularly this accompaniment takes place by phone, email, Skype, WhatsApp, etc. and can involve anything from an urgent request for prayer, to advice regarding a personnel issue or help with locating a specific tool for mission.



Mentor

The mentoring relationship is a more formal aspect of accompaniment. During the year staff have been involved in mentoring a number of leaders, mostly from emerging mission movements. As the capacity of staff to mentor many individuals is limited, Faith2Share is working to bring other, more experienced, leaders into these relationships. Several of our leaders give a priority to mentoring younger leaders within their own movements and, with the encouragement of Faith2Share, this is now

happening across the network. One Singaporean leader (with an American agency), for example, has been mentoring leaders across the Faith2Share network in India, Nepal and Myanmar. Faith2Share has an ambition to develop a more formal mentoring process when we are in a position to resource this.

Consult

The consultation we undertake with leaders happens at many levels and is designed to help them respond to the changing mission context in which they find themselves. Our major consultation event during this year was our Leadership Consultation in Bangalore, India, in April. This was attended by 70 mission leaders from around the world with many other Indian mission leaders attending our open evening. The consultation was led, almost entirely, by participants and was highly interactive, covering many different topics requested by those attending. (A full report is available on request). Staff also undertake formal consultancy work within and outside the network. During the year a formal partnership review was undertaken for AsiaCMS and Church Mission Society and the report delivered.

Resource

A major aspect of the support Faith2Share offers to mission leaders is the identification and generation of the resources they need to take forward their mission work. During the year we have



made a few small grants to emerging mission movements but, not being a grant making trust, our

normal mode of assistance is through researching sources of resourcing – not just financial. Each month the Faith2Share Leadership Briefing provides access to a wide range of new resources and others are researched on a bespoke basis. A major challenge continues to be the under-resourcing of Global South mission.



Discipleship

A focus on Christian discipleship continues to be the defining characteristic which brings our member movements together and each has been active in making disciples of Jesus Christ in their own context. For some, like BORN (in Bihar, India) and Isa-e Church (in Bangladesh) this has involved tens of thousands of new disciples being brought into the church and equipped for Christian living during the past year, whereas for others, like PMI (working in North Africa) or CMS Australia (in their work in Northern Australia) the work is much slower and involves costly witness.

Whole-life Discipleship

Faith2Share has continued its focus this year on "whole-life" discipleship – training our member movements to equip those who choose to follow Jesus, to do so in every area of their life, in family relations, in their employment and use of money, and as they seek to transform the communities in which they live.



Three "Whole-life Discipleship" consultations were facilitated by Faith2Share during the year in Myanmar (April), Ghana (October) and Chile (November). Although Faith2Share staff were not able to be present a small consultation on discipleship did take place in Tunisia during 2016 – something we had been working and praying for over several years.

Discipleship and the Anglican Communion

For a number of years *Faith2Share* has contributed significantly to the mission work of the Anglican Communion through its initiative for evangelism and church growth, "Anglican Witness", and this came to fruition in April 2016 when the Anglican Communion as a whole adopted a nine year "Season of Intentional Discipleship and Disciple Making". Faith2Share International Director, who co-edited the resource book *Intentional Discipleship and Disciple Making*, has been appointed, and

will serve, on the international coordination group for this initiative representing all Anglican mission agencies. This has already led, for example, to an invitation to run a consultation of the bishops of the Church of North India and a proposed collaboration with the International Mission Board of the Southern Baptists.

Many of our members are linked to the work of Discipling the Nations Alliance (DNA) and Faith2Share is committed to developing this relationship in the coming year.



Collaboration

No mission movement is invited to join the Faith2Share network unless there is a clear commitment to active collaboration in mission. We have therefore been pleased to see our members collaborating more effectively in many areas of the world this year. Our member AsiaCMS has developed a series of effective mission training programmes under the banner "Asia Gateway" which is a collaboration with OMF, the Methodist Church and others. NAMS Network (USA) have continued to develop close working relationships with several of our members, particularly in India, Nepal and Myanmar. Under the leadership of our Africa Coordinator several of our members in East Africa now meet regularly for information and resource sharing and Faith2Share continues to facilitate the working together of those agencies that have a CMS or SAMS heritage, now called the CMS Mission Network (see below). In Asia our largest concentration of member agencies is in India where our Asia Coordinator works closely with the India Missions Association and the leadership of the united Churches of North and South India to ensure that Faith2Share plays an effective complimentary role.

