

**Diocese of London:
Mission and Ministry Training and Development Programme (Angola)**

**RECEIPTS AND PAYMENTS ACCOUNT
FOR PERIOD 1 OCTOBER 2005 TO 31 DECEMBER 2006**

	NOTE	2006 Actual GB£	Actual US\$	2006 Budget US\$	Variance US\$
<u>INCOME</u>					
Donations		52,105			
Tax recovery		14,103			
Investment Income:-					
CBF Deposit Fund interest		3,863			
Transfers to M&M Programme from:					
ALMA General		3,267			
ALMA Catechists		1,850			
TOTAL INCOME	1	75,188	131,579	98,750	32,829
<u>DIRECT CHARITABLE EXPENDITURE</u>					
Grants	2	43,110	75,225	98,750	23,525
<u>ADMINISTRATIVE EXPENDITURE</u>					
Costs	3	NIL	NIL	NIL	NIL
TOTAL EXPENDITURE		43,110	75,225	98,750	23,525
Net Surplus for the period and funds carried forward at 31/12/06		32,078	56,354	0	56,354

NOTE 1: EXCHANGE RATE

To aid comparison between the programme budget in US dollars and income and expenditure in pounds sterling a nominal exchange rate of US\$1.75: GB£1.00 has been used as set in the original budget.

NOTE 2: GRANTS

	GB£	US\$	US\$	US\$
<u>Diocese of Angola</u>				
1) Salaries/subsidies				
b. Programme Co-ordinators (3)		6,120	6,120	0
c. Staff assistants		2,880	2,880	0
Sub-total		9,000	9,000	0
2) Programme operation & administration				
a. Food subsidy for students		7,800	7,800	0
b. Theology training: 2 students, Port Alegre		0	5,750	5,750
d. Church's Agricultural Development		0	10,000	10,000
e. Audit expenses		0	0	0
f. Printing & supplies		1,000	1,000	0
g. Repairs & upkeep		0	0	0
h. Taxes		0	1,500	1,500
i. Hymn & liturgy books to be printed		0	0	0
j. Evangelisation programme through Radio		1,000	1,000	0
k. Administration expenses		1,000	1,000	0
l. Unforeseen		0	700	700
Sub-total		10,800	28,750	17,950
3) Capital expenses				
a. Vehicle		32,500	35,000	2,500
b. Desks, cabinets, chairs		1,700	1,700	0
c. One computer & printer		1,912	3,000	1,088
d. Software & training		790	800	10
e. Taxes		0	3,500	3,500
Sub-total		36,902	44,000	7,098
Total	32,674	56,702	81,750	25,048
(excluding shared costs)				
<u>Diocese of London</u>				
1) Salaries/subsidies				
a. Programme supervisor	1,904	3,332	5,000	1,668
Total	1,904	3,332	5,000	1,668
(excluding shared costs)				
<u>Shared Costs</u>				
2) Programme operation & administration				
c. Material production costs for training				
Diocese of Angola	2,766	5,100		
Diocese of London	5,766	10,091		
Total	8,532	15,191	12,000	-3,191
GRAND TOTAL	43,110	75,225	98,750	23,525

The figures in the GB£ column represent the actual pounds sterling expended whether in the UK or by transfer to Angola. These have been converted into US\$ either at the rate obtained when transferred or at the notional rate of \$1.75 to £1

NOTE 3: TRUSTEES AND EMPLOYEES

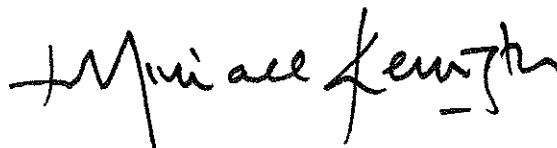
None of the trustees, or persons connected with them, received any remuneration or reimbursed expenditure from the Fund in the year. In addition, the Fund had no paid employees in the year.

DIOCESE OF LONDON:
MISSION AND MINISTRY TRAINING AND DEVELOPMENT PROGRAMME (ANGOLA)

STATEMENT OF ASSETS AND LIABILITIES
FOR FIFTEEN MONTHS ENDING 31 DECEMBER 2006

	2006 Actual GB£	Actual US\$	2006 Budget US\$	Variance US\$
Current Assets				
Cash on deposit	32,078	56,354	0	56,354
TOTAL FOR M&M TRAINING & DEV. FUND	32,078	56,354	0	56,354

These accounts were approved by the ALMA Task Group on 6 June 2007
and signed on their behalf.



Rt Revd Michael Colclough
Bishop of Kensington

**INDEPENDENT EXAMINER'S REPORT
TO THE DIOCESE OF LONDON**

MISSION AND MINISTRY TRAINING AND DEVELOPMENT PROGRAMME (ANGOLA)

I report on the accounts of the Mission and Ministry Training and Development Programme for the period ended 31 December 2006 which comprises of the Receipts and Payments Account, the Statement of Assets and Liabilities and the explanatory notes.

Respective responsibilities of members and examiner.

The members of the London Diocese Fund are responsible for the preparation of the accounts and they consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Association 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 the members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



PHILIP FRIEDE FCA

2/8/2007

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