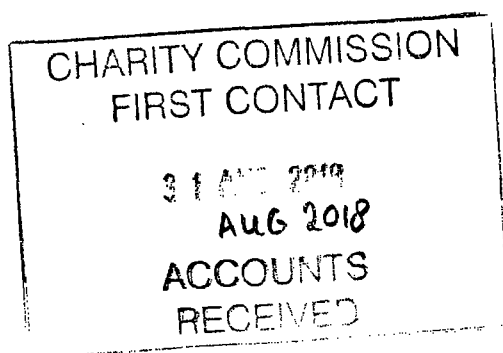


REGISTERED CHARITY NUMBER: 278314

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018
FOR
THE FAITH-KEYWAY TRUST



Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE FAITH-KEYWAY TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10
Detailed Statement of Financial Activities	11 to 12

THE FAITH-KEYWAY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2018**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2018. 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 Faith-Keyway Trust seeks to promote Christianity through the publication and distribution of reading, audio and video material and by organising retreats and conferences.

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake.

The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement.

THE FAITH-KEYWAY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2018**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Faith Keyway Trust is a movement within the Roman Catholic Church which draws together priests, religious and lay Catholics in a shared vision of Jesus Christ as master key to the meaning of the universe. The Faith Keyway Trust seeks to show the compatibility of the truths of science and the truths of the Catholic faith as proclaimed by the magisterium of the Church. We seek to show the transcendent existence of God the Creator and the essential distinction of matter and spirit. We offer a vision of God as the true personal Environment of every human person. We show how this has unfolded in the communication of God's Word and grace through the revelation of the Old Covenant with Israel and reaching a climax and fulfilment in the coming of Jesus Christ, Son of God and Son of Man, Lord of creation and 'Heir of the ages'. Thus linking creation, Incarnation, salvation, Church, sacraments and eschatology in one coherent theology, we seek to present a dynamic and attractive vision of the Catholic faith.

We present this vision in a number of ways. We now organise three conferences ('Summertime') every summer for young people aged 10-15 years, one in the south at Woldingham School in Surrey, one at Ampleforth College in North Yorkshire attended by young people from Scotland and one at Ampleforth College attended by young people from the north of England. The attendance at these two events fluctuates slightly. Last year they attracted about 130 young people.

The Faith Summer Session and Faith Winter Session are for an older age group, 15 to 35 years. Both these events attract around two hundred people each. The Summer Session is held at Woldingham School, the Winter Session at Stonyhurst College in Lancashire.

There are also day workshops ('Youth Days') for young people of secondary school age normally once a term in various locations across the country. They are organised by individual clergy in their parishes and cost nothing to the movement. The 'Faith Forums' similarly operate on an ad hoc basis. There are currently two in the UK - in London and Glasgow. The meetings are advertised and open to anyone. They usually consist of a presentation on some aspect of the Catholic faith followed by an informal discussion. We are currently looking at ways of organising events for the older age range, particularly families. A 'Faith Family Day' takes place several times during the year at Shaftesbury in Dorset.

We publish a bi-monthly magazine, the 'Faith Magazine'. It has a circulation of about 650. Although the flagship of our publications, cost of production always outweighs the return. We are always looking at strategies for increasing revenues from advertising and increasing sales through marketing in English-speaking countries overseas. There is always a small increase in subscriptions following a period of advertising. We continue to grant an annual subsidy of £8000 to fund the development of Faith Magazine. We review this every year in August at our Trustees Meeting. The website which went live in June 2014 continues to be well-used.

We also publish individual pamphlets. The store of back issues of the magazine and pamphlets is at the premises of the Sisters of the Gospel of Life in Glasgow. There is now no cost incurred for storage.

We continue to make audio recordings of all the presentations at the Summer and Winter Sessions. Copies of these are available for purchase either on site or through the magazine.

During the financial year 2017 - 2018 the main income and expenditure has been on the residential conferences, the magazine and the new website. The membership of the Faith Movement is now established and there has been a steady increase of income through Membership subscriptions and donations.

Many people involved in the work of the Faith Keyway Trust support our activities through their own funding. We have sought to address the deficits incurred on the running of our conferences by increasing the conference fees and seeking donations for young people in financial hardship.

The year 2017-2018 has been a period of steady consolidation. The numbers attending our conferences have remained stable. The circulation of the Magazine, while always a cause for concern, has not shown any dramatic fall.

