

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

A company limited by guarantee

Report and Financial Statements

Year ended 31st December 2007

Company number 1029607



Manchester District Association of Unitarian
And Free Christian Churches Incorporated

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Legal and administrative information

Status

The organisation is a charitable company limited by guarantee, incorporated on 3rd November 1971. It is registered as a charity. It was granted Trust Corporation status on 18th January 1973.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed by its Articles of Association.

Directors

Geoffrey Head
John Andrew Midgley
Kenneth James Johnson
Celia Midgley
Elsie Deas
Marion Nuttall
Ann Sonja Peart
Aled Wyn Jones
Jeffrey Lane Gould (resigned 1st March 2007)
Penelope Frances Johnson
Alexander Bradley
Amanda Birchenough
Dennis Crompton
Wynne Simister (resigned 21st April 2007)
Francois Charles Melchoir VanDenBroeder
Robert Pounder (appointed 10th August 2007)
Michael Dadson (appointed 17th August 2007)

The directors are those members of the parallel, unincorporated association who are also members of the company.

Secretary

Revd Penelope Frances Johnson, Fairfield, London Road, Adlington, Macclesfield, Cheshire SK10 4NA

Registered office

Cross Street Chapel, Cross Street, Manchester, M2 1NL

Bankers

Royal Bank of Scotland plc, Manchester St Ann Street Office, St Ann Street, Manchester, M 60 2SS

Solicitors

Mace and Jones, Pall Mall Court, 61 - 67 King Street, Manchester M2 4PD

Independent Examiner

Hanleys Ltd, Chartered Accountant, Spring Court, Spring Road, Hale, Cheshire,
WA14 2UQ

Investment manager

Newton Investment Management Limited, Mellon Financial Centre, 160 Queen Victoria Street, London
EC4V 4LA

Manchester District Association of Unitarian and Free Christian Churches Incorporated

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Report of the Directors
for the year ended 31st December 2007

The directors present their report, with the financial statements of the company, for the year ended 31st December 2007

1 Structure and objects of the company and its constituent trusts

The company, which is limited by guarantee, whose registered number under the Companies Acts is 1029607, administers and accounts as sole trustee for four charities

General Fund (Charity Commission number 503753)

Manchester Unitarian Congregational Fund (Charity Commission number 1032203)

Manchester Domestic Mission Society Fund (Charity Commission number 253233)

Leech Fund (Charity Commission reference L3 (E) 602094)

By virtue of its status as a Trust Corporation, it acts as sole trustee of seven churches in the Manchester District, of the Provincial Assembly of Lancashire and Cheshire, it is custodian trustee for another church, and with other trustees is a trustee of two further churches and is custodian trustee and administrator of the will of Sir C C Grundy dec'd

2 Origin and objects of the funds

(a) The General Fund is derived from legacies, sale of Unitarian properties in the Manchester District and other funds which have been vested in it

(b) The Manchester Unitarian Congregational Fund was created by the amalgamation of seven existing charities, the assets arising on the closure of a church and a grant from the Trustees of Flagg Chapel.

The clear income from both these funds is to be applied "towards the upkeep, repair and improvement of churches whose congregations are members of the Manchester District Association, and in and towards the maintenance of services and otherwise furthering the religious, educational and charitable work of the Association"

(c) The object of the Manchester Domestic Mission Society Fund is "the diffusion of religious and other elevating influences, by Ministry among the poor in Manchester" In the 19th century the Society employed a missionary and set up schools Nowadays grants are made to charities that operate in deprived parts of Greater Manchester

(d) The Leech Fund was set up for the benefit of Ministers in the counties of "Northumberland, Lancashire and Cheshire" In practice, it makes grants to ministers and students for the provision of books

The company invests the financial assets of these Funds in stock exchange securities and deposits at interest. Its portfolio is managed by an investment manager, Newton Investment Management Limited, on a discretionary basis The company also holds a plot of land, leased for car parking purposes, on behalf of the Manchester Unitarian Congregational Fund

