



ANNUAL REPORT and ACCOUNTS 2023-24



Network Members include

AIMS Sri Lanka, Antioch Mission, AsiaCMS, BORN, Church Army Africa, Church Mission Society, Church of Nigeria Missionary Society, CMS Africa, CMS Australia, CMS Ireland, Friends Missionary Prayer Band, Global Teams, Indian Evangelical Mission, Interserve India, Isa-e Church, iServe Africa, JCWA, Lifeway Mission International, Mahabba Network International, Mahanaim Ministries, Manna Mission, Mar Thoma Evangelistic Association, Mekane Yesus IMS, Mission Together Inc. (Canada), MSF International, NAMS Network, National Mission Commission of Nepal, New Life for India, New Zealand CMS, PMI, SAMS Ireland, SAMS USA, SOMA UK, TEAM, The Sheepfold Ministries, Torchbearers Mission

International Director

Rev. Jan Wessels

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Registered Charity Number 1132707

Faith2Share

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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

Trustees

Mr. Robert Wilkes (chair)
Mr. P. John Wesley
Mrs. Carol Kingston-Smith
Ms. Jocelyn Wong
Mrs. Lucy Ochieng
Mr. Ram Prasad Shrestha
Mrs. C. Rosalee Velloso-Ewell
Mr. Geoff Hahn
Mr. Manik Corea

International Director

Mr. Jan Wessels

Staff

Mr. Anton Ponomarev (Associate International Director)
Mr. Vijay Isaac (Asia Regional Coordinator)
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 six 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 2023-24 the following persons served as trustees of Faith2Share.

Mr. Robert Wilkes (British) retired

Mr. P. John Wesley (Indian) retired, former General Secretary of Indian Evangelical Mission

Mrs Carol Kingston-Smith (British) postgraduate tutor at ForMission college, co-founder of the *JusTice* initiative

Mrs Jocelyn Wong (Filipino) Missions Mobilizer for *OMF*

Mrs Lucy Ochieng (Kenyan) Head of Operations for Mission Support Services at *CMS-Africa*

Mr. Ram Prasad Shrestha (Nepalese) Director of the *National Mission Commission of Nepal*

Mrs. C. Rosalee Velloso-Ewell (Brazilian/USA) Director of Church Relations, United Bible Societies

Mr. Geoff Hahn (American) Executive Director of Collaboration, Globalization & Missiology for *TEAM*

Mr. Manik Corea (Singaporean) National Director with *SCGM*

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.



**Geoff
Hahn**

**Lucy
Ochieng**

**John
Wesley**

**Carol
Kingston -
Smith**

**Robert
Wilkes**

**Jojie
Wong**

**Ram Prasad
Shrestha**

**Rosalee
Velloso-
Ewell**

**Manik
Corea**

Trustees met on four occasions during 2023-2024 by Zoom. At the end of January 2024 Carol Kingston-Smith ended her term as a Trustee and Gilbert Obimpeh was appointed to start in February 2024.

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. During the year trustees have reviewed all Faith2Share policies including Safeguarding, Risk Management, all Financial Management policies and employment policies.

MANAGEMENT

The corporate activities of *Faith2Share* are managed by a small staff team based in Oxford, UK, Bangalore, India and led by the International Director based in The Netherlands.

The current staff are :

International Director

Associate International Director

Asia Regional Coordinator (p/t)

Administrator (Volunteer)

Mr. Jan Wessels

Mr. Anton Ponomarev

Mr. Vijay Isaac

Mrs Nicki Stevens

REPORT ON ACTIVITIES 2023-24

IMPACT STATEMENT

In 2023-2024 Faith2Share worked with over 150 church and mission leaders and organised prayer meetings, consultations and training events held mostly online, and also took part in planning and running a major conference for church and mission leaders in the UK. Although international travel has become possible again after the Covid pandemic, we have continued with the majority of our activities online whenever possible and have made a decision to postpone large scale international events until 2025-26, as the cost of living crisis and increased costs of international travel are a major hindrance for a large number of mission leaders, especially in the Global South.



