

MERCIES OF DAVID
(A Company Limited by Guarantee)

CHARITY REGISTRATION NUMBER 1081853

COMPANY REGISTRATION NUMBER 3926945

ANNUAL ACCOUNTS AND DIRECTORS REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2003

Independent Examiners Ltd
P O Box 58
CHICHESTER
W. Sussex
PO19 8UD



MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1081853
COMPANY REGISTRATION NUMBER	3926945
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 16th February 2000
TRUSTEES AT 28th February 2003	Anthony Barker Patrick Ogwal Elor Harriet Mudekunye William Hamadziripi Mudekunye Grace Munganguta
CORRESPONDENT ADDRESS	1 Green Lane REDHILL Surrey RH1 2DG
INDEPENDENT EXAMINERS	Independent Examiners Ltd P O Box 58 CHICHESTER W. Sussex PO19 8UD

OBJECTS

- 1) The relief of patients suffering from AIDS or HIV.
- 2) The provision in the interests of social welfare of recreational facilities for such patients.
- 3) The relief in cases of financial distress of the dependants of such patients or of deceased patients.
- 4) The promotion of research into the causes and treatment of AIDS and HIV on terms that the results of such research are published.
- 5) Without prejudice to the generality of the above, the adoption of a spiritual approach in the relief of patients suffering from AIDS or HIV.

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MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28TH FEBRUARY 2003

The Directors are pleased to report that Mercies of David has continued to work with the HIV positive community throughout the year.

An opportunity occurred in July when the Company was able to support the visit of three volunteers to the World AIDS conference in Barcelona. They were able to make contact with other workers from a number of different countries and disciplines. Also they linked up with other faith-based organisations which had hitherto been denied representation at the proceedings.

In the last quarter volunteer activity has been on a reduced scale due to our principle worker undergoing a training course. However regular contact with individuals and self-help groups has been maintained.

Donor income has increased slightly, despite reduced activity. An exercise involving a professional charity fundraiser proved fruitless. But there was no charge on company funds as this was undertaken on a commission only basis. We are confident that continuing donor support will be forthcoming allowing Mercies of David to fulfil its aims in the coming year.

None of the Directors have received payment for services during the year.

Statement of Director's responsibilities:

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the directors are required to:

- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

Signed on behalf of the Directors by 

26th June 2003

Date.....

MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28TH FEBRUARY 2003

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
INCOMING RESOURCES					
Donations, Legacies and Similar Incoming Resources	2a	2,646	0	2,646	2,039
Investment Income	2b	3	0	3	0
Other Income	2c	8	0	8	0
TOTAL INCOMING RESOURCES		2,657	0	2,657	2,039
RESOURCES EXPENDED					
Grants Payable in Furtherance of Charity Objects	3a	255	0	255	100
Costs of Activities in Furtherance of Charity Objects	3b	2,547	0	2,547	719
Resources Expended on Managing and Administering the Charity	3c	452	0	452	641
TOTAL RESOURCES USED		3,254	0	3,254	1,460
NET INCOMING RESOURCES		-597	0	-597	579
Total Funds Brought Forward		886	0	886	307
TOTAL FUNDS CARRIED FORWARD		289	0	289	886

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 6 to 8 form part of these financial statements.

MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 28TH FEBRUARY 2003

			2003		2002
		£	£	£	£
	Notes				
Fixed Assets					
Tangible assets	4		0		0
Current Assets					
Reserves		0		0	
Debtors		0		0	
Cash at bank and in hand	5	548		1,144	
		548		1,144	
Creditors: amounts falling due within one year	6	259		259	
TOTAL ASSETS			<u>289</u>		<u>886</u>
CAPITAL AND RESERVES					
General Funds			289		886
Restricted Funds			0		0
			<u>289</u>		<u>886</u>

The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(1) (Total Exemption).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company as at the end of the year and of its surplus or deficit for the financial year in accordance with the requirements of the Companies Act 1985, so far applicable to the Company.
- e) taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985 on the basis that the Company, in their opinion, qualifies as a small company.

