

THE MORAVIAN UNION (INCORPORATED)

(A company limited by guarantee)

Company Number: 133708

Charity Number: 251211-3

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST AUGUST 2007

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COMPANIES HOUSE



KNOX CROPPER

chartered accountants

THE MORAVIAN UNION (INCORPORATED)**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 31ST AUGUST 2007**

The Board presents the report and financial statements of the Moravian Union (Incorporated) for the year ended 31st August 2007. These have been prepared in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities' issued by the Charity Commission in March 2005. The report and statements also comply with the Companies Act 1985. The Moravian Union (Incorporated) was incorporated on 2nd February 1914. It is a company limited by guarantee, has no share capital and is a subsidiary of a registered charity. The guarantee of each member is limited to £1.

LEGAL AND ADMINISTRATIVE INFORMATION

The Moravian Union was incorporated on 2nd February 1914, following the resolution of Synod 1913 (Book of Order Section 33) as the holding body of the Moravian Churches' property.

The Provincial Elders' (who are the Charity's Trustees and the Company's Directors) for the period ended 31st August 2007 and to date comprise

Mr T R Cross
Rev R J Hopcroft
Mrs J K Morten
Rev J Mullin

The principal officers at 31st August 2007 were

Rev R J Hopcroft	Company Secretary
Mrs L Hill	Administrator
Mr P Hammond	Accountant
Miss L Parsons	Archivist

Registered Office : Moravian Church House
5-7 Muswell Hill
London N10 3TJ

Investment Advisors: UBS Wealth Management (UK) Ltd
1 Curzon Street,
London W1J 5UB

Bankers : Barclays Bank plc
Muswell Hill
223 Muswell Hill Broadway
London N10 1DD

Solicitors : Cripps Harnes Hall
Wallside House
12 Mt Ephraim Road
Tunbridge Wells,
Kent TN1 1EG

Auditors : Knox Cropper
Chartered Accountants
8/9 Well Court
London EC4M 9DN

THE MORAVIAN UNION (INCORPORATED)
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2007

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document:

The Charity is a company limited by Guarantee, its governing instrument being its Memorandum and Articles

Ultimate Parent

The Charitable Company exists to support the work of the British Province of the Unitas Fratrum operating as the Moravian Church – registered charity number 251211

The Provincial Synod is the ultimate decision-making body. Synod normally meets once every two years. Its elected representatives, the Provincial Elders, act on behalf of Synod in the inter-synodal period.

The members of the Moravian Union are the members for the time being of the Provincial Elders' Conference (PEC) and other persons, not fewer than twelve in number, elected by the Provincial Synod (Book of Order Section 9.1 a)

By Resolution 20 of the Synod 1929, the standing order of Synod was amended so that persons from time to time appointed by it to be Investment Trustees were automatically also appointed as members of the Moravian Union. By Resolution 3 of the Synod of 1998 it was made part of the standing order that the members of the Finance Committee act also as Investment Trustees.

Group Structure and Relationships

The Moravian Union, a charitable company limited by guarantee is controlled by its parent, The Moravian Church. The Moravian Church comprises a number of other charitable organisations, including two schools and thirty five congregations, four societies, one fellowship and two choir houses. The Moravian Church is in the process of giving further consideration to the group's structure with a view to simplification and this review is likely to be concluded before the next Synod in 2008.

Procedures for the Recruitment and Appointment of Trustees

The Book of Order, Section 3.1 states that the PEC consists of not fewer than 3 members. At present the full complement of the PEC is four. As part of its brief the PEC acts as the Board of Trustees (and Board of Directors) of the Moravian Union and its subsidiary Unitas Estates Limited. Synod is the body with the power to appoint and remove members of the Board. Provincial Elders serve for a term of four years and may be appointed to serve a further two terms. Appointment is by election at the bi-ennial Moravian Church Synod. Provincial Elders must be members of the Moravian Church.

The Chair and Officers are appointed by the membership of the PEC themselves from among their number. The Board convenes at least twelve times each year.

Synod also elects members to the various standing committees which offer advice and support to the PEC. These standing committees include at least one Provincial Elder as follows:

Finance	All Elders
Social Responsibility	Mr. T.R. Cross
Renewal	Mrs. J.K. Morten
Faith and Order	Rev. R.J. Hopcroft and Rev. J. Mullin
Church Service Advisory Board	All Elders
Provincial Youth and Children	Rev. R.J. Hopcroft

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Procedures for the Induction and Training of Trustees

On appointment, each Provincial Elder signs a code of conduct and completes a register of interests. The latter is renewed annually. They are given a Trustee Handbook that includes the Memorandum and Articles of Association, risk register, policies and procedures on issues such as delegation of authority, recruitment, equal opportunities, investments, reserves, conflicts of interest and other guidance. It contains job descriptions for Trustees, officers and staff and a copy of Charity Commission leaflet CC3.

Organisational Management:

The British Province of the Moravian Church is the registered charity for the activities of the Moravian Church operated by the British Province in the UK and beyond. The Moravian Union is the asset-holding body of the Church.

The PEC act on behalf of Synod in the inter-synod period and is the ultimate decision-making body during that period. The PEC acts as the Moravian Union's board of Trustees (and board of directors for the purpose of company law) and meets at least on a monthly basis. Responsibility for the day to day management of the charitable company's affairs is delegated to two members of the PEC, Rev R J Hopcroft and Mrs J K Morten.

Risk Management

The PEC has reviewed during the year, an assessment of the risks to which the charity is exposed, particularly business, operational and financial risks, and is in the process of introducing procedures and a reporting regime to manage and reduce identified risks. PEC has agreed clear lines of delegation and authority to staff and have involved staff in recognition of risk in all their activities. During the current year the PEC has given further consideration to the risks arising from maintenance of the estates.

