

REGISTERED COMPANY NUMBER: 07431528 (England and Wales)
REGISTERED CHARITY NUMBER: 1139276

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2015
for
Mediaserve Limited

Reeves & Co
Chartered Accountants
Argyle Commercial Centre
Argyle Street
Swindon
Wiltshire
SN2 8AR

Mediaserve Limited

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for the Year Ended 31 December 2015

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2015. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion for the benefit of the public in such parts of the United Kingdom and the world as the trustees may from time to time think fit in accordance with the teachings of the Christian faith as expressed in the Bible, particularly, but not exclusively among Jews.

Public benefit

In planning our activities for the period we kept in mind the Charity Commission guidance on public benefit, at our trustee meetings.

In view of the charity's objectives to advance the Christian religion for the benefit of the public in accordance with the teachings of the Christian faith as expressed in the Bible, particularly, but not exclusively among Jews.

The work of the charity has continued to work in accordance with these aims, seeking to promote the public benefit through the charity's work. This has been done through the distribution of literature to the public which forwards these aims.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has continued to raise funds from generous donors and these funds have been dispersed successfully in order to make significant progress with its objectives. The charity has also worked with Partner organisations who have raised significant funding for key scripture projects in China, Burma, Russia and several other nations.

FINANCIAL REVIEW

Investment policy and objectives

The charity's excess funds are retained in an interest bearing account with the charity's bankers.

Reserves policy

The trustees consider that the charity's reserves should be sufficient to cover the following contingencies in order to facilitate the winding down of its operations whilst minimising the inconvenience to beneficiaries in the event of the charity ceasing to operate on a permanent basis:

- Sufficient funds to meet any liabilities arising from redundancies;
- Three months non-staffing costs to enable termination of contracts with suppliers of goods and services.

Financial review

The charity continues to function successfully with funds being utilised to fulfil the charity's objectives.

During the year David House Fellowship was separated from the charity and funds belonging to the Fellowship were transferred to it. This has inevitably had the effect of reducing the charity's overall reserves.

FUTURE PLANS

The trustees intend to continue focussing on developing new and innovative ways of using literature and other means to achieve its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Mediaserve Limited is a charity established on 8th December 1980. The charity was established under a Declaration of Trust, which set out the objects and powers of the charity and was governed by its Trust Deed which was entered on the Charity Commission's central register on 8th December 1980. On 5th November 2010 the charity was incorporated under the Companies Act 2006 and its objects and powers are now delineated by its Memorandum and Articles of Association. The charity is managed by the Board of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are recruited as needed from a diverse number of different backgrounds. Each trustee has relevant experience and a wide skills base which they bring to their service as trustees. In the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board of Trustees. They are elected to the Board of Trustees by a vote taken by the current trustees.

Organisational structure

Mediaserve Limited has a Board of Trustees of up to six trustees who meet a minimum of two times a year and are responsible for the strategic direction and policy of the charity. At present the committee comprises five trustees. The charity's trustees have control of the charity and its property and funds. Existing trustees may appoint additional trustees to their number, at any time, providing the total number of trustees is a minimum number of three.

Induction and training of new trustees

Once trustees are appointed, time is taken to familiarise them with the practices and requirements they need as trustees. They are also made familiar with all aspects of the charity's work and financial situation. Any further training or induction takes place as the need arises.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07431528 (England and Wales)

Registered Charity number

1139276

Registered office

49 Lilac Avenue
Streetly
Streetly
West Midlands
B74 3TF

Trustees

F Arthur
M L Arthur
N Karlsson
A Scott
M C J Scott

Company Secretary

Independent examiner

Christopher Vaughan
Institute of Chartered Accountants in England and Wales
Reeves & Co
Chartered Accountants
Argyle Commercial Centre
Argyle Street
Swindon
Wiltshire
SN2 8AR

Bankers

National Westminster Bank PLC
84 Commercial Road
Swindon
Wiltshire
SN1 5NW

Mediaserve Limited

Report of the Trustees
for the Year Ended 31 December 2015

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

.....
A Scott - Trustee

Independent Examiner's Report to the Trustees of
Mediaserve Limited

I report on the accounts for the year ended 31 December 2015 set out on pages five to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the 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 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 statements 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

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.