The core activities of Faith2Share focus on growing and supporting effective indigenous leaders for mission movements around the world. The year 2023-24 has shown us once again how important it is to stay relevant as a network by equipping, resourcing and encouraging mission leaders as well as sharing our limited resources. Our flagship resource is a **Leadership Briefing** which is received by over 850 leaders in around 55 different countries. This regular production points leaders to a wide range of resources appropriate to their work and challenges them to build 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, and sometimes just being there to listen, appreciate and encourage.

In 2023-24 we put a lot of work into making sure that mission and church leaders have this opportunity to stay connected with each other, and we organised a number of video calls with our members, especially in India and East Africa.

Mentor

The mentoring relationship is a more formal aspect of accompaniment. During the year staff and senior leaders within the network have been involved in mentoring a number of leaders, mostly from emerging mission movements. 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. Faith2Share has an ambition to develop a more formal mentoring process when we are in a position to resource this.

Consult

The consultation we offer to leaders happens at many levels and is designed to help them respond to the changing mission context in which they find themselves.

We have made a conscious decision to postpone a major international consultation to 2024-25 and use this time to re-assess our model, collect feedback from our members and also to learn from other mission networks.

Faith2Share staff were a key partner helping to plan, organise and run a Lausanne-Orthodox Initiative (LOI) consultation on diaspora churches in Swanwick, UK in June 2023.

Resource

Faith2Share continues to offer over 800 mission leaders its expertise in identifying and generating appropriate and contextualised resources to equip them to take forward their mission work. The regular 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 made worse by the cost of living crisis.

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 Friends Missionary Prayer Band working mostly in rural India, this has involved tens to hundreds 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 Church Mission Society (in their Pioneer Ministry work in Britain or establishing mission hubs elsewhere) 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. Following an in-person Whole Life Discipleship consultation in Lahore, Pakistan in 2022 we have continued to work with our partners in Pakistan planning for a follow-up consultation in the country in autumn 2024.

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, over the past three years, a closer collaboration between our member agencies in many areas of the world. In 2023 the main challenge of fostering collaboration was still the limit on meeting people physically, but we continued to foster the spirit of sharing and mission collaboration through a series of regular Zoom events, as well as participating in the online meetings organised by other networks and organisations.

Wider Networks

One of the services which Faith2Share provides for its members is regular collaboration with wider mission networks. Our Associate International Director, Anton Ponomarev, is an Associate of IPA (International Partnering Associates) and represents us at Vision Synergy. The International Director Jan Wessels has now started a new part-time role with the European Evangelical Alliance (EEA) as General Secretary which has brought many contacts, especially with the European Ecumenical Missions Council (EEMC) and EEA in Europe. Regular contact has also been maintained with IMA (India) and MANI (Africa) as well as with our sister network Micah Global, and with WEA Mission



Commission where our International Director is a member of the (Executive Committee of the) Global Leadership Council and attended the Global Consultation in Chiang Mai, Thailand in February 2023.

CMS Mission Network

In the course of the year *Faith2Share* continued to facilitate the CMS Mission Network which now has seven member movements and has seen an increased level of intentional working together. The highlight of the year was an in-person meeting in Kathmandu, Nepal in October 2023 which *Faith2Share* facilitated.

Lausanne-Orthodox Initiative

Although Faith2Share handed over the facilitation of the Lausanne-Orthodox Initiative in 2016 the Associate International Director continues to serve on its board. He was involved in the planning and running of the LOI consultation in the UK in June 2023 and attended a number of LOI Board meetings and events delivered online as well as in person.

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 SAT-

7, Mahabba International (one of our members), Anglican Communion Office, Oxford Centre for Mission Studies, Oxford Centre for Christian Muslim Studies and several other mission agencies.

Emerging Mission Movements



As a network Faith2Share retains a strong commitment to supporting the emergence and development of new mission movements around the world. We provided advice during the emergence of a new missional networking entity in Kenya and provided a small number of mission grants, for example enabling a mission leader from Myanmar to travel to Singapore and attend a conference there which was of real significance to him as the country is still dealing with civil war.