Volunteers

The Moravian Church has many committees covering its policy, education, congregational work etc. Without the many volunteers that serve on these committees the Church would not be able to carry out the wide variety of work that our congregations have come to rely on. No value can be placed on the many hours worked by volunteers.

Pensions

Provided sufficient funds are available, the Union provides discretionary pensions to ministers under rules established by Synod. The assets used to fund these pensions are not held separately from other funds of the Union. No provision is made in these accounts for any liability to pay pensions in future periods.

Against the backdrop of rapidly changing legislation with difficult economic conditions, charities have seen some bewildering changes in the solvency of their pension schemes and charity staff have understandably expressed concerns about the financial status of their pension schemes or in the falling value of their pension pot.

The Finance Committee's Pensions sub committee, was born out of the realisation of the nature and possible implications of the changes and shortfall in funding to provide some general guidance in these difficult areas. Its report was issued before the 2006 Synod, but was not accepted by Synod. Further consideration is now being given to this difficult area with a view to presenting a fresh report to Synod 2008.

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

OBJECTS AND ACTIVITIES

Principal Objects

The Moravian Union's general object is to assist in the administration of the affairs of the Moravian Church in its work for the Kingdom of God, in accordance with the will of Synod

Activities

The Moravian Union holds the assets of the Moravian Church which consist principally of land, buildings and investments. The Moravian Union aims to maximize the return available from these assets for the benefit of the Moravian Church within the constraints imposed by the Church's Charitable work

The Moravian Union is also responsible for administering the relationships between the Bates Trust and the London Association in Aid of the Moravian Mission both of which are major benefactors of the Moravian Church

Following the decision of Synod in 2002, the company has been involved in restructuring the Province and in compiling a register of all land and buildings owned by the Moravian Union

The Moravian Union holds a number of restricted funds many of which are of some antiquity. The Moravian Union is involved in an ongoing programme to review its reporting and record keeping requirements in relation to a number of these funds and, where possible, obtaining Charity Commission consent to the merger of these funds with the charitable company

Strategies

The Moravian Union is charged with administering the assets of the Moravian Church, title to which vests either in the Moravian Union or the Moravian Union's 100% owned subsidiary company Unitas Estates Limited

To ensure the efficient administration of these assets, trading in listed investments is conducted through a professional fund manager whilst the renting and maintenance of the Charity's land and buildings is conducted through the services of a Chartered Surveyor who controls the collection of rental income and overseas property maintenance. The performance of the investment portfolio is regularly monitored by the trustees

The Moravian Church's estates are significant and title to much of these is long established. Title deeds to land and properties are frequently, by virtue of age, long and complex. Following the Synod decision, an archivist was appointed to document and categorise the Church's properties. Much of this exercise is complete and the archivist is now engaged in registering title to each property with the Land Registry, a task which it is hoped will be completed by Synod 2010

On the 1st September 2007 the subsidiary company Unitas Estates Company Limited became dormant and its net assets were transferred to the parent charitable company

Principal Objectives for the Year Ended 31st August 2007

The trustees set the following objectives for the year under review

- (i) To continue to achieve acceptable rates of return on the Church's property and investment assets
- (ii) To progress the work of registering titles to the Union's property assets, and
- (iii) To continue to simplify the Group's reporting and record keeping requirements by obtaining Charity Commission consent to the merging of a number of small subsidiary charities

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

ACHIEVEMENTS AND PERFORMANCE

(a) Operational Performance

During the year work has continued to identify and register all of the Charitable Company's interests in land and buildings. The archivist has made real progress in this regard and is on target to be completed by Synod 2010 as the Charity has successfully gained the support and co-operation of the Land Registry who have been most helpful and for which the Charity wishes to express its appreciation.

The Charity has also continued with the ongoing work of simplifying its record keeping and reporting requirements.

The arrangements for the collection of rents and maintenance of the Charity's properties remain satisfactory with Unitas Estates increasing their profits before gift aid donations this year by approximately £87,000, although this included a one-off profit on disposal of land of £69,383.

The trustees regard the performance of the investment portfolio as satisfactory given the constraints of the Charity's ethical investment stance and its income generation requirement.

(b) Fundraising Performance

The parent charity's major sources of income consist of

- Voluntary income which includes income from the Bates Trust (a charity whose objects are to support the work of the Moravian Church)
- Income from Charitable activities which includes Congregation Assessments, and
- Investment Income

Other than collections from local congregations, fundraising activities in the recent past have been confined to collections to finance Summer Camps for young Church members. The summer camp appeal succeeded in raising £17,075 this year.

(c) Grant - Making

The Moravian Union also holds a number of small funds for the benefit of specific congregations and schools. The income from these funds is paid over to the beneficiaries to fund new initiatives which they wish to undertake.

Since April 2003, the funds of the Trust Society for the Furtherance of the Gospel (TSFG) have been held by the Moravian Union and applied in accordance with TSFG's objects, notably for the work of the Moravian Church in Jamaica, South Asia and Tanzania.

External Factors affecting our Achievements and Performance

Recent changes to legislation in respect of the registration of leaseholder interests have imposed additional pressures on the Land Registry and as such could delay progress with the registration of the Moravian Union's title to properties.