Christopher Vaughan
Institute of Chartered Accountants in England and Wales
Reeves & Co
Chartered Accountants
Argyle Commercial Centre
Argyle Street
Swindon
Wiltshire
SN2 8AR

Date:

Mediaserve Limited

Statement of Financial Activities
for the Year Ended 31 December 2015

		Unrestricted fund £	Restricted funds £	Year Ended 31.12.15 Total funds £	Period 31.12.13 to 31.12.14 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		35,578	908,005	943,583	515,245
Other trading activities	2	54,258	-	54,258	20,864
Investment income	3	<u>13</u>	<u>-</u>	<u>13</u>	<u>923</u>
Total		89,849	908,005	997,854	537,032
EXPENDITURE ON					
Raising funds		8,245	-	8,245	-
Charitable activities					
Gospel Propagation		98,595	477,940	576,535	677,362
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>4,484</u>
Total		106,840	477,940	584,780	681,846
NET INCOME/(EXPENDITURE)		(16,991)	430,065	413,074	(144,814)
RECONCILIATION OF FUNDS					
Total funds brought forward		110,618	321,738	432,356	577,170
TOTAL FUNDS CARRIED FORWARD		<u>93,627</u>	<u>751,803</u>	<u>845,430</u>	<u>432,356</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Mediaserve Limited

Balance Sheet

At 31 December 2015

		Unrestricted fund £	Restricted funds £	31.12.15 Total funds £	31.12.14 Total funds £
FIXED ASSETS					
Tangible assets	9	2,770	-	2,770	3,259
CURRENT ASSETS					
Debtors	10	-	-	-	929
Cash at bank and in hand		<u>94,679</u>	<u>751,803</u>	<u>846,482</u>	<u>430,630</u>
		94,679	751,803	846,482	431,559
CREDITORS					
Amounts falling due within one year	11	<u>(3,822)</u>	-	<u>(3,822)</u>	<u>(2,462)</u>
NET CURRENT ASSETS		<u>90,857</u>	<u>751,803</u>	<u>842,660</u>	<u>429,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,627</u>	<u>751,803</u>	<u>845,430</u>	<u>432,356</u>
NET ASSETS		<u>93,627</u>	<u>751,803</u>	<u>845,430</u>	<u>432,356</u>
FUNDS	12				
Unrestricted funds				93,627	110,618
Restricted funds				<u>751,803</u>	<u>321,738</u>
TOTAL FUNDS				<u>845,430</u>	<u>432,356</u>

The notes form part of these financial statements

Mediaserve Limited

Balance Sheet - continued

At 31 December 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

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

.....

A Scott -Trustee

Mediaserve Limited

Cash Flow Statement
for the Year Ended 31 December 2015

		Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
Cash flows from operating activities:			
Cash generated from operations	Notes 1	<u>414,028</u>	<u>(147,250)</u>
Net cash provided by (used in) operating activities		<u>414,028</u>	<u>(147,250)</u>
Cash flows from investing activities:			
Sale of tangible fixed assets		<u>-</u>	<u>119,751</u>
Net cash provided by (used in) investing activities		<u>-</u>	<u>119,751</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		414,028	(27,499)
Cash and cash equivalents at the beginning of the reporting period		<u>430,630</u>	<u>458,129</u>
Cash and cash equivalents at the end of the reporting period		<u>844,658</u>	<u>430,630</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2015

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	413,074	(144,814)
Adjustments for:		
Depreciation charges	489	575
Decrease in debtors	929	487
Decrease in creditors	<u>(464)</u>	<u>(3,498)</u>
Net cash provided by (used in) operating activities	<u>414,028</u>	<u>(147,250)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from corporation 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	Year Ended	Period
	31.12.15	31.12.13
	£	£
Product Sales	<u>54,258</u>	<u>20,864</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

3. INVESTMENT INCOME

	Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
Rents received	-	916
Bank Interest	<u>13</u>	<u>7</u>
	<u>13</u>	<u>923</u>

4. SUPPORT COSTS

	Management £	Finance £	Other £
Gospel Propagation	<u>13,862</u>	<u>1,880</u>	<u>328</u>
	Other 2 £	Governance costs £	Totals £
Gospel Propagation	<u>4,173</u>	<u>3,578</u>	<u>23,821</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
Auditors' remuneration	-	1,998
Depreciation - owned assets	489	575
Other operating leases	<u>6,803</u>	<u>6,423</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the period ended 31 December 2014.