3 Organisational and decision-making structure

The Executive Committee consists of the President, Vice-President, President Elect, Treasurer, General Secretary and eight other members Members other than the officers serve for three years They are elected at the Annual General Meeting of the Unincorporated Association and meet six times a year, to decide policy, receive reports, and authorise grants All are unpaid

The Company is associated with fourteen Unitarian churches in the Manchester area which send delegates, two per church plus its minister, to meetings of the parallel Unincorporated Association which also meets six times a year. That body, to which the Executive Committee reports, discusses matters of general interest and aims to support the constituent churches in their religious and social activities. The Organisation also elects a Publicity Officer, and a Religious Education Co-ordinator, and appoints members to represent it on bodies with which it is associated. It publishes a monthly magazine, The Unitarian, which is distributed to Unitarian Churches throughout the Country. The manager and editor of the magazine receive small honoraria.

4 Association with related parties, charities etc

The charity is associated with the General Assembly of Unitarian and Free Christian Churches, which is the national body, in the United Kingdom, for Unitarians. It is not financially connected, but the company's treasurer collects, on its behalf, cash quotas that are made on a voluntary basis by Congregations in the District. The Association is also represented on Greater Manchester Churches Together, Manchester Council of Christians and Jews, and the Manchester Inter-Faith Forum. The Oldham Congregation continues its work with Traidcraft and third-world concerns.

5 Review of activities

- (a) The General Fund provided for the administration costs and independent examination of the Company. It also paid for the services of a part-time receptionist/secretary who is skilled in information technology. She provides assistance to the Secretary and to the churches in the District. The Fund generated a net income of £10,712 (2006 - £9,655) and there was a loss in the value of investment assets of £14,768 (2006 - gain of £29,154). The Fund decreased in value by £4,056 in the year (2006 increase £38,809).
- (b) The Manchester Unitarian Congregational Fund made grants to one of its churches of £4,000 towards the repair and refurbishment of buildings and has assisted, to the extent of £14,414, in the provision of stipends, a bursary and travel expenses for six ministers and student pastors. General subscriptions and donations amounted to £7,657. Income in the year exceeded expenditure by £4,128 (2006 - £4,614). After taking account of a loss on investment assets of £16,820 (2006 - gain of £34,103) the Fund decreased in value by £12,692 in the year (2006 - increase £38,717).
- (c) The Manchester Domestic Mission Society Fund provided grants of £8,000 (2006 - £8,750) to charities which assist and advise persons resident in deprived parts of the City. Income exceeded expenditure by £2,717 (2006 - £1,403). The loss in the value of investment assets of £8,859 (2006 - gain £18,031) was the principal reason for a decrease in the value of the Fund of £6,142 (2006 - increase £19,434).
- (d) The Leech Fund made one grant in the year. There was a net revenue surplus of £128 (2006 - £109). There was a loss in the value of investment assets of £191 (2006 - gain £376) leading to a decrease in the Fund of £63 (2006 - increase £485).
- (e) The Association is residual trustee for Swinton Unitarian Church, which was closed over twenty years ago and demolished. The site was sold to the local authority. Because of the existence of graves on the site, most of the area was grassed over. The then trustees inserted a covenant in the sale agreement that the land should not be used for building development. The trustees have appointed a surveyor to represent their interests should the present owners of the site wish to negotiate the removal of the covenant.
- (f) The Association does not undertake fund raising activities.

6 Policy relating to reserves

Over many years, income has accumulated which has been invested to become part of the capital base from which the Association's income arises. At 31st December 2007 this accumulation amounted to £348,975. The Association is in a position to draw on this "reserve" to any extent which may be required to further the interests of its members and other constituents. However, it would not be prudent to regard the reserve as readily expendable, in view of the need for the maintenance of the income that arises from these invested reserves, to pursue the Association's objects.