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

REVIEW OF FINANCIAL POSITION

The Moravian Union's role is to hold the assets of The British Province of the Moravian Church, the parent organisation, which is an unincorporated registered Charity and to manage these assets for the benefit of the Church

The assets consist of real property and investments. Real property was for the most part managed by the Moravian Union's wholly owned subsidiary Unitas Estates Limited but with effect from the 1st September 2007 the subsidiary company transferred all its assets to the Moravian Union and is now dormant. Investments are managed by the Moravian Union with the assistance of professional fund managers

The Statement of Financial Activities on page 11 indicates that Net Income for the current year amounted to £418,076 as compared to £198,771 for the preceding year

The improvement in the current year arises because total incoming resources have increased from £1,488,457 to £1,664,159 and total resources expended have decreased from £1,316,896 to £1,295,035

The increase in total incoming resources arises mainly from the profit on sale of properties of £346,499, which is disclosed as other incoming resources. It also includes income generated from the sale of land by the Moravian Union's subsidiary company, Unitas Estates Company Limited, of £69,383 and an increase of £18,826 in dividend income. These factors have been partly offset by a reduction in Bates Trust donations of £257,223

The decrease in total resources expended reflects reduced Governance costs, which have fallen from £58,506 to £48,079, reduced costs of Charitable Activities, which have fallen from £848,200 to £840,259, and reduced Fundraising Trading costs, which have fallen from £394,642 to £388,125. These reductions have been partly offset by increased Investment Management costs, which have increased from £15,548 to £18,572

The reduction in Governance costs reflects reduced audit and accountancy fees and reduced staff costs relating to Governance. Reduced related charitable activities costs largely reflect reduced grants to Congregations and Projects and significantly reduced Synod costs as no Synod took place in the year ended 31st August 2007. This reduction has been partly offset by increased support costs for equipment leasing

The reduction in Fundraising Trading costs reflects reduced Unitas Estates Company Limited costs

This year gains on investments (realised and unrealised in aggregate) have decreased to £107,859 in comparison to £188,686 last year

These factors combined give rise to an increase in the charitable company's total funds this year of £476,983 in comparison to £360,249 in the preceding year. As a result of the year's operations, the General Fund has increased by £228,672, whilst designated funds have increased by £15,629 and restricted funds by £232,682. These increases in funds have further strengthened both the parent charity and the group's balance sheets

The Balance Sheets indicate that the group's net current assets, the principal measure of short to medium term solvency has improved from £629,555 to £1,109,752 whilst the parent charity's net current assets have increased from £604,145 to £1,122,144 which implies an improved and satisfactory margin of solvency

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

REVIEW OF FINANCIAL POSITION (Continued)

Tangible fixed assets have decreased as a result of net disposals this year combined with the annual depreciation charge

Debtor balances have increased significantly from £875,253 to £1,459,782 in the group and from £790,368 to £1,451,601 in the parent. The increases mainly reflect increased sums due from the parent charity, the Moravian Church, and increased donations due from the Bates Trust at the end of the current year. The significant increase in sums due is largely responsible for the reduction in Bank and Cash balances which have decreased from £336,526 to £161,147 for the group and from £321,716 to £85,928 for the parent

Creditors falling due within one year have decreased from £595,146 to £523,280 for the group and from £520,861 to £427,488 for the parent reflecting decreased balances due to Congregations, Schools and related organisations. Creditors falling due outside one year have fallen by £35,000 reflecting repayments of the Bates Trust loans by the subsidiary, Unitas Estates Company Limited

The trustees are of the opinion that the financial performance for the year and financial position at the year end are generally satisfactory

Investment Policy and Objectives

Investment policy is determined in consultation with the Finance Committee, which make its recommendations to the PEC. The present investment objective is to achieve a balanced return in the wider range and income in the narrower range of the investment portfolio. The investment portfolio is managed by professional fund managers and consists entirely of listed securities

The movement in market value of investments this year, both realised and unrealised amounts to £107,859, some 3.8% of the brought forward market value of the portfolio. Over the same period the FTSE 100 Index increased by 6.7% whilst the FTSE all share index increased by 8.4%. Given the Charity's ethical investment stance and its income requirements, the Trustees consider the portfolio's performance to be satisfactory

The parent charitable company holds one unlisted investment, its 100% holding in Unitas Estates Limited which is disclosed in the accounts at cost

FUTURE PLANS

During the forthcoming year the Trustees aim to continue to

- (i) Administer the charity's assets efficiently to maximise returns for the benefit of the Moravian Church subject to constraints imposed by the Church's charitable work
- (ii) Progress the work of registering title to all the Charity's properties with the Land Registry although it is recognised that progress in this regard is dependent upon the Land Registry's ability to process the applications
- (iii) To continue to simplify the group's reporting and record keeping requirements by undertaking a comprehensive review of the charity's trust funds

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

RESERVES POLICY

The trustees recognise that the Charity requires reserves to allow it to continue its work in the event of unforeseen interruptions to its income streams. The trustees consider the Charitable company's reserve requirements at least annually and to be prudent are of the opinion that unrestricted reserves equivalent to at least one year's total expenditure should be held. At the current year end unrestricted reserves (excluding those earmarked for designated purposes) amounted to some £2 103m and this represented approximately 19 months total expenditure.

TANGIBLE FIXED ASSETS

Movements in tangible fixed assets are set out in Note 8

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and Charity law require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to -

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue to operate

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies

- so far as each Trustee is aware there is no relevant audit information (information needed by the Group's auditors in connection with preparing their report) of which the Group's auditors are unaware, and
- each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Group's auditors are aware of that information

THE MORAVIAN UNION (INCORPORATED)

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

AUDITORS

Knox Cropper have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 1985, it is proposed they be re-appointed auditors to the company for the ensuing year

On behalf of the Provincial Elders' Conference on 24th April 2008

A handwritten signature in black ink, appearing to read 'R. Hopcroft', with a stylized flourish at the end.