Trustees' expenses

During the year, £2196 (2014 £333) was paid by way of travelling expenses to 2 (2014 4) trustees of the charity.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

7. STAFF COSTS

	Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
Wages and salaries	30,349	34,862
Social security	<u>29,414</u>	<u>1,116</u>
	<u>59,763</u>	<u>35</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.15	Period 31.12.13 to 31.12.14
Administration	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	175,326	339,919	515,245
Other trading activities	20,864	-	20,864
Investment income	<u>921</u>	<u>2</u>	<u>923</u>
Total	197,111	339,921	537,032
EXPENDITURE ON			
Charitable activities			
Gospel Propagation	285,224	392,138	677,362
Other	<u>4,484</u>	<u>-</u>	<u>4,484</u>
Total	289,708	392,138	681,846
NET INCOME/(EXPENDITURE)	(92,597)	(52,217)	(144,814)
RECONCILIATION OF FUNDS			
Total funds brought forward	203,215	373,955	577,170
TOTAL FUNDS CARRIED FORWARD	<u>110,618</u>	<u>321,738</u>	<u>432,356</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

9. TANGIBLE FIXED ASSETS

Fixtures and
fittings
£

COST

At 1 January 2015 and 31 December 2015

14,205

DEPRECIATION

At 1 January 2015

10,946

Charge for year

489

At 31 December 2015

11,435

NET BOOK VALUE

At 31 December 2015

2,770

At 31 December 2014

3,259

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.15

31.12.14

£

£

Other debtors

-

929

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.15

31.12.14

£

£

Trade creditors

-

464

Accrued expenses

3,822

1,998

3,822

2,462

12. MOVEMENT IN FUNDS

	At 1.1.15 £	Net movement in funds £	Transfers between funds £	At 31.12.15 £
Unrestricted funds				
General fund	110,618	(16,991)	-	93,627
Restricted funds				
Bibles	377	54,094	132,953	187,424
Omega Project	10,866	3,409	917	15,192
India	34,314	55,047	229	89,590
Scriptures for Jews	12,139	(3,732)	(917)	7,490
Ethiopia	17,135	126,729	-	143,864
China	184,010	1,636	-	185,646
Ukraine	12,410	12,590	(14,425)	10,575
Sweden	380	-	(380)	-
Brazil	229	-	(229)	-
Burma	22,110	63,919	-	86,029
Bulgaria	3,037	-	(3,037)	-
Albania	2,164	100	(2,264)	-
Cuba	21,773	-	(21,773)	-
Belarus	200	21,628	(21,828)	-
Canada	594	74,485	(75,079)	-
Other	-	20,160	5,833	25,993
	321,738	430,065	-	751,803
TOTAL FUNDS	<u>432,356</u>	<u>413,074</u>	<u>-</u>	<u>845,430</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,849	(106,840)	(16,991)
Restricted funds			
Bibles	73,863	(19,769)	54,094
Omega Project	16,124	(12,715)	3,409
India	140,807	(85,760)	55,047
Scriptures for Jews	782	(4,514)	(3,732)
Ethiopia	226,996	(100,267)	126,729
China	31,702	(30,066)	1,636
Ukraine	29,307	(16,717)	12,590
Burma	155,452	(91,533)	63,919
Albania	100	-	100
Belarus	34,498	(12,870)	21,628
Canada	147,349	(72,864)	74,485
Other	51,025	(30,865)	20,160
	908,005	(477,940)	430,065
TOTAL FUNDS	<u>997,854</u>	<u>(584,780)</u>	<u>413,074</u>

13. RELATED PARTY DISCLOSURES

Carolyn Arthur, the daughter of Frank Arthur and Mrs Leena Arthur, was paid £16485 in respect of professional services.

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees who are named on page 1. No individual exercises overall control.

15. DEPRECIATION

Fixed assets costing more than £1000 are capitalised at cost.

16. RESTRICTED FUNDS

The charity's restricted funds have the following purposes:-

i) Bibles

Fund utilised to provide bibles to the beneficiaries of the charity.

ii) Omega Project

A project aimed at providing a free bible to every jewish home in Russia and Ukraine.

iii) India

Funds utilised for printing and distributing "The Secret of True Life" in seven Indian languages. They are also used in the same connection for New Testaments and "The Gate of Life" bible study material.

iv) Jewish Scriptures

Funds used for printing and distributing New Testament editions for Jewish people which include an introductory section on how to develop a personal relationship with God.

v) Ethiopia

Fund used for printing and distributing bibles written in the Amharic language. This bible contains special features for Jews and Muslims as well as for general distribution.

vi) China

Fund employed for printing and distributing scriptures in China, including bible keys.

vii) Brazil

Fund employed for printing and distributing scriptures in Brazil.

viii) Ukraine

Distribution of Russian King and Jewish bibles to Ukraine.

ix) Burma

Distribution of Burmese bibles.

x) Bulgaria

Distribution of "The King" in Bulgarian.

xi) Albania

Distribution of "The King" in Albanian.

xii) Cuba

Distribution of Spanish King and New Testament within Cuba.

xiii) Belarus

A project aimed at providing a free bible to every Jewish home in Belarus.

xiv) Canada

Distribution of Russian Jewish bibles to the United States of America.

xv) Other

Small funds to advance the charity's objectives in various locations.