Building organizational sustainability and resilience

Faith2Share continues to operate supported by a small staff team with decreased capacity. Our International Director, Jan Wessels, has been working for Faith2Share only part-time (50%), and has continued in a new position with European Evangelical Alliance. Our Associate International Director, Anton Ponomarev, continues to be seconded to another Oxford-based charity for one day a week on a paid basis. We are planning to recruit a new person to act as our Communication Officer and are hoping to find an Africa Coordinator soon (to be based in Africa).

FINANCIAL REVIEW

Reserves policy

The policy is to hold enough funds to meet three months' operating costs of the charity. At year end the unrestricted cash and investments balance was £84,883. The trustees deem £25,000 to be the minimum cash balance to meet three months operating costs. The reserves policy is reviewed on an annual basis.

Principal funding sources

The charity's main source of income are membership fees, donations, trusts and foundations and consultancy. The charity's total income decreased by 16% to £85,535 (2022/23: £101,783) compared to the previous year. This moderate decrease is offset by a decrease in annual expenditure and provides firm basis for continuing the work of the charity in the coming months.

Income from member movements increased slightly to £13,933 (2022/23: £12,815). Tax effective individual donations decreased by 19% to £16,135 (2022/23: £19,806) and non-tax effective individual donations increased slightly to £8,769 (2022/23: £7,796). Income from trusts decreased significantly to £14,095 (2022/23: £17,323) – mostly due to the fact that we did not run any stand-alone events during the year. Except for the funds raised specifically for the work of two consultants the level of restricted funds received by Faith2Share remains healthily low which ensures that we have maximum flexibility in applying funds where they are most needed within the network.

Investment policy and objectives

The trustees have approved the use of the COIF Charities Investment Fund, whose investments are 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 seen a capital gain of £4,432 during the year (2022-23: deficit of £422).

Ongoing Concern

The Trustees have considered the financial strength of the charity, bearing in mind the exceptional pandemic circumstances which have affected its operations during the past few years. Significant cost reductions have already been achieved, and the Trustees have confidence that a satisfactory level of income will continue to arrive. Comparing with the financial situation that the charity was facing in 2020, the Trustees deem the financial position of the charity as stable, although this needs careful monitoring once we can re-start our programmes, international travel and re-building our organisational capacity by employing a Communications person.

PLANS FOR FUTURE PERIOD

Strategic Direction

The Trustees together with the International Director and other major stakeholders have been given an opportunity to review and revise the strategic direction of Faith2Share but as a network of participating agencies the broad direction will continue to be determined by the vision, needs and



aspirations of network members. This is likely to ensure a continued focus on the current vision (see 'Clear Vision' below).

Programmatic Plans

Faith2Share has made a commitment to continue working on Whole-Life Discipleship with its member agencies and in collaboration with the other churches where possible. For 2024 we are committed to organize and run a Whole Life Discipleship consultation in Pakistan.

Faith2Share is also committed to continue with the Emerging Mission Programme, focusing especially on under-resourced areas of the world and providing support to our partners there, especially focusing on post-pandemic relief and leadership development.

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 2023-24 to participate in His mission.

A handwritten signature in black ink, appearing to read 'Robert Wilkes'.

Robert Wilkes

Chair of Trustees
02 July 2024

A handwritten signature in black ink, appearing to read 'Jan Wessels'.