Wider Networks



One of the services which Faith2Share provides for its members is regular collaboration with wider mission networks. This enables, even our smaller members, to keep abreast with developments in mission in their continent and globally. In March Faith2Share, together with three of our member agencies, represented the network at the tri-annual consultation of MANI (the Africa-wide network of mission agencies) in Ethiopia, in May the International

Director was invited to speak at the Global Connections Conference (of UK-based agencies) and in October the Associate International Director attended, and facilitated sessions at, the meeting of

the Mission Commission of the World Evangelical Alliance (in Panama). Regular contact has also been maintained with IMA (India) and COMIBAM (Latin America). Unfortunately the bi-annual global Round Table of mission networks in South Africa coincided directly with our own Leadership Consultation but Faith2Share was represented there by one of our member agencies.

International Partnering Associates (IPA)

Faith2Share is recognised within the missions community as a body with expertise in partnership (or collaboration). Our Associate International Director is a full associate of IPA and attended their summit and training in September. He also maintains our link with the international network of partnership professionals, Vision Synergy, and is the key member of staff for the development of partnerships and training in collaboration within the network.

New Members

During the year Faith2Share has welcomed five new member agencies bringing us up to a total of 39 member mission movements. The new members are all very different.

- Mekane Yesus International Missionary Society is a new mission movement belonging to the second largest Protestant denomination (Lutheran) in Ethiopia. Their current focus is on mobilising hundreds of local churches for mission and raising up young professionals to serve internationally.
- OMF (originally China Inland Mission) is a very much older mission with a clear focus on Christian discipleship amongst the Chinese (almost one fifth of the world's population). Originally focused on mainland

China, in recent years OMF have had work in many Asian countries with Chinese populations but now their attention is increasingly on the Chinese diaspora to be found in almost every country of the world.

- **MSF International** is a smaller mission based in Delhi, India, with a specific calling to reach out to Sikh communities and to encourage members of those communities to explore what it might mean to follow the ways of Jesus. This work takes them specifically to northwest India but their vision is for wherever Sikhs are to be found.
- Anglican Frontier Missions is based in the USA with a very specific calling to work amongst the most unreached people groups on earth. They have been established for several decades and have on-going work in many countries including some challenging places in the Middle East and Central Asia.
- Mahabba International Network began as a small movement of Christians offering friendship to Muslims in the name of Isa (Jesus). Having expanded right across the UK they are now working in Europe and in the US (in association with OMS) and are exploring how to internationalise their ministry.

CMS Mission Network

In the course of the year *Faith2Share* continued to facilitate the CMS Mission Network which now has six member movements and has seen an increased level of intentional working together. The





network met in Santiago, Chile, in November 2016 for its main residential meeting which *Faith2Share* facilitated.

Lausanne-Orthodox Initiative

For the past five years Faith2Share has played a major role in the launch and facilitation of the Lausanne-Orthodox Initiative. In July the International Director handed over the facilitation of this movement to Dr. Tim Grass and Faith2Share relinquished responsibility for management of their funds. Both the International Director and the Associate International Director, however, remain on the board of LOI in personal capacities. The International Director attended the LOI regional consultation in Ethiopia in September 2016.

Consultants

Faith2Share has continued to provide financial administration for two consultants with whom we have a long-standing relationship. During the year they have undertaken consultancy work for Global Teams, Mahabba International (two of our members), and several other mission agencies.



Emerging Mission Movements

As a network together Faith2Share retains a strong commitment to supporting the emergence and development of new mission movements around the world. During the year we have intentionally continued to focus on this area of work and have successfully integrated a number of emerging mission movements as full members of the Faith2Share network during the year.

East Africa, DR Congo and Francophone Africa

Our Africa Coordinator works on a regular basis with a number of movements that are not yet strong enough to be considered for membership of the network. For example, One Youth Mission, is a small movement in Kenya that has been encouraging young Kenyans to give time to mission, to join short-term teams and to consider long-term service. Our Coordinator also convenes a regular fellowship gathering for leaders in Nairobi, maintains links with those who gathered for the Faith2Share consultation in DR Congo in 2015 and is now exploring how best we can respond to needs in Francophone Africa. Both he, and our Asia Coordinator, regularly follow up requests for help, advice or about membership that come into our Oxford office electronically.



Myanmar and Nepal

These two countries both have growing mission movements in complex contexts. During the year Faith2Share has continued our growing relationship with a number of local mission leaders in both countries (and led a "Whole-life Discipleship" consultation in Yangon, Myanmar – see above).

Latino Mission

Although Faith2Share currently only has two full member agencies in Latin America we maintain links with many more leaders in Latin America and continue to explore (with COMIBAM) how best we can be of assistance in that continent. In September the International Director was invited to speak to a conference of Latino missionaries who work across Europe (and were gathered in London).

