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**Manchester District Association of  
Unitarian and Free Christian Churches Incorporated.  
Report of the Directors  
For the year ended 31st December 2000**

The directors present their report with the financial statements of the company for the year ended 31st December, 2000

### **Principal Activity**

The principal activity of the company in the year under review was that of a religious organisation.

### **Directors**

The directors during the year under review were:

Geoffrey Head  
George Harrison  
John Andrew Midgley  
Freda Margaret Ellis  
Angela Nicolette Harrison  
Kenneth James Johnson  
Jane Anne Deacon  
Ann Latham  
Celia Midgley  
Francis Teagle (Resigned 25th July 2000)  
Elsie Deas  
Marion Nuttall  
Enid Johnson  
Ann Sonja Peart  
Aled Wyn Jones  
Geoffrey Lane Gould (Appointed 25th July 2000)  
Arthur John Long  
Judith Crompton  
Penelope Frances Johnson  
Kathleen Mills (Resigned 6th May 2000)

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

### **Auditors**

The auditors, Hanley and Co, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

Director. 20th August 2001

*Kenneth James Johnson*  
KENNETH JAMES JOHNSON

27a)



**Manchester District Association  
of Unitarian and Free Christian Churches Incorporated**

**LIST OF DIRECTORS**

Geoffrey Head

George Harrison

John Andrew Midgley

Freda Margaret Ellis

Angela Nicolette Harrison

Kenneth James Johnson

Jane Anne Deacon

Ann Latham

Celia Midgley

Frances Teagle (Resigned 25 July 2000)

Elsie Deas

Marion Nuttall

Enid Johnson

Ann Sonja Peart

Aled Wyn Jones

Jeffrey Lane Gould (Appointed 25 July 2000)

Arthur John Long

Judith Crompton

Penelope Frances Johnson

Kathleen Mills (Resigned 6 May 2000)

# Manchester District Association of Unitarian and Free Christian Churches Inc.

## Balance Sheet 31st. December 2000

|                                              | <u>Note</u> | <u>2000</u><br>£  | <u>1999</u><br>£  |
|----------------------------------------------|-------------|-------------------|-------------------|
| <b><u>Fixed Assets</u></b>                   |             |                   |                   |
| Tangible fixed assets                        |             |                   |                   |
| Land held as an investment                   |             | 70,000            | 70,000            |
| Held for use by the charity                  | 3           | 5,221             | 6,882             |
| Investments                                  | 4(i)        | 1,163,837         | 1,198,587         |
| Loans                                        | 4(ii)       | 14,707            | 17,000            |
|                                              |             | <u>£1,253,765</u> | <u>£1,292,469</u> |
| <b><u>Current Assets</u></b>                 |             |                   |                   |
| Debtors                                      | 5           | 10,659            | 8,338             |
| Short term deposits                          |             | 29,213            | 70,875            |
| Cash at bank                                 |             | <u>7,064</u>      | <u>7,029</u>      |
|                                              |             | 46,936            | 86,242            |
| Less liabilities falling due within one year | 6           | 5,149             | 555               |
| Net current assets                           |             | <u>£41,787</u>    | <u>£85,687</u>    |
| <b><u>Total net assets</u></b>               |             | <u>£1,295,552</u> | <u>£1,378,156</u> |
| <b><u>Funds</u></b>                          |             |                   |                   |
| Unrestricted Funds                           | 7           | <u>£1,295,552</u> | <u>£1,378,156</u> |

These accounts were approved by the Directors  
and were signed on their behalf by

