

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2006	TOTAL 2005
		General £	Designated £	£	£	£
INCOMING RESOURCES						
Incoming resources from generated funds:						
Voluntary income	2	69,042	0	30,713	99,755	92,858
Activities for generating funds	3	6,958	0	2,400	9,358	15,657
Investment income	4	605	0	0	605	711
Total incoming resources		<u>76,605</u>	<u>0</u>	<u>33,113</u>	<u>109,718</u>	<u>109,226</u>
RESOURCES EXPENDED						
Charitable activities:						
URC Ministry & Mission Fund	5	41,208	0	0	41,208	40,008
Ministerial costs	6	6,621	70	0	6,691	7,115
Costs of church activities	7	19,717	2,968	22,930	45,615	50,749
Grants payable and restricted donations passed on	8	1,650	7,327	10,396	19,373	16,630
Governance costs	9	584	0	0	584	460
Total resources expended		<u>69,780</u>	<u>10,365</u>	<u>33,326</u>	<u>113,471</u>	<u>114,962</u>
Net incoming/(outgoing) resources before transfers		6,825	-10,365	-213	-3,753	-5,736
Gross transfers between funds	13.1	<u>-9,416</u>	<u>9,416</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement in funds		-2,591	-949	-213	-3,753	-5,736
Total funds b/fwd 1 January 2006		16,357	9,606	6,277	32,240	37,976
Total funds c/fwd 31 December 2006		<u>£ 13,766</u>	<u>£ 8,657</u>	<u>£ 6,064</u>	<u>£ 28,487</u>	<u>£ 32,240</u>
			(Note 13)	(Note 14)		

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

**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

## NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2006

### 1 ACCOUNTING POLICIES

#### 1a Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued by the Charity Commission, and the United Reformed Church guidance. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