THE FAITH-KEYWAY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2018**

FINANCIAL REVIEW

Financial position

All income and expenditure is unrestricted. For the year ended 31 March 2018 there was a surplus of £15,951 (2017: deficit of £9,053).

The Faith Keyway Trust has two accounts.

The No 1 account is for the general working purposes of the Trust such as income and expenditure for the Summer and Winter Sessions and the North and South and Scottish Summertimes.

The Magazine account is for the running of the Faith Magazine. It receives income from subscriptions and advertising and pays for the printing and distribution.

The Trustees seek to maintain sufficient reserves to ensure the smooth ongoing day to day operations of the charity. We aim to ensure that every activity covers its own costs and where this is not the case we seek to introduce measures to increase revenue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

278314

Principal address

Willow Cottage
75 Lockgate Road
Sidlesham Common
Chichester
West Sussex
PO20 7QQ

Trustees

Rev T Finigan
D Cooper
Rev H Mackenzie
Rev I Vane
Rev L Ruscillo
Rev P Burke
Rev R Nesbitt
Miss R Reddy
P Butcher
Father W Massie
Rev S Dingley
Mrs C Reid

- appointed 31/8/2017

Independent examiner

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE FAITH-KEYWAY TRUST

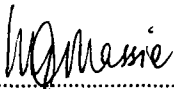
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds TSB
South Street
Worthing
West Sussex

Approved by order of the board of trustees on1/08/2018..... and signed on its behalf by:


.....
Father W Massie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FAITH-KEYWAY TRUST**

Independent examiner's report to the trustees of The Faith-Keyway Trust

I report to the charity trustees on my examination of the accounts of the The Faith-Keyway Trust (the Trust) for the year ended 31st March 2018.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date:

30 August 2018

THE FAITH-KEYWAY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,248	4,641
Charitable activities			
Magazine subscriptions		6,887	7,139
Retreats and conferences		75,325	60,377
Faith Keyway membership		10,788	10,369
Sale of publications and other income		-	117
Total		95,248	82,643
EXPENDITURE ON			
Charitable activities			
Promoting Christianity		79,297	91,696
NET INCOME/(EXPENDITURE)		15,951	(9,053)
RECONCILIATION OF FUNDS			
Total funds brought forward		62,995	72,048
TOTAL FUNDS CARRIED FORWARD		78,946	62,995

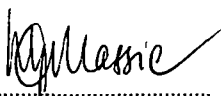
The notes form part of these financial statements

THE FAITH-KEYWAY TRUST

BALANCE SHEET
AT 31ST MARCH 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
CURRENT ASSETS			
Debtors	4	3,404	3,404
Cash at bank		76,466	61,497
		<u>79,870</u>	<u>64,901</u>
CREDITORS			
Amounts falling due within one year	5	(924)	(1,906)
NET CURRENT ASSETS		<u>78,946</u>	<u>62,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,946</u>	<u>62,995</u>
NET ASSETS		<u><u>78,946</u></u>	<u><u>62,995</u></u>
FUNDS	6		
Unrestricted funds		78,946	62,995
TOTAL FUNDS		<u><u>78,946</u></u>	<u><u>62,995</u></u>

The financial statements were approved by the Board of Trustees on 1/08/2018 and were signed on its behalf by:


.....
Father W Massie -Trustee

The notes form part of these financial statements

THE FAITH-KEYWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2018 nor for the year ended 31st March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2018 nor for the year ended 31st March 2017.

3. STAFF COSTS

There were no staff costs for the year ending 31 March 2018 nor the year ending 31 March 2017.

THE FAITH-KEYWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	3,404	3,404

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	1,000
Other creditors	924	906
	924	1,906

6. MOVEMENT IN FUNDS

	At 1/4/17	Net movement in funds	At 31/3/18
	£	£	£
Unrestricted funds			
General fund	62,995	15,951	78,946
TOTAL FUNDS	62,995	15,951	78,946

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	95,248	(79,297)	15,951
TOTAL FUNDS	95,248	(79,297)	15,951

Comparatives for movement in funds

	At 1/4/16	Net movement in funds	At 31/3/17
	£	£	£
Unrestricted Funds			
General fund	72,048	(9,053)	62,995
TOTAL FUNDS	72,048	(9,053)	62,995

THE FAITH-KEYWAY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,643	(91,696)	(9,053)
TOTAL FUNDS	<u>82,643</u>	<u>(91,696)</u>	<u>(9,053)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2018.