Jane Deacon

President

*Jane Deacon*

Kenneth Johnson

Treasurer

*Kenneth Johnson*

30th January 2001

**Manchester District Association of  
Unitarian and Free Christian Churches Inc.**

**Statement of Financial Activities for the year ended 31st December 2000**

**General Fund – Charity Commission Reference 234584**

|                                                                      | <u>Notes</u> | £               | <u>2000</u><br>£ | £            | <u>1999</u><br>£ |
|----------------------------------------------------------------------|--------------|-----------------|------------------|--------------|------------------|
| <b><u>Income and Expenditure</u></b>                                 |              |                 |                  |              |                  |
| <b><u>Incoming resources</u></b>                                     |              |                 |                  |              |                  |
| Investment income                                                    |              | 18,485          |                  | 25,567       |                  |
| Interest Receivable on loans                                         |              | 832             |                  | 1,905        |                  |
| Subscriptions from member churches                                   | 9            | 905             |                  | 1,065        |                  |
| Contributions for pastoral care                                      | 10           | 2,795           |                  | 4,182        |                  |
| Compensation from Capel Cure Sharp                                   |              | -               |                  | 1,000        |                  |
| Total incoming resources                                             |              |                 | <u>23,017</u>    |              | <u>33,719</u>    |
| <b><u>Resources expended</u></b>                                     |              |                 |                  |              |                  |
| <b><u>Direct charitable expenditure</u></b>                          |              |                 |                  |              |                  |
| Stipend, clerical assistance and<br>general expenses of the Ministry |              | 15,941          |                  | 23,190       |                  |
| Loans written off                                                    |              | -               |                  | 7,000        |                  |
| Depreciation of motor vehicle                                        |              | 878             |                  | 1,171        |                  |
| Insurance excess                                                     |              | -               |                  | 100          |                  |
| Structural surveys of churches                                       |              | -               |                  | 205          |                  |
| Delegates' and REC's expenses                                        |              | <u>724</u>      | 17,543           | <u>728</u>   | 32,394           |
| <b><u>Other expenditure</u></b>                                      |              |                 |                  |              |                  |
| Administration                                                       |              | 2,264           |                  | 1,989        |                  |
| Audit fee                                                            |              | 411             |                  | 353          |                  |
| Depreciation of office equipment                                     |              | 1,074           |                  | 936          |                  |
| Investment Manager's Fee                                             |              | <u>1,493</u>    | <u>5,242</u>     | -            | <u>3,278</u>     |
| Total resources expended                                             |              |                 | <u>22,785</u>    |              | <u>35,672</u>    |
| Net incoming resources                                               |              |                 | 232              |              | (1,953)          |
| <b><u>Other Recognised Gains/Losses</u></b>                          |              |                 |                  |              |                  |
| <b><u>Loss on Investment Assets</u></b>                              |              |                 |                  |              |                  |
| Realised                                                             |              | (11,219)        |                  | (2,043)      |                  |
| Unrealised                                                           |              | <u>(19,755)</u> | <u>(30,974)</u>  | <u>6,579</u> | <u>4,536</u>     |
| Net movement in the Fund                                             |              |                 | (30,742)         |              | 2,583            |
| Balance brought forward                                              |              |                 | <u>473,642</u>   |              | <u>471,059</u>   |
| Balance carried forward                                              |              |                 | <u>£442,900</u>  |              | <u>£473,642</u>  |