26th June 2003

Approved by the Board of Directors on

Signed on behalf of the Board of Directors..... *Ph*

MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2003

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice : Accounting for Charities (SORP) issued in October 2000.

Voluntary income is received by way of donations and gifts. It is shown in full in the Statement of Financial Activities, when received. Gifts in kind are valued at their estimated value to the charity and are included under the appropriate headings.

Intangible income is valued and included in income to the extent that it represents goods or services which would otherwise be purchased. Where it is difficult or not possible to value the goods or services, such as volunteer time, the accounts do not include them.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are received.

Restricted funds are to be used for specified purposes as required by the donor. Expenditure which meets these criteria is allocated to the relevant fund. Income derived from these funds is retained within the funds concerned. Designated funds are unrestricted funds which the trustees have designated to be used for a specific purpose. Where these funds yield investment income, this is available for general purposes. Unrestricted funds are funds which are not designated or restricted.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2003 £	TOTAL 2002 £
a) Donations, Legacies and Similar Incoming Resources				
Gifts and Donations	2,646		2,646	2,039
	2,646	0	2,646	2,039
b) Investment Income				
Bank Interest	3		3	0
	3	0	3	0
c) Other Income				
Discounts	8		8	0
	8	0	8	0

MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 28TH FEBRUARY 2003

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
a) Grants Payable in Furtherance of Charity Objects				
Gifts and donations	255		255	100
	255	0	255	100
b) Costs of Activities in Furtherance of Charity Objects				
Postage and Delivery	113		113	110
Rent	682		682	171
Travelling Expenses	620		620	438
Books and Publications	310		310	0
Conference Fees	822		822	0
	2,547	0	2,547	719
c) Resources expended on Managing and Administering the Charity				
Bank Service Charges	0		0	21
Insurance	160		160	130
Office Supplies	33		33	7
Independent Examiners fees	259		259	483
	452	0	452	641

4. TANGIBLE FIXED ASSETS

The Charity does not hold any Tangible Assets at the year end.

5. CASH AT BANK AND IN HAND

	28-Feb-03 £	28-Feb-02 £
Current Account	512	1,087
Petty Cash	36	57
	548	1,144

6. CREDITORS

	28-Feb-03 £	28-Feb-02 £
Independent Examiners Fees	259	259
	259	259

MERCIES OF DAVID
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 28TH FEBRUARY 2003

7. OBLIGATIONS UNDER HIRE PURCHASE CONTRACT AND LEASES

None

8. PAYMENTS TO TRUSTEES

Miss Harriet Mudekunya was paid £270 for travel expenses against receipts for London Travel Cards. Mr Anthony Barker was paid a total of £1,282.04 to reimburse him for use of his personal funds to finance the following charity expense items:

	£
Volunteer's air travel to World AIDS conference	300.00
Conference Registration	822.44
Insurance Premium	159.60
	<u>1,282.04</u>

No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.

9. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The company is limited by guarantee and does not have a share capital

	28-Feb-03	28-Feb-02
	£	£
Profit/Deficit for the financial year	-597	579
Other recognised gains relating to the year	0	0
	<u>-597</u>	<u>579</u>
Funds at 1st March 2002	886	307
Closing Funds at 28th February 2003	<u>289</u>	<u>886</u>

**INDEPENDENT EXAMINERS REPORT TO THE MEMBERS ON THE
UNAUDITED ACCOUNTS OF MERCIES OF DAVID**

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 28th February 2003, set out on pages 4 to 8, and you consider that the charitable company is exempt from an audit and a report under s249A(2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts in order to assist you fulfil your statutory responsibilities, from the accounting records and information and explanations provided to us.

V E Trump MAAT
Independent Examiners Ltd
PO Box 58
CHICHESTER
West Sussex
PO19 8UD

(Signature)

Dated

17/7/03