Rev. R.J. Hopcroft
Company Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

THE MORAVIAN UNION (INCORPORATED)

FOR THE YEAR ENDED 31ST AUGUST 2007

We have audited the consolidated financial statements of The Moravian Union (Incorporated) and its Subsidiary Company, Unitas Estates Company Limited, for the year ended 31st August 2007 which comprise, the Statement of Financial Activities (including Consolidated Income and Expenditure Account), Statement of Historical Cost Surpluses and Deficits, the Balance Sheets and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of listed investments and the accounting policies set out therein.

This report is made solely to the parent charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body for our audit work, for this report or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The Trustees (who are also the Directors of the Moravian Union (Incorporated) for the purposes of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether

- the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and
- the information provided in the Trustees' Report is consistent with the financial statements.

We also report to you if, in our opinion, the Company or Group has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements. Our responsibilities do not extend to any other information.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's and the Group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Charitable Company's and the Group's affairs as at 31st August 2007 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements.

8-9 Well Court
London, EC4M 9DN
24th April 2008

Max Co 110
Chartered Accountants
Registered Auditors

THE MORAVIAN UNION (INCORPORATED)**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**
(Including Consolidated Income and Expenditure Account)**FOR THE YEAR ENDED 31ST AUGUST 2007**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Year Ended 31 st August 2007 £	Year Ended 31 st August 2006 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Voluntary Income	2	428,317	4,301	122,334	554,952	826,146
Activities for Generating Funds	3	497,093	-	-	497,093	416,192
Investment Income	4	51,707	52,948	40,854	145,509	124,978
		977,117	57,249	163,188	1,197,554	1,367,316
Incoming Resources from Charitable Activities	5	96,611	-	23,495	120,106	121,141
Other Incoming Resources – Profit on Sale of Properties		346,499	-	-	346,499	-
Total Incoming Resources		1,420,227	57,249	186,683	1,664,159	1,488,457
RESOURCES EXPENDED						
Costs of Generating Funds						
Fundraising Trading Cost of Goods Sold and Other Costs	3	(388,125)	-	-	(388,125)	(394,642)
Investment Management Costs		(4,966)	(956)	(12,650)	(18,572)	(15,548)
		(393,091)	(956)	(12,650)	(406,697)	(410,190)
Charitable Activities		(347,471)	(217,402)	(275,386)	(840,259)	(848,200)
Governance Costs		(47,042)	(1,037)	-	(48,079)	(58,506)
Total Resources Expended	6	(787,604)	(219,395)	(288,036)	(1,295,035)	(1,316,896)
Net Incoming/(Outgoing) Resources before Transfers		632,623	(162,146)	(101,353)	369,124	171,561
Transfers		(418,582)	171,223	247,359	-	-
Net Incoming/(Outgoing) Resources before Other Recognised Gains and (Losses)		214,041	9,077	146,006	369,124	171,561
Realised Gains/(Losses) on Investment Assets	10	6,640	2,974	39,338	48,952	27,210
Net Income for the Year		220,681	12,051	185,344	418,076	198,771
Unrealised Gains/(Losses) on Investment Assets	10	7,991	3,578	47,338	58,907	161,478
NET MOVEMENT IN FUNDS		228,672	15,629	232,682	476,983	360,249
Total Funds Brought Forward		1,874,449	264,166	3,218,446	5,357,061	4,996,812
Total Funds Carried Forward		£2,103,121	£279,795	£3,451,128	£5,834,044	£5,357,061

All recognised gains and losses are reflected through the Statement of Financial Activities. No separate Statement of Total Recognised Gains and Losses is presented.

THE MORAVIAN UNION (INCORPORATED)
HISTORICAL COST SURPLUSES AND DEFICITS
FOR THE YEAR ENDED 31ST AUGUST 2007

	2007	2006
	£	£
Net Income for the Year	418,076	198,771
Investment gains recognised in prior periods and Realised in the current period	124,904	54,049
Surplus on the historical cost accounting basis	<u>£542,980</u>	<u>£252,820</u>

THE MORAVIAN UNION (INCORPORATED)**BALANCE SHEET AT 31ST AUGUST 2007**

		Group		Charity	
	Note	2007 £	2006 £	2007 £	2006 £
FIXED ASSETS					
Tangible Assets	8	2,106,675	2,189,837	1,150,485	1,217,257
Investment in subsidiary	9	-	-	56,710	14,177
Other Investments	10	2,849,117	2,804,169	2,849,117	2,804,169
		<u>4,955,792</u>	<u>4,994,006</u>	<u>4,056,312</u>	<u>4,035,603</u>
CURRENT ASSETS					
Stock		12,103	12,922	12,103	12,922
Debtors	11	1,459,782	875,253	1,451,601	790,368
Bank Deposits	12	85,640	293,949	85,640	293,949
Cash and Bank	12	75,507	42,577	288	27,767
		<u>1,633,032</u>	<u>1,224,701</u>	<u>1,549,632</u>	<u>1,125,006</u>
CREDITORS : Amounts falling due within one year	13	<u>(523,280)</u>	<u>(595,146)</u>	<u>(427,488)</u>	<u>(520,861)</u>
NET CURRENT ASSETS		<u>1,109,752</u>	<u>629,555</u>	<u>1,122,144</u>	<u>604,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,065,544	5,623,561	5,178,456	4,639,748
CREDITORS : Amounts falling due after one year	14	<u>(231,500)</u>	<u>(266,500)</u>	-	-
TOTAL NET ASSETS		<u>£5,834,044</u>	<u>£5,357,061</u>	<u>£5,178,456</u>	<u>£4,639,748</u>
Restricted Funds	16	3,451,128	3,218,446	3,451,128	3,218,446
Unrestricted Funds					
Designated Funds	17	279,795	264,166	279,795	264,166
General		<u>2,103,121</u>	<u>1,874,449</u>	<u>1,447,533</u>	<u>1,157,136</u>
TOTAL FUNDS		<u>£5,834,044</u>	<u>£5,357,061</u>	<u>£5,178,456</u>	<u>£4,639,748</u>