**Manchester District Association  
of Unitarian and Free Christian Churches Inc.**

**Statement of Financial Activities for the Year Ended 31 December 2000**

**Manchester Unitarian Congregational Fund-Charity Commission ref. 1032203**

|                                             | <u>Notes</u> | £               | <u>2000</u><br>£ | £            | <u>1999</u><br>£ |
|---------------------------------------------|--------------|-----------------|------------------|--------------|------------------|
| <b><u>Income and Expenditure</u></b>        |              |                 |                  |              |                  |
| <b><u>Incoming resources</u></b>            |              |                 |                  |              |                  |
| Investment income                           | 8            |                 | <u>35,051</u>    |              | <u>38,045</u>    |
| <b><u>Resources expended</u></b>            |              |                 |                  |              |                  |
| <b><u>Direct charitable expenditure</u></b> |              |                 |                  |              |                  |
| Grants                                      | 11           | 11,100          |                  | 8,505        |                  |
| Loans written off                           |              | -               |                  | 17,596       |                  |
| Subscriptions and donations                 | 12           | 6,461           |                  | 4,155        |                  |
| Representation at<br>Cross St. Chapel       |              | 4,205           |                  | 5,084        |                  |
| Book purchases                              |              | <u>47</u>       | 21,813           | <u>179</u>   | 35,519           |
| <b><u>Other expenditure</u></b>             |              |                 |                  |              |                  |
| Maintenance of investment<br>asset          |              | -               |                  | 975          |                  |
| Legal expenses                              |              | ( 750)          |                  | 750          |                  |
| Investment Manager's Fee                    |              | <u>1,742</u>    | 992              | <u>-</u>     | 1,725            |
| <b><u>Total resources expended</u></b>      |              |                 | <u>22,805</u>    |              | <u>37,244</u>    |
| <b><u>Net incoming resources</u></b>        |              |                 | 12,246           |              | 801              |
| <b><u>Other recognised Gains/Losses</u></b> |              |                 |                  |              |                  |
| <b><u>Loss on investment assets</u></b>     |              |                 |                  |              |                  |
| Realised                                    |              | (13,093)        |                  | (2,034)      |                  |
| Unrealised                                  |              | <u>(23,054)</u> | (36,147)         | <u>6,550</u> | 4,516            |
| <b><u>Net movement in the Fund</u></b>      |              |                 | <u>(23,901)</u>  |              | <u>5,317</u>     |
| Balance brought forward                     |              |                 | 588,288          |              | 582,971          |
| <b><u>Balance carried forward</u></b>       |              |                 | <u>£564,387</u>  |              | <u>£588,288</u>  |

**Manchester District Association  
of Unitarian and Free Christian Churches Inc.**

**Statement of Financial Activities for the Year Ended 31 December 2000**

**Manchester Domestic Mission Society Fund - Charity Commission ref. 253233**

|                                      | <i>Note</i> |                 | <u>2000</u>     |              | <u>1999</u>     |
|--------------------------------------|-------------|-----------------|-----------------|--------------|-----------------|
| <u>Income and Expenditure</u>        |             | £               | £               | £            | £               |
| <u>Incoming resources</u>            |             |                 |                 |              |                 |
| Investment income                    |             |                 | 12,923          |              | 17,723          |
| <u>Resources expended</u>            |             |                 |                 |              |                 |
| Grants                               | 14          | 18,000          |                 | 15,600       |                 |
| Investment Manager's Fee             |             | <u>1,044</u>    |                 | <u>-</u>     |                 |
|                                      |             |                 | <u>19,044</u>   |              | <u>15,600</u>   |
| <u>Net Outgoing Resources</u>        |             |                 | ( 6,121)        |              | 2,123           |
| <u>Other Recognised Gains/Losses</u> |             |                 |                 |              |                 |
| <u>Loss on Investment Assets</u>     |             |                 |                 |              |                 |
| Realised                             |             | (7,843)         |                 | (1,416)      |                 |
| Unrealised                           |             | <u>(13,811)</u> | <u>(21,654)</u> | <u>4,561</u> | 3,145           |
| <u>Net movement in the Fund</u>      |             |                 | <u>(27,775)</u> |              | <u>5,268</u>    |
| Balance brought forward              |             |                 | 310,375         |              | 305,107         |
| <u>Balance carried forward</u>       |             |                 | <u>£282,600</u> |              | <u>£310,375</u> |

**Leech Fund - Charity Commission Ref. L3(E)602094**

| <u>Income and Expenditure</u>        | £            | £             | £         | £             |
|--------------------------------------|--------------|---------------|-----------|---------------|
| <u>Incoming resources</u>            |              |               |           |               |
| Investment income                    |              | 245           |           | 296           |
| <u>Resources expended</u>            |              |               |           |               |
| Grants for purchase of books         |              | -             |           | 179           |
| Investment Manager's Fee             |              | 20            |           | -             |
| <u>Net incoming resources</u>        |              | <u>225</u>    |           | <u>117</u>    |
| <u>Other Recognised Gains/Losses</u> |              |               |           |               |
| <u>Loss on Investment Assets</u>     |              |               |           |               |
| Realised                             | (149)        |               | (24)      |               |
| Unrealised                           | <u>(262)</u> | <u>(411)</u>  | <u>76</u> | 52            |
| <u>Net movement in the Fund</u>      |              | <u>(186)</u>  |           | <u>169</u>    |
| Balance brought forward              |              | 5,851         |           | 5,682         |
| <u>Balance carried forward</u>       |              | <u>£5,665</u> |           | <u>£5,851</u> |

# **Manchester District Association of Unitarian and Free Christian Churches Inc**

## Notes to the accounts for the year ended 31 December 2000

### **1. Basis of accounting**

The accounts are prepared in accordance with the Statement of Accounting Practice for Accounting by Charities, issued October 1995.