7 Statement concerning major risks

The main risk to the assets of the charity derives from the uncertain world economic situation and any adverse effect this could have on the capital value of its investments and of the income derived from them.

8 Grant-making policy

The General Fund makes no monetary grants but allows the use of a motor vehicle to the minister of Cross Street Chapel, showing the associated depreciation of the vehicle in its accounts as a grant.

The Manchester Unitarian Congregational Fund makes grants in aid of the stipends of ministers and for the repair and maintenance of church buildings. Donations are made, mainly to national Unitarian bodies. Grants are considered by the executive committee on their merits, and within the income of the Fund, taking one year with another.

Grants from the Manchester Domestic Mission Society Fund are recommended by a sub-committee. Its members actively monitor and visit the charities to which the grants are made. Grants from this Fund are intended to improve the lot of the poorer and more disadvantaged residents of Greater Manchester.

The Leech Fund now makes grants to students or ministers for the purchase of books.

9 Directors' responsibility for financial statements

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.

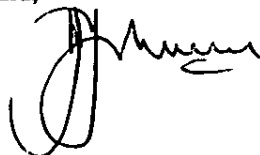
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding of the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

10 Independent Examiner

The Independent Examiner, Hanleys Ltd., will be proposed for reappointment at the annual general meeting.

On behalf of the board,

29th January 2008



Independent Examiner's Report to the members of the
Manchester District Association of Unitarian and Free
Christian Churches Incorporated

We report on the Financial Statements of the company set out on pages 6 to 10 which have been prepared on the basis of the policies set out on page 8

Respective responsibilities of trustees and the examiner.

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to our attention.

Basis of the independent examiner's report.

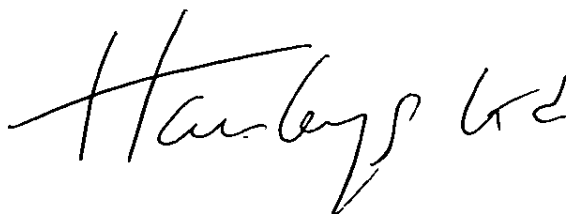
Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement.

In connection with our examination, no matter has come to our attention

- (1) which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 41 of the Act, and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met, or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Hanleys Ltd
Registered Auditor
Chartered Accountant
Spring Court
Spring Road
Hale
Cheshire
WA14 2UQ



6 May 2008

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

**Statement of Financial Activities (Including Income and
Expenditure Account) for the year ended 31st December 2007**

	<u>General Fund</u>	<u>MJC Fund</u>	<u>MDMS Fund</u>	<u>Leach Fund</u>	<u>Total 2007</u>	<u>Total 2006</u>
Incoming Resources						
Subscriptions from member churches	1,145				1,145	1,115
Investment income	18,764	32,343	11,194	241	62,542	59,681
Total incoming resources	<u>19,909</u>	<u>32,343</u>	<u>11,194</u>	<u>241</u>	<u>63,687</u>	<u>60,796</u>
Resources expended						
Investment manager's fee	796	907	477	10	2,190	2,326
Grants	525	27,308	8,000	103	35,936	34,489
Clerical/Computer services	3,994				3,994	3,500
Administration	3,882				3,882	4,700
Total resources expended	<u>9,197</u>	<u>28,215</u>	<u>8,477</u>	<u>113</u>	<u>46,002</u>	<u>45,015</u>
Net incoming resources- net income for the year	<u>10,712</u>	<u>4,128</u>	<u>2,717</u>	<u>128</u>	<u>17,685</u>	<u>15,781</u>
Gain (loss-) on investment assets Net movement in Funds	<u>-14,768</u>	<u>-16,820</u>	<u>-8,859</u>	<u>-191</u>	<u>-40,638</u>	<u>81,664</u>
	<u>-4,056</u>	<u>-12,692</u>	<u>-6,142</u>	<u>-63</u>	<u>-22,953</u>	<u>97,445</u>
Funds 1st January 2007	<u>457,958</u>	<u>573,448</u>	<u>265,141</u>	<u>5,600</u>	<u>1,302,147</u>	<u>1,204,702</u>
Funds 31st December 2007	<u>£453,902</u>	<u>£560,756</u>	<u>£258,999</u>	<u>£5,537</u>	<u>£1,279,194</u>	<u>£1,302,147</u>