#### 1b 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.

#### 1f Taxation

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Unrestricted Funds |              | Restricted      | TOTAL           | TOTAL           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------|-----------------|-----------------|-----------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General            | Designated   | Funds           | 2006            | 2005            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | £                  | £            | £               | £               | £               |
| <b>2 VOLUNTARY INCOME</b>                                                                                                                                                                                                                                                                                                                                                                                                                        |                    |              |                 |                 |                 |
| Tithes and offerings (£1,105 per week; 2005 £1,123)                                                                                                                                                                                                                                                                                                                                                                                              | 57,551             | 0            | 0               | 57,551          | 58,398          |
| Special offerings and donations                                                                                                                                                                                                                                                                                                                                                                                                                  | 612                | 0            | 26,063          | 26,675          | 21,059          |
| Income tax refunds under Gift Aid                                                                                                                                                                                                                                                                                                                                                                                                                | 10,379             | 0            | 4,650           | 15,029          | 13,401          |
| Legacies                                                                                                                                                                                                                                                                                                                                                                                                                                         | 500                | 0            | 0               | 500             | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>£ 69,042</u>    | <u>£ 0</u>   | <u>£ 30,713</u> | <u>£ 99,755</u> | <u>£ 92,858</u> |
| <b>3 ACTIVITIES FOR GENERATING FUNDS</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                    |              |                 |                 |                 |
| Nursery (Pre-School)                                                                                                                                                                                                                                                                                                                                                                                                                             | 5,464              | 0            | 0               | 5,464           | 5,366           |
| Sundry church lettings                                                                                                                                                                                                                                                                                                                                                                                                                           | 1,494              | 0            | 0               | 1,494           | 1,269           |
| Grants - Midcounties Synod URC                                                                                                                                                                                                                                                                                                                                                                                                                   | 0                  | 0            | 2,400           | 2,400           | 2,500           |
| Grant - County Community Foundation                                                                                                                                                                                                                                                                                                                                                                                                              | 0                  | 0            | 0               | 0               | 6,522           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>£ 6,958</u>     | <u>£ 0</u>   | <u>£ 2,400</u>  | <u>£ 9,358</u>  | <u>£ 15,657</u> |
| <b>4 INVESTMENT INCOME</b>                                                                                                                                                                                                                                                                                                                                                                                                                       |                    |              |                 |                 |                 |
| Bank interest                                                                                                                                                                                                                                                                                                                                                                                                                                    | <u>£ 605</u>       | <u>£ 0</u>   | <u>£ 0</u>      | <u>£ 605</u>    | <u>£ 711</u>    |
| <b>5 MINISTRY &amp; MISSION FUND</b>                                                                                                                                                                                                                                                                                                                                                                                                             |                    |              |                 |                 |                 |
| The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. This annual budget amounts to some £22million, 83% of which relates to ministry costs, and 93% is provided through the Ministry & Mission Fund contributions from churches. |                    |              |                 |                 |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Unrestricted Funds |              | Restricted      | TOTAL           | TOTAL           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General            | Designated   | Funds           | 2006            | 2005            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | £                  | £            | £               | £               | £               |
| <b>6 MINISTERIAL COSTS</b>                                                                                                                                                                                                                                                                                                                                                                                                                       |                    |              |                 |                 |                 |
| Manse expenses                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2,814              | 70           | 0               | 2,884           | 2,875           |
| Car running costs                                                                                                                                                                                                                                                                                                                                                                                                                                | 1,381              | 0            | 0               | 1,381           | 1,687           |
| Car depreciation                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2,329              | 0            | 0               | 2,329           | 2,329           |
| Book allowance                                                                                                                                                                                                                                                                                                                                                                                                                                   | 45                 | 0            | 0               | 45              | 111             |
| Office expenses                                                                                                                                                                                                                                                                                                                                                                                                                                  | 52                 | 0            | 0               | 52              | 113             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>£ 6,621</u>     | <u>£ 70</u>  | <u>£ 0</u>      | <u>£ 6,691</u>  | <u>£ 7,115</u>  |
| <b>7 COSTS OF CHURCH ACTIVITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                              |                    |              |                 |                 |                 |
| Church costs:                                                                                                                                                                                                                                                                                                                                                                                                                                    |                    |              |                 |                 |                 |
| Gas and electricity                                                                                                                                                                                                                                                                                                                                                                                                                              | 2,965              | 0            | 0               | 2,965           | 2,779           |
| Insurance                                                                                                                                                                                                                                                                                                                                                                                                                                        | 697                | 0            | 0               | 697             | 680             |
| Water rates                                                                                                                                                                                                                                                                                                                                                                                                                                      | 288                | 0            | 0               | 288             | 255             |
| Buildings maintenance                                                                                                                                                                                                                                                                                                                                                                                                                            | 0                  | 2,968        | 0               | 2,968           | 5,555           |
| Cleaner                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2,076              | 0            | 0               | 2,076           | 2,033           |
| Grass cutting                                                                                                                                                                                                                                                                                                                                                                                                                                    | 408                | 0            | 0               | 408             | 377             |
| Licences and music                                                                                                                                                                                                                                                                                                                                                                                                                               | 695                | 0            | 0               | 695             | 517             |
| Worship software and small equipment                                                                                                                                                                                                                                                                                                                                                                                                             | 504                | 0            | 0               | 504             | 129             |
| Other running costs                                                                                                                                                                                                                                                                                                                                                                                                                              | 872                | 0            | 0               | 872             | 1,137           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>8,505</u>       | <u>2,968</u> | <u>0</u>        | <u>11,473</u>   | <u>13,462</u>   |
| Teaching costs:                                                                                                                                                                                                                                                                                                                                                                                                                                  |                    |              |                 |                 |                 |
| Pulpit supply                                                                                                                                                                                                                                                                                                                                                                                                                                    | 15                 | 0            | 0               | 15              | 86              |
| Children & young people                                                                                                                                                                                                                                                                                                                                                                                                                          | 918                | 0            | 0               | 918             | 888             |
| Youth activities                                                                                                                                                                                                                                                                                                                                                                                                                                 | 609                | 0            | 0               | 609             | 522             |
| Youth pastor salary (incl employers' NIC)                                                                                                                                                                                                                                                                                                                                                                                                        | 0                  | 0            | 21,106          | 21,106          | 20,210          |
| Youth pastor expenses and course fees                                                                                                                                                                                                                                                                                                                                                                                                            | 1,936              | 0            | 0               | 1,936           | 1,935           |
| Adult programmes                                                                                                                                                                                                                                                                                                                                                                                                                                 | 398                | 0            | 0               | 398             | 297             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>3,876</u>       | <u>0</u>     | <u>21,106</u>   | <u>24,982</u>   | <u>23,938</u>   |