### **2. Accounting Policies**

#### **(a) Tangible Fixed Assets**

- (i) Investment land is included in the Balance Sheet at Professional Valuer's estimate of market value at 31 December 1997. It is the Directors' opinion that there has been no material change in value since that date.
- (ii) The motor vehicle, office equipment and computing equipment are valued at cost less depreciation.

#### **(b) Investments**

- (i) Listed investments are included in the Balance Sheet at their middle market value at the accounting date.
- (ii) Unsecured interest-bearing loans to churches have been written down to amounts which it is considered are within the capability of the churches to service and repay over time. There are no specific agreements as to repayment. These loans carry interest at 5% per annum. The loan to a minister for car purchase is to be repaid at the rate of £200 per month and carries interest at 6% per annum.

#### **(c) Grants and donations receivable and payable are accounted for when received or paid by the charity.**

#### **(d) Income from investment land is brought into account on an accruals basis.**

#### **(e) Dividends and interest on securities are brought into account when received by the charity; interest on short term deposits is brought into account on an accruals basis.**

#### **(f) Fixed Assets are depreciated:**

- (i) The motor vehicle by 25% of its book value of the previous year end;
- (ii) The computer equipment by equal amounts over 5 years;
- (iii) Office equipment by equal amounts over 3 years.

### 3. Tangible Fixed Assets held for use by the Charity

|                                       | £              | Motor Vehicle<br>£ | Office Equipment<br>£ | Computer<br>£ |
|---------------------------------------|----------------|--------------------|-----------------------|---------------|
| <u>Cost at 1 January 2000</u>         |                | 6,813              | 1,980                 | 4,674         |
| <u>Add acquisitions of the year</u>   |                | -                  | -                     | 291           |
|                                       |                | <u>6,813</u>       | <u>1,980</u>          | <u>4,965</u>  |
| <u>Depreciation at 1 January 2000</u> |                | 3,300              | 1,899                 | 1,386         |
| <u>Depreciation for the year</u>      | 1              | <u>878</u>         | <u>81</u>             | <u>993</u>    |
|                                       |                | <u>4,178</u>       | <u>1,980</u>          | <u>2,379</u>  |
| <u>Net value at 31 December 2000</u>  | <u>£ 5,221</u> | <u>£ 2,635</u>     | -                     | <u>£2,586</u> |

### 4. Investments

| (i) <u>Quoted investments</u>                            | 2000<br>£         | 1999<br>£         |
|----------------------------------------------------------|-------------------|-------------------|
| Balance at 1 January 2000                                | 1,198,587         | 1,090,184         |
| <u>Add acquisitions in the year, at cost</u>             | <u>436,485</u>    | <u>222,680</u>    |
|                                                          | 1,635,072         | 1,312,864         |
| <u>Less sales (market value or cost, as appropriate)</u> | <u>(516,044)</u>  | <u>(132,044)</u>  |
|                                                          | 1,119,028         | 1,180,820         |
| <u>Unrealised loss in the year</u>                       | <u>(56,882)</u>   | <u>17,767</u>     |
|                                                          | 1,062,146         | 1,198,587         |
| <u>Add cash held within the Portfolio</u>                | <u>101,691</u>    | -                 |
|                                                          | <u>£1,163,837</u> | <u>£1,198,587</u> |

The Portfolio is managed on a discretionary basis by Henderson Global Investors. The Custodian of the stocks and shares is Cogent Investment Operations, an Associate of the manager. Its Cost value at 31<sup>st</sup> December 2000 was £1,013,287 (1999 - £798,871)

| (ii) <u>Loans</u>                        | Wilbraham<br>Road<br>Chorlton<br>£ | Queens<br>Road<br>Urmston<br>£ | Car<br>Purchase<br>Loan<br>£ |                |
|------------------------------------------|------------------------------------|--------------------------------|------------------------------|----------------|
| Balances at 1 <sup>st</sup> January 2000 | 10,000                             | 2,000                          | 5,000                        |                |
| Repaid in the year                       | <u>1,031</u>                       | -                              | <u>-1,262</u>                |                |
| Balances 31 <sup>st</sup> December 2000  | <u>£8,969</u>                      | <u>£2,000</u>                  | <u>£3,738</u>                | <u>£14,707</u> |