Approved by the Trustees on 24th April 2008
and signed on their behalf



T.R. Cross
Director and Trustee

R.J. Hopcroft
Director and Trustee



THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST AUGUST 2007****1 ACCOUNTING POLICIES****Basis of Preparation**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are disclosed at market value (as described below), and in accordance with the requirements of the Companies Act 1985 and relevant accounting standards

The Moravian Union (Incorporated) is a registered charity No 251211-3, so the financial statements are presented in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2008. Accordingly, the presentation of income and expenditure in the financial statements has been adapted from that prescribed by the Companies Act 1985 to reflect the special nature of the company's activities

The following accounting policies, which are unchanged from the previous year, have been applied in preparing the financial statements

Income Recognition

Income from grants and donations is generally recognised on receipt. However, income from the Bates Trust and Unitas Estates Company Limited is accrued at the balance sheet date if the trustees are satisfied that the criteria of entitlement, certainty and measurement have been met on the basis of declarations and/or payments by the donating organisations after the year end. Investment income is recognised when received by the investment managers. Other income is recognised on an accruals basis. Income from congregation assessments is the amount due for the year.

Expenditure

Expenditure is charged on an accruals basis. Liabilities are recognised when a legal or constructive obligation to make a payment arises as a result of a past event. Grants are recognised when approved by the Board and notified to the congregation.

Charitable activities represent the direct costs of carrying out the charity's aims, together with support costs and the costs of general administration, principally Church House, which are apportioned to the different expenditure heads on the basis of staff time.

Tangible Fixed Assets

Freehold property is shown at cost less depreciation. Office furniture and equipment is capitalised only where material and depreciated at rates of between 25% and 33% per annum. Properties in use by congregations are not included in the balance sheet, although legal title may be vested in the Union, as the congregations have the beneficial use thereof.

Depreciation is not provided on freehold land. The cost of buildings less their estimated residual value is depreciated at 2% per annum straight line.

Stock

Stock which represents goods for resale is valued at the lower of cost or net realisable value.

THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST AUGUST 2007****1 ACCOUNTING POLICIES (Continued)****Investments**

Investment in the Subsidiary is shown at cost. In preceding years the investment was shown at market value in 1962 but the activities and net assets of the subsidiary have been transferred to the Moravian Union since the year end and the provision for diminution in value has now been released (see Note 9). Other investments are included at their market value at the balance sheet date. Gains and losses on disposal are calculated by reference to the market value at the beginning of the year or cost if acquired later.

Operating Leases

Payments for operating lease rentals are charged to the income and expenditure account over the period of the lease.

Taxation

As a charity, the company enjoys the exemptions from corporation tax under s 505 Income and Corporation Taxes Act 1988. The company is not registered for Value Added Tax and expenditure includes irrecoverable VAT where incurred.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees.

Designated funds comprise unrestricted funds that have been set aside at the discretion of the Trustees for a particular purpose.

Restricted funds are subject to specific restrictions imposed by the donor.

Consolidation

Following the issue of the uniting direction of the Moravian Church on 7th April 2005, the assets and liabilities of The Unitas Estates Company Limited are consolidated on a line by line basis. The income and expenditure is summarised in the SOFA and shown in detail in Note 3.

Cashflow Statement

The group has taken advantage of the exemption available for small groups under FRS1 and has not disclosed a cashflow statement.

2 VOLUNTARY INCOME

	Unrestricted Funds		Restricted Funds	Total 2007	Total 2006
	General	Designated			
	£	£	£	£	£
Bates Trust	362,485	-	-	362,485	619,708
Donations and Legacies	65,832	4,301	122,334	192,467	206,438
	<u>£428,317</u>	<u>£4,301</u>	<u>£122,334</u>	<u>£554,952</u>	<u>£826,146</u>

The charity is the principal beneficiary of the income of the Bates Trust, an endowed charity established for the benefit of the Moravian Church. Donations and legacies consists of income from congregations, individuals, companies and church bodies.

THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST AUGUST 2007****3. TRADING ACTIVITIES**

Activities of Subsidiary Company	Total 2007 £	Total 2006 £
Turnover	427,710	414,366
Other Operating Income	69,383	1,826
	497,093	416,192
Estate Management Costs	267,129	316,239
Depreciation	19,513	19,849
Administrative Expenses	64,074	37,244
Donations	17,700	-
Interest Payable and Similar Charges	19,709	21,310
	388,125	394,642
Profit on Ordinary Activities	£108,968	£21,550

The Charity has a wholly owned trading subsidiary which is incorporated in England and Wales. The Unitas Estates Company Limited raises funds through the management of the historic Moravian Settlements. At the year end The Unitas Estates Company Limited had net assets of £712,298 (2006 £731,490)

The result for the year of the subsidiary undertaking excludes interest receivable of £503 which is disclosed within investment income and the gift aid donation to the parent charity, The Moravian Union, of £128,663. After adjusting for these amounts the subsidiary made a loss on ordinary activities after tax of £19,192.