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

|                                                                                                                                                                                                                                                                                                              | Unrestricted Funds |                | Restricted      | TOTAL           | TOTAL           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------|-----------------|-----------------|-----------------|
|                                                                                                                                                                                                                                                                                                              | General            | Designated     | 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             |
|                                                                                                                                                                                                                                                                                                              | <u>2,697</u>       | <u>0</u>       | <u>0</u>        | <u>2,697</u>    | <u>2,616</u>    |
| 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             |
|                                                                                                                                                                                                                                                                                                              | <u>2,414</u>       | <u>0</u>       | <u>1,824</u>    | <u>4,238</u>    | <u>8,659</u>    |
| Other expenses                                                                                                                                                                                                                                                                                               | 314                | 0              | 0               | 314             | 164             |
| Depreciation of furniture and equipment                                                                                                                                                                                                                                                                      | 1,911              | 0              | 0               | 1,911           | 1,910           |
|                                                                                                                                                                                                                                                                                                              | <u>£ 19,717</u>    | <u>£ 2,968</u> | <u>£ 22,930</u> | <u>£ 45,615</u> | <u>£ 50,749</u> |
| <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           |
|                                                                                                                                                                                                                                                                                                              | <u>£ 1,650</u>     | <u>£ 7,327</u> | <u>£ 10,396</u> | <u>£ 19,373</u> | <u>£ 16,630</u> |
| <b>9 GOVERNANCE COSTS</b>                                                                                                                                                                                                                                                                                    |                    |                |                 |                 |                 |
| Elders' weekend conference                                                                                                                                                                                                                                                                                   | 334                | 0              | 0               | 334             | 260             |
| Independent Examiner                                                                                                                                                                                                                                                                                         | 250                | 0              | 0               | 250             | 200             |
|                                                                                                                                                                                                                                                                                                              | <u>£ 584</u>       | <u>£ 0</u>     | <u>£ 0</u>      | <u>£ 584</u>    | <u>£ 460</u>    |
| <b>10 TANGIBLE FIXED ASSETS</b>                                                                                                                                                                                                                                                                              |                    |                |                 |                 |                 |
|                                                                                                                                                                                                                                                                                                              | <b>Furn.</b>       | <b>Eqpt.</b>   | <b>Car</b>      | <b>Total</b>    | <b>Total</b>    |
|                                                                                                                                                                                                                                                                                                              | <b>£</b>           | <b>£</b>       | <b>£</b>        | <b>2006</b>     | <b>2005</b>     |
| Brought forward 1 January 2006                                                                                                                                                                                                                                                                               | 2,331              | 1,616          | 4,657           | 8,604           | 12,843          |
| Additions in year                                                                                                                                                                                                                                                                                            | 0                  | 0              | 0               | 0               | 0               |
| Depreciation for year                                                                                                                                                                                                                                                                                        | -295               | -1,616         | -2,329          | -4,240          | -4,239          |
| Carried forward 31 December 2006                                                                                                                                                                                                                                                                             | <u>£ 2,036</u>     | <u>£ 0</u>     | <u>£ 2,328</u>  | <u>£ 4,364</u>  | <u>£ 8,604</u>  |
| For the reasons stated in Accounting Policy note 1c, the church and manse buildings are not tangible fixed assets of the church. For insurance purposes the church buildings are insured by the church for £1,111,111 and the manse for £222,222. The church contents are insured by the church for £33,333. |                    |                |                 |                 |                 |
|                                                                                                                                                                                                                                                                                                              | Unrestricted Funds |                | Restricted      | TOTAL           | TOTAL           |
|                                                                                                                                                                                                                                                                                                              | General            | Designated     | Funds           | 2006            | 2005            |
|                                                                                                                                                                                                                                                                                                              | £                  | £              | £               | £               | £               |
| <b>11 DEBTORS</b>                                                                                                                                                                                                                                                                                            |                    |                |                 |                 |                 |
| Gift Aid Tax recoverable                                                                                                                                                                                                                                                                                     | 9,788              | 0              | 1,276           | 11,064          | 11,167          |
| Insurance claim                                                                                                                                                                                                                                                                                              | 0                  | 998            | 0               | 998             | 0               |
|                                                                                                                                                                                                                                                                                                              | <u>£ 9,788</u>     | <u>£ 998</u>   | <u>£ 1,276</u>  | <u>£ 12,062</u> | <u>£ 11,167</u> |
| <b>12 CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                |                    |                |                 |                 |                 |
| Creditors payable within one year:                                                                                                                                                                                                                                                                           |                    |                |                 |                 |                 |
| Inland Revenue for PAYE/NIC                                                                                                                                                                                                                                                                                  | 0                  | 0              | 1,319           | 1,319           | 1,296           |
| Utilities                                                                                                                                                                                                                                                                                                    | 53                 | 0              | 0               | 53              | 280             |
| Accrued fees                                                                                                                                                                                                                                                                                                 | 250                | 0              | 0               | 250             | 200             |
|                                                                                                                                                                                                                                                                                                              | <u>£ 303</u>       | <u>£ 0</u>     | <u>£ 1,319</u>  | <u>£ 1,622</u>  | <u>£ 1,776</u>  |