### 5. Debtors

|                                                    | 2000<br>£      | 1999<br>£     |
|----------------------------------------------------|----------------|---------------|
| Income tax recoverable                             | 2,307          | 7,538         |
| Loan interest due by Queens Road Chapel, Urmston   | 825            | 725           |
| Interest accrued on other loans                    | -              | 75            |
| Due for Pastoral Care                              | 833            | -             |
| Dividends and Interest held by Henderson Investors | 2,994          | -             |
| Rents due re King Street/ Queen Street site        | <u>3,700</u>   | -             |
|                                                    | <u>£10,659</u> | <u>£8,338</u> |

**6. Liabilities falling due within one year**

|                                          | <u>2000</u>   | <u>1999</u> |
|------------------------------------------|---------------|-------------|
|                                          | £             | £           |
| Rent received in advance                 | 3,237         | -           |
| Creditor for Audit Fee                   | 382           | 352         |
| Amount collected for Platt Chapel plaque | -             | 203         |
| Creditor for Investment Management Fee   | <u>1,530</u>  | <u>-</u>    |
|                                          | <u>£5,149</u> | <u>£555</u> |

**7. Unrestricted Funds**

|                                          | <u>Balance</u><br><u>1 Jan 2000</u> | <u>Outgoing</u><br><u>Resources</u> | <u>Balance</u><br><u>31 Dec 2000</u> |
|------------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|
|                                          | £                                   | £                                   | £                                    |
| General Fund                             | 473,642                             | 30,742                              | 442,900                              |
| Manchester Unitarian Congregational Fund | 588,288                             | 23,901                              | 564,387                              |
| Manchester Domestic Mission Society Fund | 310,375                             | 27,775                              | 282,600                              |
| Leech Trust Fund                         | <u>5,851</u>                        | <u>186</u>                          | <u>5,665</u>                         |
|                                          | <u>£1,378,156</u>                   | <u>£82,604</u>                      | <u>£1,295,552</u>                    |

**8. Investment Income**

|               | <u>Income from</u><br><u>Listed Investments</u><br><u>Bank A/Cs etc.</u> | <u>Rents</u><br><u>less charges</u> | <u>Total</u>   | <u>1999</u>    |
|---------------|--------------------------------------------------------------------------|-------------------------------------|----------------|----------------|
|               | £                                                                        | £                                   | £              | £              |
| General Fund  | 18,485                                                                   | -                                   | 18,485         | 25,567         |
| M.U.C.Fund    | 21,572                                                                   | 13,479                              | 35,051         | 38,045         |
| M.D.M.S. Fund | 12,923                                                                   | -                                   | 12,923         | 17,723         |
| Leech Fund    | <u>245</u>                                                               | <u>-</u>                            | <u>245</u>     | <u>296</u>     |
|               | <u>£53,225</u>                                                           | <u>£13,479</u>                      | <u>£66,704</u> | <u>£81,631</u> |

**9. Subscriptions from member Churches**

|              | <u>2000</u> | <u>1999</u>   |
|--------------|-------------|---------------|
|              | £           | £             |
| Altrincham   | 100         | 75            |
| Chorlton     | 100         | 100           |
| Cross Street | 75          | 70            |
| Dean Row     | 100         | 100           |
| Dob Lane     | 25          | 25            |
| Flagg        | -           | 20            |
| Gorton       | 50          | 50            |
| Hale         | 50          | 50            |
| Knutsford    | 100         | 100           |
| Macclesfield | 50          | 50            |
| Monton       | 50          | 50            |
| Oldham       | 25          | 25            |
| Rivington    | 30          | 30            |
| Styal        | 150         | 150           |
| Urmston      | <u>-</u>    | <u>170</u>    |
|              | <u>£905</u> | <u>£1,065</u> |