Jan Wessels
International Director

Profit and Loss

Faith2Share

For the year ended 31 January 2024

Accrual Basis



Account	Notes	PAS	MO	EMF	Continuity Reserve	Unrestricted	Total	Budget
Income								
Charges to Members		-	-	-	-	323	323	600
Churches	Note: 1	2,211	-	-	-	15,989	18,200	12,000
Consultancy Fees	Note: 2	-	-	-	-	7,893	7,893	8,100
Groups		-	-	-	-	18	18	600
Membership Fees	Note: 3	-	-	-	-	13,933	13,933	14,400
One off individual Gift Aided	Note: 4	-	428	-	-	7,339	7,766	9,600
One off individual non Gift Aided	Note: 4	683	-	-	-	1,236	1,919	6,000
Regular individual Gift Aided	Note: 4	399	-	-	-	7,970	8,369	8,400
Regular individual non Gift Aided	Note: 4	-	-	-	-	6,760	6,760	2,400
Tax Refund		105	113	-	-	4,040	4,258	4,500
Trusts	Note: 5	-	-	-	-	14,095	14,095	30,500
Investment Gain / Loss	Note: 6	-	-	-	-	4,432	4,432	1,200
Transfers	Note: 7	-	-	-	10,000	-10,000	-	-
Total Income		3,398	540	-	10,000	74,029	87,967	98,300
Cost of Activities								
Consultancy	Note: 8	2,621	533	-	-	-	3,154	2,400
Consultation Core Costs	Note: 9	-	-	-	-	-	-	4,800
Mission Grants	Note: 10	-	-	392	-	-	392	3,600
Networking Costs		-	-	-	-	125	125	1,200
Staff international travel		-	-	-	-	1,409	1,409	3,000
Travel Fund	Note: 11	-	-	759	-	-	759	1,200
Total Cost of Activities		2,621	533	1,150	-	1,534	5,839	16,200
Gross Profit		777	7	-1,150	10,000	72,495	82,128	82,100
Administrative Costs								
Bank charges		-	-	4	-	60	64	360
Equipment		-	-	-	-	-	-	600
Fundraising costs		-	-	-	-	-	-	600
Insurance		-	-	-	-	1,001	1,001	980
Inter-office travel		-	-	-	-	157	157	1,200
National Insurance costs		-	-	-	-	-	-	3,600
Office Consultancy	Note: 12	-	-	-	-	1,000	1,000	6,000
Office Stationery		-	-	-	-	311	311	360
Other staff costs		-	-	-	-	486	486	600
Staff expenses		-	-	-	-	-	-	600
Staff Pension	Note: 13	-	-	-	-	2,802	2,802	4,800
Staff salaries	Note: 13	-	-	-	-	71,891	71,891	68,280
Trustees Expenses		-	-	-	-	-	-	600
Volunteer Expenses		-	-	-	-	-	-	360
Website		-	-	-	-	220	220	240
Total Administrative Costs		-	-	4	-	77,928	77,933	89,180
Operating Profit	Note: 14	777	7	-1,155	10,000	-5,434	4,196	-7,080

Notes

1. Income Churches

This includes the support for Phil Simpson (restricted) and the personal support through the Christian Reformed Bethelkerk for the honorarium of the International Director (unrestricted). The support for the ID was higher than budgeted due to a donation from a Trust fund.

2. Income Consultancy Fees

Our Associate International Director is seconded to the Centre for Muslim Christian Studies in Oxford (0.2 Fte) as a consultant for which we invoice CMCS.

3. Income Membership Fees

Membership Fees is somewhat lower than budgeted. Invoices and reminders have been sent out in March, October and December.

We know that it is difficult for our Indian members to send money to the UK and contribute. A way to deal with that is that they will support FMPB for the secondment of Rev. Vijay Isaacs to Faith2Share as field network coordinator.

This has however not yet materialized.

4. Individual donors

In general there is a decrease of income from individual donors. This has been a trend already for some years. Our regular donors are aging and it is difficult and labour-intensive to engage a younger generation. We lost our communications officer at the beginning of the pandemic and have not been able to restore that capacity. Giving is also changing in the UK, where most of our individual donors live. The latest high rates of inflation and the steep rise of cost of living have also had its impact. We received however an unexpected donation of £3,000 from a regular donor outside the UK (hence not gift-Aided) that passed away during the financial year.

5. Income Trusts

We have received two grants from Trusts: Stichting Urco (Netherlands) and the Evangelical Church of Württemberg (Germany). As we didn't have a lot of activities due to capacity, we haven't been actively raising funds for activities. Hence we only received two grants.

6. Investment Gain / Loss

Our investment with COIF Charities Investment Fund has gained £4,432 in this financial year. Especially in the beginning and in the end of the year the market was strong. With an overall performance of +8.5% our investment fund has done very well. Much better than the year before.

