

FULLACCOUNTS UNITED REFORMED CHURCH

FINANCIAL STATEMENTS

TO

31 DECEMBER 2006

CONTENTS

	Page
Statement of financial activities	1
Balance sheet	2
Notes to the financial statements	3 - 7
Treasurer's statement	8
Independent examiner's report	8

**BALANCE SHEET
AS AT 31 DECEMBER 2006**

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2006	TOTAL 2005
		General £	Designated £	£	£	£
FIXED ASSETS						
Tangible assets	10	<u>4,364</u>	<u>0</u>	<u>0</u>	<u>4,364</u>	<u>8,604</u>
CURRENT ASSETS						
Debtors	11	9,788	998	1,276	12,062	11,167
Bank and cash balances		<u>-83</u>	<u>7,659</u>	<u>6,107</u>	<u>13,683</u>	<u>14,245</u>
		9,705	8,657	7,383	25,745	25,412
CURRENT LIABILITIES						
Creditors payable within one year	12	<u>303</u>	<u>0</u>	<u>1,319</u>	<u>1,622</u>	<u>1,776</u>
NET CURRENT ASSETS						
		9,402	8,657	6,064	24,123	23,636
TOTAL NET ASSETS						
		<u>£ 13,766</u>	<u>£ 8,657</u>	<u>£ 6,064</u>	<u>£ 28,487</u>	<u>£ 32,240</u>

THE FUNDS OF THE CHARITY

Unrestricted income funds:

General		13,766			13,766	16,357
Designated	13		8,657		<u>8,657</u>	<u>9,606</u>
Total					22,423	25,963

Restricted income funds:

	14			6,064	<u>6,064</u>	<u>6,277</u>
		<u>£ 13,766</u>	<u>£ 8,657</u>	<u>£ 6,064</u>	<u>£ 28,487</u>	<u>£ 32,240</u>