Central Asia and Russia

There are few well organised indigenous mission movements in Central Asia but Faith2Share has managed to develop good working relationships with several mission and church leaders in the region, making the occasional small grant to support their work. To strengthen this work our Associate International Director attended the Central Asia Consultation (CAC) in Turkey in February. He also now serves on the board of the Institute for Biblical Translation (IBT) and in this connection visited Moscow for board meetings.



FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet four months' operating costs of the charity. At year end the unrestricted cash and investments balance was £135,153, the trustees deem £63,172 to be the minimum cash balance to meet four months operating costs. While our reserves are significantly above the minimum specified by the trustees, two factors have to be borne in mind: a major one-off gift was received during 2016-7 which will be spent over several years and the charity's investments grew strongly last year. Faith2Share cannot rely on either trend continuing in the current period and we are planning for a reduction in our reserves.

Principal funding sources

The charity's main source of income are membership fees, donations, trusts and foundations and consultancy. The charity's total income reduced by 2.36% to £180,882 compared to the prior year, but its unrestricted income grew by 21.74% to £132,750. A very significant contributor to the budget surplus achieved this year has been the gain on investments of £20,391. Without this we

would have been much closer to our budgeted deficit.

Income from member movements increased by 23.5% to £20,513. Total individual donations increased by 7% to £89,204 but the proportion of these which were tax efficient was down and there continues to be too heavy a reliance on a few major donors. Consultancy fees were significantly reduced this year as was income from churches. Income from trusts, despite a reduced number of applications during the year, was up by 28% to £24,416. Restricted funds for the Lausanne project of £13,355 were received in the year but our support (in terms of financial management) for this project has now ceased. Total restricted grants of £48,132 were received within the year, which were allocated against planned charitable activities. The decrease in restricted funds this year relates primarily to the funds we handle on behalf of Lausanne.

Despite our planned deficit budget, our small surplus has allowed increased charitable activities to be undertaken in the year which is explained in more detail in the Report on Activities.

Investment policy and objectives

The trustees have approved the use of the COIF Charities Investment fund, which investment is mainly in equities and follows an ethical investment policy. Other cash reserves are held in bank current and deposit accounts. In a challenging investment market our COIF investment has achieved a capital increase of 17.9% during the year (2015-16: 1.3%)

Plans for future periods

In response to the work of the two consultants who worked with us in 2015-16 we have made significant investment during this current period in our communication and fundraising activities. One of these, the appointment of a part-time Communications and Fundraising Officer will have on-going financial implications for Faith2Share in terms of salary and programme costs but should also begin to impact our income generation levels during this coming year.



Trustees have accepted the suggestion of the International Director that he should step down from

his post in the latter part of 2017 or early in 2018. A search process has been begun for a new International Director and a programme for transition will be put in place. The appointment of a new International Director is likely to have a financial impact on Faith2Share as the current post holder currently draws a reduced salary and only works 4 days a week. The transition may also require other staffing adjustments.

Faith2Share has a full programme of activities planned for the next few years and there is every sign that the membership of the network is set to continue to grow. Our current strategic objectives are governed by the Vision, Mission, Priorities and Values adopted by trustees in January 2016 (and included in this report). These will be reviewed and new strategic directions set once a new International Director is in post.

CLEAR VISION

Through regular meetings with trustees, and dedicated staff 'away days' we continue to clarify the core commitments and areas of work for *Faith2Share* as a network. In communication terms we now regularly use the four simple 'words' (which have provided the structure for this report) to describe our mission. They are:

LEADERSHIP	Accompanying, Mentoring, Consulting and Resourcing (The core activity of the network)
DISCIPLESHIP	Following Jesus in every aspect of our lives
	(The core objective of all our members)
COLLABORATION	Doing mission together whenever and however we can
	(The core ethos of the network)
EMERGING MISSION	Encouraging and supporting new movements of God's mission
	(The core vision for our life together)

We give thanks to God for his faithfulness and the opportunities afforded to us during 2016-17 to participate in His mission.

