

**DIOCESE OF LONDON**

**REPORT AND ACCOUNTS FOR 2008**

**OF**

**MISSION AND MINISTRY TRAINING AND DEVELOPMENT  
PROGRAMME (ANGOLA)**

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

RECEIPTS AND PAYMENTS ACCOUNT  
YEAR ENDED 31 DECEMBER 2008

	NOTE	2008 GB£	2007 GB£	2008 US\$	2007 US\$
<u>INCOME</u>					
Donations		1,333	67,833		
Investment Income:- CBF Deposit Fund interest		4,479	3,895		
<b>TOTAL INCOME</b>	<b>1</b>	<b>5,812</b>	<b>71,728</b>	<b>9,591</b>	<b>143,456</b>
<u>DIRECT CHARITABLE EXPENDITURE</u>					
Grants	2	30,522	21,524	50,734	42,362
<u>ADMINISTRATIVE EXPENDITURE</u>					
Costs	3	NIL	NIL	NIL	NIL
<b>TOTAL EXPENDITURE</b>		<b>30,522</b>	<b>21,524</b>	<b>50,734</b>	<b>42,362</b>
<b>Net (Deficit)/Surplus for yr end 31 December 2008</b>		<b>-24,710</b>	<b>50,204</b>	<b>-41,143</b>	<b>101,094</b>
<b>Funds at 1 January 2008</b>		<b>82,282</b>	<b>32,078</b>	<b>157,448</b>	<b>56,354</b>
<b>Funds at 31 December 2008</b>		<b>57,572</b>	<b>82,282</b>	<b>116,305</b>	<b>157,448</b>

NOTE 1: EXCHANGE RATE

To aid comparison between income in US dollars and in pounds sterling a nominal exchange rate of US\$1.65: GB£1.00 (2007: US\$2.00: GB£1.00) has been used.

NOTE 2: GRANTS

	2008 GB£	2007 GB£	2008 US\$	2007 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>5,073</b>	<b>4500</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			0	14,156
d. Church's Agricultural Development			0	0
e. Audit expenses			5,000	5,000
f. Printing & supplies			1,300	1,300
g. Repairs & upkeep			2,000	0
h. Taxes			0	0
i. Hymn & liturgy books to be printed			20,097	0
j. Evangelisation programme through Radio			0	0
k. Administration expenses			1,200	1,200
l. Unforeseen			0	0
<b>Sub-total</b>	<b>22,676</b>	<b>15075</b>	<b>37,397</b>	<b>29,456</b>
3) Capital expenses				
a. Vehicle			0	0
b. Desks, cabinets, chairs			0	0
c. One computer & printer			0	0
d. Software & training			0	0
e. Taxes			0	0
<b>Sub-total</b>			<b>0</b>	<b>0</b>
<b>Total</b>	<b>27,749</b>	<b>19,575</b>	<b>46,397</b>	<b>38,456</b>
(excluding shared costs)				
<u>Diocese of London</u>				
1) Salaries/subsidies				
a. Programme supervisor	0	64	0	128
<b>Total</b>	<b>0</b>	<b>64</b>	<b>0</b>	<b>128</b>
(excluding shared costs)				
<u>Shared Costs</u>				
2) Programme operation & administration				
c. Material production costs for training				
Diocese of Angola	2,508	1,685	3,900	3,378
Diocese of London	265	200	437	400
<b>Total</b>	<b>2,773</b>	<b>1,885</b>	<b>4,337</b>	<b>3,778</b>
<b>GRAND TOTAL</b>	<b>30,522</b>	<b>21,524</b>	<b>50,734</b>	<b>42,362</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 \$1.65 to £1.00 (2007: \$2.00 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 2008

	2008 GB£	2007 GB£	2008 US\$	2007 US\$
<b>Current Assets</b>				
Cash on CBF deposit account	57,572	82,282	116,305	157,448
<b>TOTAL FOR M&amp;M TRAINING &amp; DEV. FUND</b>	<b>57,572</b>	<b>82,282</b>	<b>116,305</b>	<b>157,448</b>

These accounts were approved by the ALMA Task Group on 19 October 2009 and signed on their behalf.



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

**INDEPENDENT EXAMINERS' REPORT TO THE  
DIOCESE OF LONDON: ANGOLA, LONDON AND MOZAMBIQUE ASSOCIATION**

**MISSION AND MINISTRY TRAINING AND DEVELOPMENT PROGRAMME (ANGOLA)**

I report on the accounts of the above fund for the year ended 31 December 2008, which are set out on pages \_\_\_ to \_\_\_.

*Respective responsibilities of the Association's members and examiner*

The charity's members are responsible for the preparation of the accounts. The charity's members 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);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matter shave come to my attention.

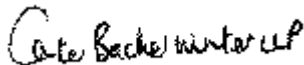
*Basis of independent examiners' report*

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 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 the seeking of 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 the view given by the accounts.

*Independent examiners' statement*

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

- Which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) To keep accounting records in accordance with s.41 of the 1993 Act; and
  - (b) To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act and the regulations made thereunder have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Edward Tsui FCA

Carter Backer Winter LLP

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20 November 2009