

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

RECEIPTS AND PAYMENTS ACCOUNT  
YEAR ENDED 31 DECEMBER 2007

	NOTE	2007 (12mths) GB£	2006 (15 mths) GB£	2007 (12mths) US\$	2006 (15mths) US\$
<u>INCOME</u>					
Donations		67,833	52,105		
Tax recovery		0	14,103		
Investment Income:-					
CBF Deposit Fund interest		3,895	3,863		
Transfers to M&M Programme from:					
ALMA General		0	3,267		
ALMA Catechists		0	1,850		
<b>TOTAL INCOME</b>	<b>1</b>	<b>71,728</b>	<b>75,188</b>	<b>143,456</b>	<b>131,579</b>
<u>DIRECT CHARITABLE EXPENDITURE</u>					
Grants	2	21,524	43,110	42,362	75,225
<u>ADMINISTRATIVE EXPENDITURE</u>					
Costs	3	NIL	NIL	NIL	NIL
<b>TOTAL EXPENDITURE</b>		<b>21,524</b>	<b>43,110</b>	<b>42,362</b>	<b>75,225</b>
<b>Net Surplus for yr end 31 December 2007</b>		<b>50,204</b>	<b>32,078</b>	<b>101,094</b>	<b>56,354</b>
<b>Funds at 1 January 2007</b>		<b>32,078</b>	<b>NIL</b>	<b>56,354</b>	<b>NIL</b>
<b>Funds at 31 December 2007</b>		<b>82,282</b>	<b>32,078</b>	<b>157,448</b>	<b>56,354</b>

**NOTE 1: EXCHANGE RATE**

To aid comparison between income in US dollars and in pounds sterling a nominal exchange rate of US\$2.00: GB£1.00 (2006: US\$1.75: GB£1.00) has been used.

## NOTE 2: GRANTS

	2007 (12mths) GB£	2006 (15 mths) GB£	2007 (12mths) US\$	2006 (15mths) US\$
<u>Diocese of Angola</u>				
1) Salaries/subsidies				
b. Programme Co-ordinators (3)			6,120	6,120
c. Staff assistants			2,880	2,880
<b>Sub-total</b>			<b>9,000</b>	<b>9,000</b>
2) Programme operation & administration				
a. Food subsidy for students			7,800	7,800
b. Theology training: 2 students, Port Alegre			14,156	0
d. Church's Agricultural Development			0	0
e. Audit expenses			5,000	0
f. Printing & supplies			1,300	1,000
g. Repairs & upkeep			0	0
h. Taxes			0	0
i. Hymn & liturgy books to be printed			0	0
j. Evangelisation programme through Radio			0	1,000
k. Administration expenses			1,200	1,000
l. Unforeseen			0	0
<b>Sub-total</b>			<b>29,456</b>	<b>10,800</b>
3) Capital expenses				
a. Vehicle			0	32,500
b. Desks, cabinets, chairs			0	1,700
c. One computer & printer			0	1,912
d. Software & training			0	790
e. Taxes			0	0
<b>Sub-total</b>			<b>0</b>	<b>36,902</b>
<b>Total</b> (excluding shared costs)	<b>19,575</b>	<b>32,674</b>	<b>38,456</b>	<b>56,702</b>
<u>Diocese of London</u>				
1) Salaries/subsidies				
a. Programme supervisor	64	1,904	128	3,332
<b>Total</b> (excluding shared costs)	<b>64</b>	<b>1,904</b>	<b>128</b>	<b>3,332</b>
<u>Shared Costs</u>				
2) Programme operation & administration				
c. Material production costs for training				
Diocese of Angola	1,685	2,766	3,378	5,100
Diocese of London	200	5,766	400	10,091
<b>Total</b>	<b>1,885</b>	<b>8,532</b>	<b>3,778</b>	<b>15,191</b>
<b>GRAND TOTAL</b>	<b>21,524</b>	<b>43,110</b>	<b>42,362</b>	<b>75,225</b>

The figures in the GB£ column represent the 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 \$2.00 to £1.00 (2006: \$1.75 to £1.00).

## NOTE 3: TRUSTEES AND EMPLOYEES

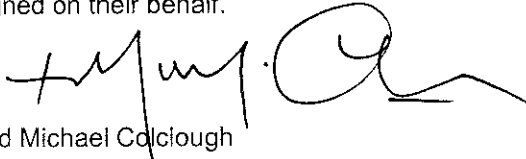
None of the trustees, or persons connected with them, received any remuneration or reimbursed expenditure from the Fund in the year. In addition, the Fund had no paid employees in the year.

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

STATEMENT OF ASSETS AND LIABILITIES  
YEAR ENDED 31 DECEMBER 2007

	2007 (12mths) GB£	2006 (15 mths) GB£	2007 (12mths) US\$	2006 (15mths) US\$
<b>Current Assets</b>				
Cash on deposit	82,282	32,078	157,448	56,354
<b>TOTAL FOR M&amp;M TRAINING &amp; DEV. FUND</b>	<b>82,282</b>	<b>32,078</b>	<b>157,448</b>	<b>56,354</b>

These accounts were approved by the ALMA Task Group on 23 September 2008  
and signed on their behalf.



Rt Revd Michael Colclough  
Canon Pastor, St Paul's Cathedral

**INDEPENDENT EXAMINERS' 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 year ended 31 December 2007 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 Diocesan 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 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 43(7)(b) of the 1993 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiners' 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 you, as 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 view given by the accounts.

**Independent examiners' statement**

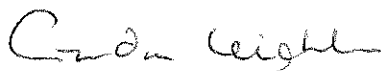
In connection with my examination, no matter has come to my attention:

(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 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

 30/9/2008

**EDWARD TSUI BA FCA**

Gordon Leighton  
Chartered Accountants and Registered Auditors  
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