APPROVED by the Church Meeting held on 26 March 2007
and signed on its behalf by Revd V Wiseman (chairman)

~~~~~ (signature)

The notes on pages 3 to 7 form part of these financial statements

## **Fund Accounting**

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

### **1c Tangible Fixed Assets**

**Freehold property:** The Trustees of the church and manse buildings are the URC Midcounties Synod Trust who hold them upon trust for purposes connected with Fullaccounts URC.

Expenditure incurred on the church and manse is written off in the year it is incurred.

**Equipment:** Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives:

|                                |                                     |
|--------------------------------|-------------------------------------|
| Furniture                      | 10% straight line (over 10 years)   |
| Equipment (including IT items) | 33.33% straight line (over 3 years) |
| Car                            | 25% straight line (over 4 years)    |

### **1d Incoming Resources**

All voluntary giving is included in the financial statements for the period in which it is received.

Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified.

All other income is generally recognised when it is receivable.

### **1e Resources Expended**

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

|                                                            | General      | Designated   | Restricted | TOTAL        | TOTAL        |
|------------------------------------------------------------|--------------|--------------|------------|--------------|--------------|
|                                                            | £            | £            | Funds      | 2006         | 2005         |
|                                                            | £            | £            | £          | £            | £            |
| <b>7 COSTS OF CHURCH ACTIVITIES - continued</b>            |              |              |            |              |              |
| Communications:                                            |              |              |            |              |              |
| Photocopiers                                               | 1,537        | 0            | 0          | 1,537        | 1,498        |
| Printing, postage and stationery                           | 656          | 0            | 0          | 656          | 584          |
| Telephones                                                 | 504          | 0            | 0          | 504          | 534          |
|                                                            | 2,697        | 0            | 0          | 2,697        | 2,616        |
| Other programmes:                                          |              |              |            |              |              |
| Outreach                                                   | 1,065        | 0            | 0          | 1,065        | 1,224        |
| Community lunches                                          | 837          | 0            | 0          | 837          | 0            |
| Multii media project                                       | 0            | 0            | 1,824      | 1,824        | 7,093        |
| Counselling Team support                                   | 512          | 0            | 0          | 512          | 342          |
|                                                            | 2,414        | 0            | 1,824      | 4,238        | 8,659        |
| Other expenses                                             | 314          | 0            | 0          | 314          | 164          |
| Depreciation of furniture and equipment                    | 1,911        | 0            | 0          | 1,911        | 1,910        |
|                                                            | £ 19,717     | £ 2,968      | £ 22,930   | £ 45,615     | £ 50,749     |
| <b>8 GRANTS PAYABLE AND RESTRICTED DONATIONS PASSED ON</b> |              |              |            |              |              |
| [Name] - missionary support - [place]                      | 1,650        | 1,650        | 0          | 3,300        | 3,000        |
| Other Tithe Fund payments (see Note 13.2)                  | 0            | 5,677        | 0          | 5,677        | 4,796        |
| Commitment for Life                                        | 0            | 0            | 3,345      | 3,345        | 2,875        |
| Other restricted gifts passed on                           | 0            | 0            | 7,051      | 7,051        | 5,659        |
|                                                            | £ 1,650      | £ 7,327      | £ 10,396   | £ 19,373     | £ 16,630     |
| <b>9 GOVERNANCE COSTS</b>                                  |              |              |            |              |              |
| Elders' weekend conference                                 | 334          | 0            | 0          | 334          | 260          |
| Independent Examiner                                       | 250          | 0            | 0          | 250          | 200          |
|                                                            | £ 584        | £ 0          | £ 0        | £ 584        | £ 460        |
| <b>10 TANGIBLE FIXED ASSETS</b>                            |              |              |            |              |              |
|                                                            | <b>Furn.</b> | <b>Eqpt.</b> | <b>Car</b> | <b>Total</b> | <b>Total</b> |
|                                                            |              |              |            | <b>2006</b>  | <b>2005</b>  |

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**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

13 **DESIGNATED FUNDS**

The church operates three Designated Funds with the encouragement of Church Meeting:

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES - continued  
FOR THE YEAR ENDED 31 DECEMBER 2006**

**14 RESTRICTED FUNDS - continued**

The movements on the Restricted Funds during the year were:

|                                            | Specific<br>Gifts | Youth<br>Pastor | Multi<br>Media<br>Project | Total<br>2006  | Total<br>2005  |
|--------------------------------------------|-------------------|-----------------|---------------------------|----------------|----------------|
|                                            | £                 | £               | £                         | £              | £              |
| Balance b/fwd 1 January 2006               | 1,856             | 3,031           | 1,390                     | 6,277          | 10,033         |
| Direct giving (including Gift Aid refunds) | 10,988            | 19,239          | 486                       | 30,713         | 23,059         |
| Grants - Midcounties Synod URC             | 0                 | 2,000           | 400                       | 2,400          | 2,500          |
| Grant - County Community Foundation        | 0                 | 0               | 0                         | 0              | 6,522          |
|                                            | <u>12,844</u>     | <u>24,270</u>   | <u>2,276</u>              | <u>39,390</u>  | <u>42,114</u>  |
| Costs of church activities                 | 0                 | -21,106         | -1,824                    | -22,930        | -27,303        |
| Specific gifts passed on                   | <u>-10,396</u>    | <u>0</u>        | <u>0</u>                  | <u>-10,396</u> | <u>-8,534</u>  |
| Balance c/fwd 31 December 2006             | £ <u>2,448</u>    | £ <u>3,164</u>  | £ <u>452</u>              | £ <u>6,064</u> | £ <u>6,277</u> |



**FULLACCOUNTS UNITED REFORMED CHURCH**  
**FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2006**

**TREASURER'S STATEMENT**

I have prepared the financial statements on pages 1 to 7 for the year ended 31 December 2006.

Penelope Counter (name) ~~~~~ (signature)  
27/01/2007 (date)

**INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of Fullaccounts URC for the year ended 31 December 2006, which are set out on pages 1 to 7.

**Respective responsibilities**

The church is responsible for the preparation of the financial statements, and considers that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, 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 of the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations 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 financial statements.

**Independent Examiner's statement**

In connection with my examination of the church funds, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by the Independent Examiner: ~~~~~ date: 2 March 2007

Name and address of the Independent Examiner:  
Hawk Eagleye  
2 Smart Alley  
Fullaccounts  
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