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds	Total 2007	Total 2006
	General	Designated		£	£
Dividends Receivable	£ 30,369	£ 51,073	£ 40,446	121,888	103,062
Interest Receivable	16,454	-	-	16,454	14,404
Rents Receivable	4,884	1,875	408	7,167	7,512
	£51,707	£52,948	£40,854	£145,509	£124,978

THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST AUGUST 2007****5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds General	Designated	Restricted Funds	Total 2007	Total 2006
	£	£	£	£	£
Unity & Congregational Activities					
Congregation Assessments	51,882	-	-	51,882	32,540
Unity Income	-	-	20,610	20,610	37,750
	51,882	-	20,610	72,492	70,290
Book Sales	21,056	-	2,885	23,941	22,095
Synod Income	-	-	-	-	552
Sundry Income	-	-	-	-	8,000
Youth and Children (Summer Camp) Income	17,075	-	-	17,075	14,092
Manse Reimbursement	6,598	-	-	6,598	6,112
	£96,611	£ -	£23,495	£120,106	£121,141

THE MORAVIAN UNION (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2007

6 TOTAL RESOURCES EXPENDED

	Trading Activities £	Costs of Generating Funds (Inv. Mgt) £	Charitable Activities Ministry & Congregations		Governance £	Support Costs £	Total 2007 £	Total 2006 £
Grants to Congregations and Projects	-	-	Domestic £	Overseas £	-	-	299,247	315,452
Trading Activities of Subsidiary	388,125	-	92,661	206,586	-	-	388,125	394,642
Pensions and Tax	-	-	-	-	-	-	216,402	214,103
Staff Costs	-	-	216,402	-	-	-	108,584	124,546
Archive Costs	-	-	64,194	25,547	18,843	-	29,593	29,917
Brokers Fees	-	-	29,593	-	-	-	15,741	13,161
Honorarias	-	15,741	-	-	-	-	1,000	1,000
Ministry	-	-	1,000	-	-	-	45,280	46,783
Bad Debts	-	-	20,071	25,209	-	-	4	366
Youth and Children	-	-	4	-	-	-	19,685	17,868
Audit	-	-	19,685	-	16,553	-	16,553	21,660
Accounting	-	-	-	-	122	-	122	535
Bank Charges	-	-	-	1,192	-	681	1,873	6,661
Interest	-	-	-	-	-	2,699	2,699	73
Depreciation	-	-	-	-	-	26,507	26,507	18,188
Cost of Books Sold	-	-	19,004	-	-	-	19,004	17,107
Subscriptions & Licences	-	-	11,417	-	-	-	11,417	9,715
Messenger	-	-	20,557	-	-	-	20,557	19,782
Stationery and Postage	-	-	-	-	-	10,801	10,801	10,675
Premises (Cleaning, repairs, refresh, security, light, power and utilities)	-	2,053	-	-	-	18,477	20,530	20,449
Legal & Professional	-	-	-	-	-	8,593	8,593	10,534
Lease Costs	-	-	-	-	-	617	617	(16,855)
Computer Software Maintenance & Licences	-	-	-	-	-	6,699	6,699	5,989
Communications	-	-	-	-	-	3,662	3,662	3,036
Insurance	-	-	-	-	-	5,005	5,005	6,570
Synod	-	-	1,269	-	-	-	1,269	12,792
Other Office Costs	-	778	14,688	-	-	-	15,466	12,147
	388,125	18,572	510,545	258,534	35,518	83,741	1,295,035	1,316,896
Apportioned Support Costs (Based on staff time)	-	-	56,107	15,073	12,561	(83,741)	-	-
Total 2007	£388,125	£18,572	£566,652	£273,607	£48,079	£	£1,295,035	
Total 2006	£394,642	£15,548	£514,820	£333,380	£58,506			£1,316,896

All grants are made to institutions and are to help fund the ministry and congregations.

THE MORAVIAN UNION (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2007

7 EMPLOYEE INFORMATION

	2007	2006
	£	£
Salaries – Archives	24,273	24,795
Salaries – Administrative	94,580	108,862
Social Security Costs – Archives	2,438	2,446
Social Security Costs - Administrative	9,586	11,460
Pension Costs – Archives	1,438	1,564
Pension Costs - Administrative	4,418	4,224
Staff Costs	<u>136,733</u>	<u>153,351</u>
Other Costs	<u>1,444</u>	<u>1,112</u>
	<u>£138,177</u>	<u>£154,463</u>
 Split as follows -		
Staff Costs	108,584	124,546
Archive Costs	<u>29,593</u>	<u>29,917</u>
	<u>£138,177</u>	<u>£154,463</u>

No employee earned £50,000 or more during the period. The full time equivalent number of staff was 5 (2006: 5)

Trustees

The Trustees are not remunerated for their services

An amount of £9,434 (2006 £7,025) was reimbursed to four (2006 four) members of the Committee of Management in respect of travel expenses incurred during the period