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

Balance Sheet 31st December 2007

	<u>Note</u>	<u>2007</u> £	<u>2006</u> £
<u>Fixed Assets</u>			
Tangible fixed assets - Land held as an investment		70,000	70,000
Held for use by the charity	2	2557	4,064
Investments	3	1,055,501	1,098,354
Loans	3	1,832	2,688
		<u>1,129,890</u>	<u>1,175,106</u>
<u>Current Assets</u>			
Debtors	4	9,993	10,411
Short term deposits		95,167	90,122
Cash at bank		45,524	27,683
		<u>150,684</u>	<u>128,216</u>
Less liabilities falling due within one year	5	-1,380	-1,175
<u>Net current assets</u>		<u>149,304</u>	<u>127,041</u>
<u>Total net assets</u>		<u>£1,279,194</u>	<u>£1,302,147</u>
<u>Unrestricted Funds</u>			
General Fund		453,902	457,958
Manchester Unitarian Congregational Fund		560,756	573,448
Manchester Domestic Mission Society Fund		258,999	265,141
Leech Fund		5,537	5,600
		<u>£1,279,194</u>	<u>£1,302,147</u>

For the year ended 31st December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for (1) Ensuring the company keeps accounting records which comply with section 221, and (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of and its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Directors on 29th January 2008 and were signed on their behalf by:

Manon Nuttall - President
Kenneth James Johnson - Treasurer

M. Nuttall
K. Johnson

1
The purpose of this report is to
provide a summary of the results of the
study conducted by the research team.

The study was conducted over a period of six months, from January to June 2023. The research team consisted of five members, all of whom have extensive experience in the field of research. The study was designed to investigate the impact of the proposed intervention on the target population.

The results of the study indicate that the proposed intervention had a significant positive impact on the target population. The data shows that the intervention was effective in achieving the desired outcomes, and that the results were consistent across all of the study groups. The findings suggest that the intervention should be implemented on a larger scale.

The study also identified several limitations and areas for future research. The sample size was relatively small, and the study was conducted in a controlled environment. Future research should aim to replicate the study in a larger, more diverse population, and to investigate the long-term effects of the intervention.

In conclusion, the study has provided valuable insights into the impact of the proposed intervention. The results suggest that the intervention is effective and should be implemented on a larger scale. The findings also highlight the need for further research to address the limitations of the study and to explore the long-term effects of the intervention.

The research team would like to thank the funding agency for their support, and the participants for their contribution to the study. The results of the study are available in the full report, which can be accessed at the following link: [link].

Notes forming part of the financial statements for the year ended 31st December 2007

1. Accounting Policies

(a) The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005), the Companies Act 1985 and follow the recommendations in *Accounting and Reporting by Charities: Statement of Recommended Practice* issued in October 2000

(b) Investment land is included in the balance sheet at Professional Valuer's estimate of market value at 31st December 1997. It is the Directors' opinion that there has been no material change in value since that date

(c) The motor vehicle, office equipment and computing equipment are valued at cost less depreciation

(d) Listed investments are included in the balance sheet at their middle market value at the accounting date

(e) Grants and donations receivable and payable are accounted for when received or paid by the charity. Rent from investment land is brought into account on a day-to-day basis as earned. Dividends and interest on securities and bank deposits are brought into account when received by the charity or its investment manager

(f) Fixed Assets are depreciated

(i) The motor vehicle by 25 per cent of its book value of the previous year end.