**10. Contributions for pastoral care**

|                       | <u>2000</u>   | <u>1999</u>   |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Dob Lane              | 1,050         | 1,575         |
| Chorlton              | 833           | 1,250         |
| Oldham                | 912           | 1,332         |
| Sundry preaching fees | -             | 25            |
|                       | <u>£2,795</u> | <u>£4,182</u> |

**11. Grants**

|                                    | <u>2000</u>    | <u>1999</u>      |
|------------------------------------|----------------|------------------|
|                                    | £              | £                |
| <u>Stipend Grants</u>              |                |                  |
| Altrincham/Urmston Churches        | 3,000          | 3,000            |
| <u>For building repairs etc.</u>   |                |                  |
| Chorlton                           | 2,500          | 600              |
| Altrincham                         | <u>4,500</u>   | <u>-</u> 600     |
| <u>Miscellaneous</u>               |                |                  |
| Student training in the District   | -              | 2,200            |
| G.A. Ministerial Students Fund     | 1,000          | 1,000            |
| Grants of £50 or less              | <u>100</u>     | <u>100</u> 3,300 |
| <u>Interest grants to Churches</u> |                | <u>1,605</u>     |
|                                    | <u>£11,100</u> | <u>£8,505</u>    |

**12. Subscriptions, affiliation fees and donations**

|                                               | <u>2000</u>   | <u>1999</u>   |
|-----------------------------------------------|---------------|---------------|
|                                               | £             | £             |
| The General Assembly                          | 500           | 500           |
| World Development Committee                   | 50            | 50            |
| Manchester Academy Fund                       | 400           | 400           |
| I.A.R.F.                                      | 15            | 15            |
| Nightingale Centre                            | 200           | 200           |
| 'The Inquirer'                                | 1,000         | 1,000         |
| Unitarian College, Manchester                 | 1,000         | 1,000         |
| Greater Manchester County Ecumenical Council  | 150           | 150           |
| Provincial Assembly                           | 20            | 45            |
| Manchester Council of Christians and Jews     | 50            | 50            |
| G.A. India Fund                               | 300           | -             |
| Romania                                       | 800           | 275           |
| Sheila Jones towards Star Island seminar      | -             | 200           |
| Miscellaneous donations under £60             | 125           | 270           |
| Unitarian Millennium Fund                     | 100           | -             |
| NELECUMDA                                     | 190           | -             |
| Finance for individuals attending courses (4) | 323           | -             |
| Ministerial Fellowship                        | 200           | -             |
| Hale Chapel Legal Fees                        | 150           | -             |
| Cross Street Chapel for Advertising Campaign  | 500           | -             |
| Testimonials G. Head                          | 100           | -             |
| Revd. A. Latham                               | 122           | -             |
| Platt Chapel Celebrations                     | <u>166</u>    | <u>-</u>      |
|                                               | <u>£6,461</u> | <u>£4,155</u> |

### **13. Maintenance of an investment asset**

During the year legal action was taken against the tenant of the MUCF's King Street/Queen Street property for non-payment of rent. £750 was charged in last year's accounts in respect of legal fees. That sum has been recovered from the tenant and the rent is paid up to 25<sup>th</sup> March 2001

### **14. Manchester Domestic Mission Society Grants**

|                                         | <u>2000</u>    | <u>1999</u>    |
|-----------------------------------------|----------------|----------------|
|                                         | £              | £              |
| Shepley House Amenities Fund            | -              | 1,000          |
| Family Advice Centre, Moss Side         | 5,000          | -              |
| Boys' and Girls' Welfare Society        | 1,500          | 2,500          |
| The Woodhouse Park Family Advice Centre | 1,500          | 2,600          |
| Broom House Centre                      | 500            | -              |
| Gorton Out of School Club               | -              | 1,000          |
| Greater Manchester Probation Service    | 500            | 1,000          |
| Trinity House                           | 5,500          | 5,500          |
| Manchester Social Services              | -              | 500            |
| Family Service Unit, Oldham Road        | 500            | 500            |
| LifeShare                               | 1,000          | 1,000          |
| Stopover                                | 1,000          | -              |
| Barlow Moor Community Association       | 1,000          | -              |
|                                         | <u>£18,000</u> | <u>£15,600</u> |