**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:

**Tithe Fund** - this receives a tithe of 10% on the General Fund direct giving and bank interest; this money is used to make grants to individuals in Christian ministry work, Christian organisations which the church wishes to support, and emergency and relief works. The Fund is administered by a group of members appointed by Church Meeting, to whom they are accountable.

**Maintenance Fund** - this is established to fund the maintenance of the church and manse premises; it receives regular budgetted transfers from the General Fund. The maintenance is supervised by the Finance and Property Committee working with the Property Stewards.

**Car Replacement Fund** - this provides for the planned replacement of the minister's car; it also receives regular budgetted transfers from the General Fund.

13.1 The movements on the Designated Funds during the year were:

|                                                 | Tithe<br>£     | Maintnce<br>£  | Car<br>£       | Total<br>2006<br>£ | Total<br>2005<br>£ |
|-------------------------------------------------|----------------|----------------|----------------|--------------------|--------------------|
| Balance b/fwd 1 January 2006                    | 2,529          | 4,577          | 2,500          | 9,606              | 9,019              |
| Transfer from General Fund                      | <u>6,916</u>   | <u>2,000</u>   | <u>500</u>     | <u>9,416</u>       | <u>12,588</u>      |
|                                                 | 9,445          | 6,577          | 3,000          | 19,022             | 21,607             |
| Grants (see 13.2)                               | -7,327         | 0              | 0              | -7,327             | -6,446             |
| Maintenance works - church buildings (see 13.3) | 0              | -2,968         | 0              | -2,968             | -5,330             |
| Maintenance works - manse (see 13.3)            | 0              | -70            | 0              | -70                | -225               |
| Balance c/fwd 31 December 2006                  | <u>£ 2,118</u> | <u>£ 3,539</u> | <u>£ 3,000</u> | <u>£ 8,657</u>     | <u>£ 9,606</u>     |

13.2 The Tithe Fund grants in the year were made as follows:

£

[list as appropriate]

£ 7,327

13.3 The Maintenance Fund expenditure in the year comprised:

|                                     |   |                                     |             |
|-------------------------------------|---|-------------------------------------|-------------|
| Church:                             | £ | Manse:                              | £           |
| [detail under appropriate headings] |   | [detail under appropriate headings] | 70          |
|                                     |   |                                     | <u>£ 70</u> |

£ 2,968

**14 RESTRICTED FUNDS**

The church accounts include three Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Meeting for any other purpose, and represent:

**Specific Gifts** - at different times of the year monies are raised in the church to support specific projects. There is usually a balance carried forward at the end of December relating to the Christmas projects.

**Youth Pastor Fund** - the church has appointed a Youth Pastor who is paid by specific gifts and grants raised for his direct support.

**Multi Media Project (homework club)** - the church is involved in a project chiefly for young people in both the church and the community. The costs of setting it up have come from grants.

**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**

8

**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  
FU1 4CC