THE MORAVIAN UNION (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2007

8 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures, Fittings & Equipment £	Total £
Group			
Cost			
At 1st September 2006	2,338,884	18,805	2,357,689
Additions at Cost	222,776	583	223,359
Disposals for the year	(276,100)	-	(276,100)
At 31st August 2007	<u>2,285,560</u>	<u>19,388</u>	<u>2,304,948</u>
Depreciation			
At 1st September 2006	152,484	15,368	167,852
Depreciation for the period	43,966	2,054	46,020
Depreciation on Disposals	(15,599)	-	(15,599)
At 31st August 2007	<u>180,851</u>	<u>17,422</u>	<u>198,273</u>
Net Book Value			
At 31st August 2007	<u>£2,104,709</u>	<u>£1,966</u>	<u>£2,106,675</u>
At 31st August 2006	<u>£2,186,400</u>	<u>£3,437</u>	<u>£2,189,837</u>
	£	£	£
Charity			
Cost			
At 1 st September 2006	1,255,079	18,805	1,273,884
Additions at Cost	219,653	583	220,236
Disposals for the year	(276,100)	-	(276,100)
At 31 st August 2007	<u>1,198,632</u>	<u>19,388</u>	<u>1,218,020</u>
Depreciation			
At 1 st September 2006	41,259	15,368	56,627
Depreciation for the period	24,453	2,054	26,507
Depreciation on Disposals	(15,599)	-	(15,599)
At 31 st August 2007	<u>50,113</u>	<u>17,422</u>	<u>67,535</u>
Net Book Value			
At 31 st August 2007	<u>£1,148,519</u>	<u>£1,966</u>	<u>£1,150,485</u>
At 31 st August 2006	<u>£1,213,820</u>	<u>£3,437</u>	<u>£1,217,257</u>

The Union is custodian trustee of other properties occupied by congregations, which are not included in these accounts

THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST AUGUST 2007****9 INVESTMENTS IN SUBSIDIARY - CHARITY**

	2007	2006
	£	£
Shares in Unitas Estates Co Ltd,		
At Valuation in 1962/Cost	14,177	56,710
Provision for permanent diminution in value	-	(42,533)
Release of provision for permanent diminution in value	42,533	-
At Cost/Valuation in 1962	<u>£56,710</u>	<u>£14,177</u>

The investment is 5,671 shares of £10 each, representing 99% of the issued share capital

10 OTHER INVESTMENTS – GROUP AND CHARITY
Listed Investments at Market Value

At 1 st September 2006	2,804,169	2,610,579
Additions	479,767	430,255
Disposal Proceeds	(542,678)	(425,353)
Realised Gains	48,952	27,210
Unrealised Gains	58,907	161,478
	-	-
At 31 st August 2007	<u>£2,849,117</u>	<u>£2,804,169</u>
Listed Investments at Cost - At 31 st August 2007	<u>£2,494,403</u>	<u>£2,383,458</u>

Quoted securities are listed on a recognised stock exchange in the UK

The following holdings represented more than 5% of the total portfolio at 31st August 2007

	Market Value	
Royal Dutch Shell 'B' ord Euro 0 7	£150,891	£141,414
5% Treasury Stock 2012	<u>£1,068,550</u>	<u>£1,149,612</u>

11 DEBTORS

	Group		Charity	
	2007	2006	2007	2006
	£	£	£	£
Due from congregations, schools and				
Other loans	253,969	303,053	253,969	303,053
Due from parent organisation	741,032	251,423	845,795	268,792
Other Debtors	108,589	63,792	108,589	63,792
Prepayments and accrued income	262,110	179,549	243,248	154,731
Agents Balances	67,937	56,267	-	-
Rent Due	26,145	21,169	-	-
	<u>£1,459,782</u>	<u>£875,253</u>	<u>£1,451,601</u>	<u>£790,368</u>

Included above are debtors amounting to £102,197 (2006 £89,720) receivable after more than one year representing loans to Ockbrook School

Loans to congregations and other related parties carry interest at 2% above bank base rate

THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST AUGUST 2007****12 BANK AND CASH**

	Group		Charity	
	2007	2006	2007	2006
	£	£	£	£
Deposits				
Euro Account	3,515	6,585	3,515	6,585
Dollar Account	-	4	-	4
Laing & Cruickshank	82,125	29,654	82,125	29,654
Treasury Deposits	-	257,108	-	257,108
Premium Account	-	598	-	598
	<u>£85,640</u>	<u>£293,949</u>	<u>£85,640</u>	<u>£293,949</u>
Cash at bank and in hand				
Current Account	75,219	41,807	-	26,997
Cash in hand	288	770	288	770
	<u>£75,507</u>	<u>£42,577</u>	<u>£288</u>	<u>£27,767</u>

13 CREDITORS : Amounts falling due within one year

	Group		Charity	
	2007	2006	2007	2006
	£	£	£	£
Bank Loans and Overdrafts	17,643	-	17,643	-
Congregations, schools and related Organisations	298,883	367,441	298,883	367,441
Social Security and other taxes	-	20,100	-	20,100
Other Creditors	107,577	65,275	89,519	48,475
Accruals and Deferred Income	53,087	97,235	21,443	84,845
Rent received in advance	11,090	10,095	-	-
Bates Trust loan	35,000	35,000	-	-
	<u>£523,280</u>	<u>£595,146</u>	<u>£427,488</u>	<u>£520,861</u>

14 CREDITORS : Amounts falling due after more than one year

Group	2007	2006
	£	£
Bates Trusts – Loans		
Repayable over 10 years at 2% above base rate per year – secured on 49 Creighton Avenue		
Due within 1 - 2 years	35,000	35,000
2 - 5 years	105,000	105,000
More than 5 years	87,500	122,500
	<u>227,500</u>	<u>262,500</u>
Mortgage at 3.75% per annum with no fixed date of repayment – secured on part of the Fulneck Estate	4,000	4,000
	<u>£231,500</u>	<u>£266,500</u>

THE MORAVIAN UNION (INCORPORATED)**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST AUGUST 2007****15 ANALYSIS OF NET ASSETS BETWEEN THE FUND BALANCES**