## Manchester District Association.

### Investments held at 31st December 2000

| <u>Stock</u>                      | <u>Number</u> | <u>Cost<br/>Value<br/>£</u> | <u>Market<br/>Value<br/>£</u> |
|-----------------------------------|---------------|-----------------------------|-------------------------------|
| B.P.Amoco Ord.                    | 5,000         | 25,519                      | 27,000                        |
| Barclays Ord.                     | 1,800         | 11,742                      | 37,296                        |
| Blue Circle Ord.                  | 4,182         | 14,491                      | 18,443                        |
| Boots Co. Ord.                    | 2,000         | 9,713                       | 12,180                        |
| Bradford & Bingley 13% Sub Bds    | 30,000        | 55,230                      | 53,088                        |
| Bristol & West 13.375% Bond       | 12,000        | 17,849                      | 21,245                        |
| British Telecom Ord.              | 4,000         | 22,510                      | 22,880                        |
| Cable & Wireless Ord.             | 2,500         | 18,155                      | 22,575                        |
| CGNU Ord.                         | 3,175         | 15,386                      | 34,354                        |
| Charter European Trust Ord.       | 2,000         | 14,320                      | 11,740                        |
| City of London Ord.               | 12,500        | 30,250                      | 30,281                        |
| Edinburgh US Tracker Trst. Ord.   | 2,000         | 15,140                      | 14,550                        |
| Fleming American Inv Ord.         | 1,800         | 15,084                      | 15,768                        |
| Fleming Mercantile IT Ord.        | 5,000         | 27,600                      | 29,200                        |
| Gartmore Euro Selected Ops Ac.    | 5,000         | 28,697                      | 28,136                        |
| GlaxoSmithKline Ord.              | 3,539         | 40,263                      | 66,887                        |
| Granada Compass Ord.              | 2,000         | 8,179                       | 14,570                        |
| Halifax 8.75% Bond                | 50,000        | 55,546                      | 58,013                        |
| Hanson Ord.                       | 2,500         | 12,075                      | 11,475                        |
| Henderson European Cap. Gwth.     | 1,250         | 19,641                      | 19,415                        |
| Henderson Global Tech             | 1,420         | 21,246                      | 12,992                        |
| Henderson North American Fund 'I' | 1,576.83      | 11,675                      | 10,152                        |
| Henderson Pacific Cap. Gwth.      | 5,000         | 16,161                      | 13,115                        |
| Henderson UK Smaller Coys FD I    | 9,116.88      | 33,408                      | 26,731                        |
| HSBC Hldgs. Ord.                  | 3,540         | 23,453                      | 34,869                        |
| Kingfisher Ord.                   | 2,000         | 11,590                      | 9,955                         |
| Law Debenture Ord.                | 2,000         | 20,167                      | 23,960                        |
| Lloyds TSB Ord.                   | 3,400         | 29,701                      | 24,072                        |
| Martin Currie Japan IT Ord.       | 14,000        | 18,060                      | 13,650                        |
| NatWest 9% non cum pref.          | 15,900        | 18,497                      | 20,233                        |
| Next Ord.                         | 2,000         | 14,642                      | 16,100                        |
| Prudential Corp. Ord.             | 3,830         | <u>16,307</u>               | <u>41,249</u>                 |
| Carried Forward                   |               | 692,287                     | 796,174                       |