7. Transfers

The Board of Trustees decided in September 2023 to increase the Continuity Reserve from £15k to £25k to reflect the policy that the minimum reserve should suffice 3 months of operational costs. This money was designated from our unrestricted funds

8. Costs of Activities: Consultancy

These are solely activities by our partners Mark Oxbrow and Phil Simpson and paid from their respective restricted funds.

9. Consultation Core Costs

As we were not able to do a leadership consultation in this financial year due to our limited capacity, adjusting to post-pandemic working and due to uncertainty about travel restrictions, we didn't incur any costs. For next year we have planned a Whole Life Discipleship Consultation in an Asian country and a leadership consultation in Kenya.

10. Cost of Activities: Mission Grants

We have supported one of our emerging mission partners in Asia to attend a church planters conference in Singapore

11. Costs of Activities: Travel Fund

Faith2Share has sponsored a mission partner in Pakistan to partake in the WEA Mission Commission Global Consultation in Chiang Mai together with our International Director.

12. Administrative Costs: Office Consultancy

We hired a communications officer in the person of Mr. Adam May, but ended the contract in September as there were no results. We are therefore still searching for a comms officer

13. Administrative Costs: Staff salaries and pensions

Faith2Share has only 2 paid staff members: Mr. Anton Ponomarev (1.0 Fte) and Rev. Jan Wessels (0.5Fte). It is to be noted that Mr. Ponomarev is seconded for 0.2Fte to the Centre for Muslim Christian Studies in Oxford as administrator.

14. Operating Profit

Our gross Operating Profit is £4,196 (Budget showed a Loss of £7,080).

Our Current Year Unrestricted Earnings show a loss of £5,434. This was also caused by the designation of £10k from the Unrestricted Funds to the Continuity Reserve, one of the Designated Funds.

Nett (Unrestricted) Operating Profit is therefore actually £4,566!

Balance Sheet

Faith2Share
As at 31 January 2024
Accrual Basis



Account	Notes	31 Jan 2024	31 Jan 2023
Current Assets			
Cash at bank and in hand			
Faith2Share current account	Note: 1	28,497	33,734
Faith2Share Investments	Note: 2	56,386	51,954
Total Cash at bank and in hand		84,883	85,688
Receivable/payable			
Accounts Receivable	Note: 3	5,000	-
Total Receivable/payable		5,000	-
Total Current Assets		89,883	85,688
Net Assets			
		89,883	85,688
Capital and Reserves			
Restricted Funds			
Consultant - MO - balance b/f		105	98
Consultant - PAS - balance b/f	Note: 4	5,910	5,133
Emerging Missions Fund - balance b/f		91	1,246
Total Restricted Funds		6,106	6,477
Designated Funds			
UK Staff Support		354	354
Continuity Reserve	Note: 5	25,000	15,000
Total Designated Funds		25,354	15,354
Profit and loss account			
Current Year Earnings	Note: 6	-5,434	8,987
Retained Earnings		63,857	54,870
Total Profit and loss account		58,423	63,857
Total Capital and Reserves		89,883	85,688
Effective Balance			
	Note: 7	83,777	79,211

Financial Year and accounting base

Our financial year starts on February 1 and ends on January 31. We are using a cash accounting base.

1. Current account

We have one current account with the Co-op Bank of the United Kingdom. This account is connected to our bookkeeping system

2. Investments

Our investments with COIF Charities Investment Fund was valued on January 31 and saw a good increase. The overall performance for this year was a gain of £4,432 or more than 8.5%

3. Receivable

We are expecting the membership fee of one of our larger members. They have promised to send us the money in February (after the closing of the financial year). We have in the meantime received this money.

4. Restricted Funds

Restricted funds are funds we manage for third parties. At this moment we have a small fund for Mark Oxbrow and our Emerging Missions Fund that we use for small grants to partners in the global south. Sometimes donors in the UK want to send money to partners with Gift Aid. We can help them. The fund for Phil Simpson is slowly growing as he didn't claim a lot of money. In all instances we charge a small administrative fee, i.e. 5%, for handling this.

5. Continuity Reserve

The board of Trustees decided in its meeting on 7 September 2023 to increase the continuity reserve with £10k to be in line with the policy of having at least 3 months of operating costs in reserve. We have taken this money out of the unrestricted funds. This is an internal transfer and doesn't change anything in our effective balance. The £25k is however a threshold for our operations.