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Robert Wilkes Chair of Trustees

18 May 2017

Mark Oxbrow International Director

Faith2Share

Income and Expenditure Statement: Year ending 31.01.17



	Note	Restricted	Unrestricted	Total	
		2016-17	2016-17	2016-17	2015-16
INCOME		£	£	£	£
Members fees			14,275	14,275	15,459
Charges to members			6,238	6,238	1,149
Individual GA donations		1,453	22,544	23,997	38,598
Gift Aid		782	5,648	6,430	10,308
Individual non-GA donations		25	58,752	58,777	34,401
Church donations		291	757	1,048	1,137
Trusts & groups donations		1,000	23,416	24,416	19,014
Consultancy fees		3,333	1,120	4,453	18,968
Lausanne project		13,355	0	13,355	18,849
Donations for consultancy		27,893	0	27,893	27,374
TOTAL INCOMING RESOURCES		48,132	132,750	180,882	185,256
EXPENDITURE					
Charitable Activities					
Mission consultations & networking			12,624	12,624	3,484
Travel fund			5,707	5,707	4,145
Emerging missions		3,057	8,432	11,489	24,964
Lausanne project		27,264		27,264	14,281
Employee costs		3,333	79,578	82,911	86,520
Employee travel			5,180	5,180	4,281
Consultants' costs		33,329	0	33,329	24,389
Fundraising Costs					
Bank charges			187	187	277
Fundraising costs			6,543	6,543	8,192
Governance and Admin Costs					
Employee & volunteer expenses			1,247	1,247	680
Office & stationery			787	787	549
Insurance			619	619	793
Trustee expenses	2		57	57	779
IT & equipment			3,011	3,011	865
TOTAL RESOURCES EXPENDED		66,983	123,972	190,955	174,199
Net incoming resources before other					25.442
gains and losses			240	240	25,443
Foreign currency translation			248	248	(51)
Gains/(losses) on investments			20,391	20,391	1,113
Bank interest		(40.054)	9	9	48
Net movement in funds		(18,851)	29,426	10,575	12,167
RECONCILIATION OF FUNDS					
Total funds brought forward		23,528	105,727	129,255	117,088
Total funds carried forward		4,677	135,153	139,830	129,255

Faith2Share

Balance Sheet as at 31 January 2017

Registered Charity No. 1132707



	2016-17 £	2015-16 £
Current assets:		
Debtors	319	91
Investments	128,435	88,044
Cash in bank and in hand	11,076	41,120
Total current assets	139,830	129,255
Liabilities:		
Creditors: amounts falling due within one year	-	-
Net assets	139,830	129,255
The funds of the charity: Unrestricted funds	135,153	105,727
Restricted funds	4,677	23,528
Total charity funds	139,830	129,255

The financial statements on pages 11 to 13 were approved by the Trustees on 18 May 2017 and are signed on their behalf by:

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Robert Wilkes, Chair of Trustees

Notes to the Financial Statements

Year ending 31 January 2017

1. Principal accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention with the exception of investments which are carried at current market value where available. The accounts have been prepared in accordance with the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015).

The accounting policies which have been consistently applied throughout the year are set out below:

(b) Funds structure

All funds raised by Faith2Share are used in furtherance of its charitable objectives.

Restricted funds are raised on the basis of an agreement or understanding with the donors that their use will be restricted to certain specific projects or activities within the scope of the stated charitable purposes of Faith2Share. These restricted funds are accounted for separately.

Unrestricted funds are spent at the discretion of Faith2Share's trustees for use on any of the charity's general charitable purposes. With the consent of the relevant donors, tax recovered through Gift Aid is generally treated as unrestricted.

(c) Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction.

(d) Incoming resources

Donations and gift aid are recognised in the financial statements when Faith2Share believes it is entitled to them, the income is judged virtually certain of receipt and the amount can be reliably quantified. Incoming resources from grants, where there are performance or service deliverables required by the terms of grant, are accounted for as the charity earns the right to payment through its performance.

(e) Resources expended

All expenditure is accounted for on an accrual basis.

Charitable activities comprise those activities outlined under 'Purpose' and 'Objectives' at the beginning of the Annual Report.

Fundraising activities are the costs of generating donations and the transactional costs incurred.

Governance costs are the costs associated with the governance arrangements of the charity. The costs included in this category relate to organisational administration and compliance.

Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

(f) Investments and investment income

Investments in equity funds are included at their open market value at the balance sheet date. All gains and losses on investments are taken to the Income and Expenditure Statement.

2. Related party transactions and Trustees' remuneration

Trustees received expenses totaling £57 during the year (2015-6: £779) Trustees received no payment for their services during the year (2015-6 £nil)

Report of the Independent Examiner

Independent Examiner's report to the Trustees of Faith2Share

I report on the accounts of the Trust for the year ended 31 January 2017, which are set out on pages 13 to 15.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 Commission and is in accordance with Regulation 11 of the Charities Accounts Regulations 2006. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

Name: Address: Date: Dohn D Price, MA

The Faith2Share Network CEOs

as at January 2017

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