|                              |        |                   |                   |
|------------------------------|--------|-------------------|-------------------|
| Brought Forward              |        | 692,287           | 796,174           |
| Save & Prosper Japan Gwth Fd | 3,800  | 12,730            | 10,351            |
| Scot Power Ord.              | 4,020  | 22,239            | 21,266            |
| Shell Tspt. & Trdg. Ord.     | 7,650  | 14,003            | 41,999            |
| Tesco Ord.                   | 17,100 | 17,888            | 46,640            |
| TR European Gwth Tst Ord.    | 4,600  | 20,141            | 15,514            |
| Treasury 10% 2003            | 15,000 | 15,088            | 17,241            |
| Treasury 8% 2002/06          | 10,700 | 7,746             | 11,367            |
| Unilever Ord.                | 3,919  | 11,418            | 22,456            |
| Utd. Utilities Ord.          | 2,550  | 21,959            | 16,958            |
| Vodafone Group Ord.          | 20,000 | 61,975            | 49,100            |
| WPP Group Ord.               | 1,500  | 14,112            | 13,080            |
|                              |        | 911,596           | 1,062,146         |
| Cash                         |        | 101,691           | 101,691           |
|                              |        | <u>£1,013,287</u> | <u>£1,163,837</u> |

**Report of the Auditors to the Officers of**  
**Manchester District Association of**  
**Unitarian and Free Christian Churches (Incorporated)**

We have audited the financial statements on pages 28 to 39 which have been prepared under the historical cost convention and the accounting policies set out on page 33.

**Respective responsibilities of trustees and auditors**

You are responsible as trustees for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you. We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

**Basis of opinion**

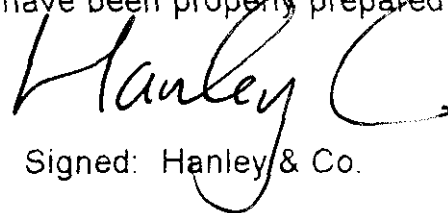
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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 an 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 of the charity's state of affairs as at 31 December 2000 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Hanley & Co.  
Chartered Accountants  
Registered Auditors  
Spring Court, Spring Road  
Hale, Cheshire WA14 2UQ

  
Signed: Hanley & Co.

Dated: 23rd April 2001

# The Unitarian

## Statement of Financial Activities in the year ended 31 December, 2000

| <u>Income</u>                                                         | <u>2000</u><br>£ | <u>2000</u><br>£ | <u>1999</u><br>£ | <u>1999</u><br>£ |
|-----------------------------------------------------------------------|------------------|------------------|------------------|------------------|
| Magazine Sales                                                        | 5,334            |                  | 5,131            |                  |
| Donations                                                             | 333              |                  | 533              |                  |
| Interest                                                              | <u>243</u>       |                  | <u>269</u>       |                  |
|                                                                       |                  | 5,910            |                  | 5,933            |
| <u>Less Expenditure</u>                                               |                  |                  |                  |                  |
| Printing                                                              | 3,914            |                  | 3,619            |                  |
| Carriage & Postage                                                    | 1,243            |                  | 1,086            |                  |
| Honoraria                                                             | 750              |                  | 750              |                  |
| Management expenses                                                   | <u>98</u>        |                  | <u>5</u>         |                  |
|                                                                       |                  | <u>6,005</u>     |                  | <u>5,460</u>     |
| <u>Excess of Income over Expenditure</u><br>(Expenditure over Income) |                  | ( 95)            |                  | 473              |
| <u>Movement on investments</u><br>unrealised (loss) gain              |                  | ( 358)           |                  | 916              |
| <u>Net movement on the fund</u>                                       |                  | ( 453)           |                  | 1,389            |
| Balance brought forward 1 January 2000                                |                  | <u>12,611</u>    |                  | <u>11,222</u>    |
| Balance at 31 December 2000                                           |                  | <u>£12,158</u>   |                  | <u>£12,611</u>   |

## Balance Sheet 31 December 2000

| <u>Fixed Assets</u>                                               | £            | £              | £              |
|-------------------------------------------------------------------|--------------|----------------|----------------|
| Investment in COIF Income Shares<br>(cost £4,000) at market value |              | 6,909          | 7,267          |
| <u>Current Assets</u>                                             |              |                |                |
| Magazine debtors                                                  | 129          |                | 76             |
| Halifax Building Society                                          | 1,177        |                | 1,154          |
| Balance at Bank                                                   | <u>3,943</u> |                | <u>4,114</u>   |
| Signed Frances Teagle (Business Manager)                          |              | <u>5,249</u>   | <u>5,344</u>   |
| Examined K. J. Johnson                                            |              | <u>£12,158</u> | <u>£12,611</u> |