Mediaserve Limited

Reconciliation of Income and Expenditure
for the Year Ended 31 December 2013 to 31 December 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		515,245	-	515,245
Other trading activities		20,864	-	20,864
Investment income		<u>923</u>	<u>-</u>	<u>923</u>
Total		537,032	-	537,032
EXPENDITURE ON				
Charitable activities		677,362	-	677,362
OBSOLETE Governance costs		4,484	(4,484)	-
Other		<u>-</u>	<u>4,484</u>	<u>4,484</u>
Total		681,846	-	681,846
NET INCOME/(EXPENDITURE)		<u>(144,814)</u>	<u>-</u>	<u>(144,814)</u>

Mediaserve Limited

Reconciliation of Funds

At 31 December 2013

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		<u>123,585</u>	-	<u>123,585</u>
		123,585	-	123,585
CURRENT ASSETS				
Debtors		1,416	-	1,416
Cash at bank and in hand		<u>458,129</u>	-	<u>458,129</u>
		459,545	-	459,545
CREDITORS				
Amounts falling due within one year		<u>(5,960)</u>	-	<u>(5,960)</u>
NET CURRENT ASSETS				
		<u>453,585</u>	-	<u>453,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>577,170</u>	-	<u>577,170</u>
		<u>577,170</u>	-	<u>577,170</u>
FUNDS				
Unrestricted funds		203,215	-	203,215
Restricted funds		<u>373,955</u>	-	<u>373,955</u>
TOTAL FUNDS				
		<u>577,170</u>	-	<u>577,170</u>

Mediaserve Limited

Reconciliation of Funds

At 31 December 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		3,259	-	3,259
CURRENT ASSETS				
Debtors		929	-	929
Cash at bank and in hand		<u>430,630</u>	<u>-</u>	<u>430,630</u>
		431,559	-	431,559
CREDITORS				
Amounts falling due within one year		(2,462)	-	(2,462)
		<u>429,097</u>	<u>-</u>	<u>429,097</u>
NET CURRENT ASSETS				
		432,356	-	432,356
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>432,356</u>	<u>-</u>	<u>432,356</u>
NET ASSETS				
		<u>432,356</u>	<u>-</u>	<u>432,356</u>
FUNDS				
Unrestricted funds		110,618	-	110,618
Restricted funds		<u>321,738</u>	<u>-</u>	<u>321,738</u>
TOTAL FUNDS		<u>432,356</u>	<u>-</u>	<u>432,356</u>

Mediaserve Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2015

	Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	943,583	426,512
Legacies	<u>-</u>	<u>88,733</u>
	943,583	515,245
Other trading activities		
Product Sales	54,258	20,864
Investment income		
Rents received	-	916
Bank Interest	<u>13</u>	<u>7</u>
	<u>13</u>	<u>923</u>
Total incoming resources	997,854	537,032
EXPENDITURE		
Raising donations and legacies		
Fundraising	972	-
Advertising and publicity	<u>7,273</u>	<u>-</u>
	8,245	-
Charitable activities		
Wages	59,763	35,978
Rent	6,803	6,423
Sundries	3,661	-
Project Costs	437,297	357,656
Foreign exchange differences	702	1,005
Professional fees	44,488	63,832
Gifts	-	54,284
Sundries	-	2,422
Exceptional items	<u>-</u>	<u>119,751</u>
	552,714	641,351
Support costs		
Management		
Trustees' expenses	2,196	-
Administration	4,564	13,998
Office costs	6,613	10,776
Depreciation of tangible and heritage assets	<u>489</u>	<u>-</u>
	13,862	24,774

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Mediaserve Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2015

	Year Ended 31.12.15 £	Period 31.12.13 to 31.12.14 £
Finance		
Bank charges	1,880	-
Other		
Insurance	-	1,002
Repairs and renewals	<u>328</u>	<u>1,432</u>
	328	2,434
Other 2		
Travelling	4,173	8,803
Governance costs		
Auditors' remuneration	-	1,998
Accountancy and legal fees	1,824	-
Professional fees	1,754	-
Bank charges	-	1,911
Depreciation of tangible fixed assets	<u>-</u>	<u>575</u>
	<u>3,578</u>	<u>4,484</u>
Total resources expended	584,780	681,846
	<hr/>	<hr/>
Net income/(expenditure)	<u>413,074</u>	<u>(144,814)</u>

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