	General £	Designated £	Restricted £	Total as at 31 st August 2007 £
Group				
Fixed Assets	1,225,041	61,955	819,679	2,106,675
Cash and Investments	535,008	173,945	2,301,311	3,010,264
Other Net Assets	343,072	43,895	330,138	717,105
	<u>£2,103,121</u>	<u>£279,795</u>	<u>£3,451,128</u>	<u>£5,834,044</u>
Unrealised Gains included above	<u>£48,118</u>	<u>£21,546</u>	<u>£285,050</u>	<u>£354,714</u>
Charity				
Fixed Assets	268,851	61,955	819,679	1,150,485
Subsidiary	56,710	-	-	56,710
Cash and Investments	459,789	173,945	2,301,311	2,935,045
Other Net Assets	662,183	43,895	330,138	1,036,216
	<u>£1,447,533</u>	<u>£279,795</u>	<u>£3,451,128</u>	<u>£5,178,456</u>
Unrealised Gains included above	<u>£48,118</u>	<u>£21,546</u>	<u>£285,050</u>	<u>£354,714</u>

16 DESIGNATED FUNDS

See Page 24

17 RESTRICTED FUNDS

See page 24

18 FUTURE FINANCIAL COMMITMENTS**Operating Leases**

At 31st August 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 31st August 2008 in respect of office equipment

	2007 £	2006 £
Operating Leases which expire within		
Less than one year	-	-
Two to five years	559	559
	<u>£559</u>	<u>£559</u>

THE MORAVIAN UNION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

16 RESTRICTED FUNDS – GROUP AND CHARITY

	Opening Balance £	Incoming Resources £	Resources Expended £	Realised Inv. Gains £	Unrealised Inv. Gains £	Transfers £	Closing Balances £
Evangelical	60,416	4,313	(22,984)	780	938	20,832	64,295
Ministers Emoluments	2,028,057	15,697	(15,697)	26,438	31,815	73,256	2,159,566
Education	283,517	22,186	(44,825)	2,993	3,602	34,370	301,843
Overseas	379,608	132,186	(192,348)	3,029	3,645	90,442	416,562
Property	433,497	11,966	(11,885)	5,572	6,706	15,441	461,297
Relief of poverty	3,874	101	(101)	51	61	140	4,126
Other	29,477	234	(196)	475	571	12,878	43,439
	£3,218,446	£186,683	£(288,036)	£39,338	£47,338	£247,359	£3,451,128

Each broad category consists of numerous individual funds which address a wide variety of issues They are represented by a proportion of the Charity's fixed assets, cash and investments

17 DESIGNATED FUNDS – GROUP AND CHARITY

Designated Funds have been set up for the following broad categories of purposes

	Opening Balance £	Incoming Resources £	Resources Expended £	Realised Inv. Gains £	Unrealised Inv. Gains £	Transfers £	Closing Balances £
Ministers Emoluments	29,828	54,538	(216,522)	375	451	163,023	31,693
Overseas	16,330	-	(1,000)	-	-	1,000	16,330
Property	216,643	2,705	(1,867)	2,581	3,106	7,151	230,319
Other	1,365	6	(6)	18	21	49	1,453
	£264,166	£57,249	£(219,395)	£2,974	£3,578	£171,223	£279,795

Each category consists of numerous designated funds which are represented by a proportion of the Charity's fixed assets, cash and investments and which relate to a variety of purposes identified by the trustees

THE MORAVIAN UNION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2007

18 FUTURE FINANCIAL COMMITMENTS (Continued)

Pensions

Provided sufficient funds are available, the Company provides discretionary pensions to ministers under rules established by Synod. The assets used to pay these pensions are not held separately from other funds of the Moravian Union. No provision is made in these accounts for any liability to pay pensions in future periods.

19 SURPLUS ATTRIBUTABLE TO THE MORAVIAN UNION (INCORPORATED)

The parent company, The Moravian Union (Incorporated), generated a surplus of £437,268 (as measured for Companies Act purposes) in the year to 31st March 2007 and this is reflected within the Statement of Financial Activities.

The parent company is exempt from the requirement to present its own profit and loss account under Section 230 of the Companies Act 1985.

20. CONTINGENT LIABILITIES

At the Balance Sheet date there were no contingent liabilities (2006: NIL)

21 RELATED ORGANISATIONS

The Moravian Union (Incorporated), as part of the British Province of the Moravian Church, is related to the following organisations:

Trust Society for the Furtherance of the Gospel (Incorporated) ("TSFG")
 Moravian Church
 Fulneck School
 Ockbrook School
 Congregations in Great Britain and Northern Ireland
 Unitas Estates Company Limited

The company received the following amounts from related parties during the period:

	2007	2006
	£	£
Assessments received from Fulneck School	5,000	2,750
Assessments received from Ockbrook School	5,000	2,750
Interest on loan to Ockbrook School	5,385	96
Interest on loan to Fulneck School	-	203
Assessments received from Congregations	<u>51,882</u>	<u>32,540</u>

THE MORAVIAN UNION (INCORPORATED)
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2007

21 RELATED ORGANISATIONS (CONTINUED)

At 31st August 2007, the following balances were outstanding

	2007	2006
	£	£
Due to TSFG	(21,701)	(21,701)
Due from/(to) Unitas Estates Company Limited	104,763	17,369
Due from Moravian Church	741,032	251,423
Due from Ockbrook School	115,654	144,862
Due from Congregations	86,596	17,265
Due to Congregations	(218,508)	(254,695)
Due from Fulneck Choir House	<u>5,000</u>	<u>-</u>

22 ULTIMATE PARENT ORGANISATION

The Ultimate Parent is The British Province of the Unitas Fratrum operating as The Moravian Church, registered charity number 251211.