(ii) The computer equipment by equal amounts over five years

(iii) Office equipment by equal amounts over three years

2. Tangible Fixed Assets held for use by the Charity.

	Motor Vehicle	Office Equipment
	£	£
Cost at 1st January 2007	<u>7,065</u>	<u>4,908</u>
Depreciation at 1 st January 2007	4,964	2,945
Depreciation charged in the year	<u>525</u>	<u>982</u>
Depreciation at 31 st December 2007	<u>5,489</u>	<u>3,927</u>
Net value at 31 st December 2007	<u>£2,557</u>	<u>£981</u>

3 Investments

(a) Quoted investments	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Balance at 1st January 2007	1,094,152	1,006,849
Add acquisitions in the year, at cost	<u>353,716</u>	<u>119,553</u>
	1,447,868	1,126,402
Less sales	<u>397,157</u>	<u>119,336</u>
	1,050,711	1,007,066
Unrealised (loss) gain in the year	<u>(31,737)</u>	<u>87,086</u>
	1,018,974	1,094,152
Add cash held within the Portfolio	<u>36,527</u>	<u>4,202</u>
	<u>£ 1,055,501</u>	<u>£1,098,354</u>

The Portfolio is managed on a discretionary basis by Newton Investment Management Limited. The custodian of the stocks and shares is The Bank of New York Inc. Its Cost value at 31st December 2007 was £990,226 (2006 £920,633)

(b) Unsecured loan to Urmston Unitarian Church

	<u>£</u>
Balance outstanding at 1 st January 2007	2,688
Add interest	<u>104</u>
	2,792
Less repayments	<u>960</u>
	<u>£1,832</u>

4. Debtors

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Dividends and interest	7,224	6,461
Rents due re King Street / Queen Street site	2,409	3,700
Deposit paid to Cresta Court Hotel for 2007 Function	-	250
Cost of delegate at 2008 General Assembly	<u>360</u>	<u>-</u>
<u>£10,411</u>	<u>£9,993</u>	<u>£10,411</u>

5. Liabilities falling due within one year.

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Creditor for salary	301	-
Creditor for accountancy	529	500
Creditor for Investment Manager's fee	550	575
MDA subscription from Knutsford for 2007	<u>-</u>	<u>100</u>
	<u>£1,380</u>	<u>£1,175</u>

6. Investment Income

	<u>Income from</u>	<u>Rents etc</u>	<u>Total</u>	<u>Total</u>
	<u>Investments</u>	<u>less charges</u>	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General Fund	18,764	-	18,764	17,571
MUC Fund	21,254	11,089	32,343	31,222
MDMS Fund	11,194	-	11,194	10,666
Leech Fund	<u>241</u>	<u>-</u>	<u>241</u>	<u>222</u>
	<u>£51,453</u>	<u>£11,089</u>	<u>£62,542</u>	<u>£59,681</u>

7. Net Incoming Resources for the year are stated after charging

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Depreciation	1,507	1,682
Management committee remuneration	-	-
Independent examiner's fee	529	500

8. Staff costs and numbers

Staff costs were as follows	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Salary	3,639	3,449
Social security costs	<u>54</u>	<u>51</u>
	<u>£3,693</u>	<u>£3,500</u>

The average weekly number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	<u>2007</u>	<u>2006</u>
	<u>0 4</u>	<u>0 4</u>
Administration and support		

9. Taxation

The charitable company is exempt from corporation tax on its charitable activities

10. Analysis of net assets between funds:

	<u>General</u>	<u>MUC</u>	<u>MDMS</u>	<u>Leech</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	2,557	70,000	-	-	72,557
Investments (including interest-bearing bank current account and COIF deposit account)	442,732	490,756	258,999	5,537	1,198,024
Current assets (debtors)	9,993	-	-	-	9,993
Current liabilities	<u>(1,380)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,380)</u>
	<u>£453,902</u>	<u>£560,756</u>	<u>£258,999</u>	<u>£5,537</u>	<u>£1,279,194</u>