6. Current Year Earnings

Our Current Year Unrestricted Earnings are influenced by the designation of £10k from our unrestricted funds to the Continuity Reserve. (Nett Operating Profit - £10k)

7. Effective Balance

This is the money we 'own' and can use, i.e. our Total Capital and Reserves minus the Total Restricted Funds (money we owe to third parties).

The financial statements on pages 13 to 16 were approved by the Trustees on July 2, 2024 and are signed on their behalf by:



.....
Robert Wilkes, Chair of Trustees

General Notes to the Financial Statements

Year ending 31 January 2024

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.

Designated funds are reservations for continuity and UK Staff Support during the pandemic.

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.

Cost of Sales 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.

Administrative 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. Statement of movement of Restricted Funds 2023-24

	Balance Brought Forward	Income	Expenditure	Balance Carried Forward
Emerging Missions	1,246	0	1,155	91
Consultancy (PAS)	5,133	3,398	2,621	5,910
Consultancy (MO)	98	540	533	105
Total	6,487	3,938	4,304	6,106

3. Related party transactions and Trustees' remuneration

Trustees received expenses totaling £nil during the year (2022-23: £0)

Trustees received no payment for their services during the year (2022-23 £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 2024, 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 2011 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. 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

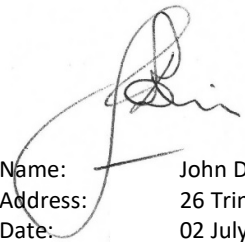
In connection with my examination, no matter has come to my attention:

(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
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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: John D Price, MA
Address: 26 Trinity Street, Oxford, OX1 1TY, UK
Date: 02 July 2024

The Faith2Share Network CEOs

as at January 2024

Mr. Alastair Bateman	(CMS)
Rev. John Berlin	(Friends Missionary Prayer Band)
Canon Moses Buschendich	(CMS Africa)
Rev. Dr. Nam Chen Chan	(AsiaCMS)
Mr. Curtis Chanda	(Global Teams)
Pastor A. Mabud Choudhury	(Isa-e Church)
Mr. Adrian de la Cruz	(PM International)
Rev. Sunil Ferdinando	(AIMS Sri Lanka)
Mrs. Rosie Fyfe	(New Zealand CMS)
Mr. David Hall	(TEAM)
Rev. Gordon Hickson	(Mahabba Network International)
Mr. Titus O Kumapayi	(Church of Nigeria Missionary Society)
Mr. Paul Radha Krishnan	(Mahanaim Ministries)
Mr. Pranab Kumar	(New Life for India)
Rev. Joseph MacCarthy	(Torchbearers Mission)
Rev. Stephen McElhinney	(South American Missionary Society, Ireland)
Mr. Arul Manohar	(Interserve India)
Mr. Tusha Manna	(Manna Mission)
Rev. Wondimu Mathewos	(Mekane Yesus International Missionary Society)
Rev. Richard Moy	(SOMA UK)
Mr. Harrison Mungai	(iServe Africa)
Rev. Dr. Danson Mwangi	(Church Army Africa)
Mr. Akash Nandi	(Jharkhand Christian Workers Association)
Rev. Canon Francis Omondi	(The Sheepfold Ministries)
Rev. Daniel Ponraj	(BORN - BCC)
Mr. Peter Sholl	(CMS Australia)
Rev. P.C. Saji	(Mar Thoma Evangelistic Association)
Rev. Jon Schuler	(NAMS Network)
Mr. Ram Prasad Shrestha	(National Mission Commission of Nepal)
Mr. Gurpreet Singh	(MSF International)
Rev. Dr. Raja Singh	(Indian Evangelical Mission)
Mrs. Jenny Smyth	(CMS Ireland)
Mr. Robb Sykes	(Mission Together Inc. Canada)
Dr. Aila Tasse	(Lifeway Mission International)
Mr. Silas Tostes	(Antioch Mission)
Mr. Stewart Wicker	(South American Missionary Society, USA)

