

THE BRITISH AND FOREIGN UNITARIAN ASSOCIATION INC

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2003

Registered in England
Company Registration No: 141130
Registered as a Charity No: 255205



BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
(Incorporated as a Company limited by guarantee and not having a share capital)

TRUSTEES' REPORT

Company Number: 141130

The members of the Executive Committee during the year were:-

Alan R Ruston (Chairman)
Geoffrey Head (Honorary Treasurer)
Jeffrey J Teagle (Secretary)
The Rev John C Clifford (Deputy Secretary)
The Rev Steve W Dick
The Rev Peter B Godfrey
Miles Howarth
The Rev James McClelland
Neil Sanders
Matthew Smith
Dr Jane Williams
Dr David L Wykes

The Company is limited by guarantee and has no share capital. The principal activities of the Company consist of (1) the holding of investments and the application of income therefrom for the benefit of the General Assembly of Unitarian and Free Christian Churches and (2) acting as trustee of funds for religious purposes. The total incoming resources of the Company for the year, particulars of which are shown in the Statement of Financial Activities, amounted to £86,295, (£83,295 investment income and interest and £3,000 capital introduced to designated funds). After satisfaction of the amounts due to the subsidiary funds charging expenses, the net balance payable to the General Assembly of Unitarian and Free Christian Churches was £12,053. The realised gains on the sale of investments was £75,243 and the unrealised gains were £11,399.

1. Annual Meeting

The 89th Ordinary Meeting of the Association was held on 5 February 2003 at Essex Hall, London. The annual report and accounts were adopted and the Officers and Executive Committee members were elected.

2. Register of Members

The Register of Members declined by three, to become 44 names, due to the resignations of Dr Sheila Crosskey and Alexander Ellis and the death of Trevor Watkins. No new members were elected.

3. Executive Committee

The honorary officers and committee members were re-elected.

4. Finance

There were no legacies during the year. Incoming resources fell by 4.5% mostly due to the transfers of capital from designated funds back to managing trustees. £11,802 capital was transferred back to the Managing Trustees of the Crediton Fund and the Hen Dy Cwrdd Chapel Trust, thus completing the transfer project started three years ago.

The cost of portfolio management further reduced from £10,221 to £7,329 due to the decreased value of the funds invested and a decision to make fundamental changes to the investment portfolio. Following extensive meetings with Newton Investment Management, it was decided to sell the forty-one individual equity holdings, increase the proportion of fixed interest investments from 28% to 46% and use the remaining 54% to purchase three large equity investments in unit trusts. This action was phased over several months and resulted in the considerable realised gain of £75,243.

Our Fund Managers are under instruction to pursue an ethical policy avoiding investments in companies with significant involvement in armaments, alcohol, tobacco and gambling.

The Reserves Policy was updated and now reads: *The Association needs reserves to ensure the continuity of the long-term functioning of the Charity. The Association does not have any current source of income other than the occasional legacy. The Association relies upon the income generated by its unexpended reserves to undertake its service of custodian trusteeship to Unitarian and Free Christian Churches and to administer various small trusts for the benefit of the Unitarian movement within the United Kingdom and at certain overseas locations. The Association donates its annual surplus to the General Assembly of Unitarian and Free Christian Churches, a course permitted by its Memorandum and Articles of Association.*

The range of reserves needed to maintain the continuity of function of the Charity at present levels of activity is capital sufficient to generate income equivalent to between one and two years expenditure. The present level of reserves is deemed to be sufficient. The Managing Trustees plan to conserve the present level of reserves by ensuring that the investments are well managed and the expenditures are carefully controlled.

The level of reserves and the policy itself will be reviewed at succeeding Ordinary General Meetings held annually in February.

5. Auditors

Messrs Edmund Gibbs of Oxford were re-appointed the Association's auditors during the year and a resolution for their re-appointment for the forthcoming year will be proposed at the ordinary general meeting in February 2004.

6. Business Transacted

The Secretary and Deputy Secretary have continued to deal with trusteeship, finance and legal issues.

7. Designated Funds

Grants were made from the Lawrence House Fund in respect of the General Assembly of Unitarian and Free Christian Churches and its Religious Education and Youth Department, and to young people attending the General Assembly's Annual Meetings and the International Religious Fellowship.

Benevolent grants were made to selected ministers from the Bicentenary Fund and the Bickerton Fund. No grants were made from the Wood Trust due to an overspend last year. One educational grant was made from the Wood Enfield Dowson and the Harwood Fund.

Other income was disbursed appropriately in accordance with the relevant schemes or on the authority of the Executive Committee.

8. McQuaker Fund

The Fund's net income was paid to the Scottish Unitarian Association for disposal at its discretion.

9. Executive Committee's responsibilities for preparing the Accounts.

The executive committee is obliged under company law to prepare accounts for each financial year.

The accounts of which the form and content is prescribed by the Companies Act 1985 must give a true and fair view of the state of affairs of the Association at the end of the financial year, and of the surplus for the year. The executive committee is also responsible for the adoption of suitable accounting policies, and their consistent use in the accounts, supported where necessary by reasonable and prudent judgment. The committee has ensured that the accounts have been maintained and presented to the requirements of the Charity Commissioners current Statement of Recommended Practice for accounting by charities (SORP). The committee has taken note of the revised standards contained in SORP 2000. The executive committee confirms that the above requirements have been complied with in the accounts.

In addition, the executive committee is responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Association and to prevent and detect fraud or any other irregularities.

By Order of the Executive Committee.



Alan Ruston (Chairman)

Legal and Administrative Information

British and Foreign Unitarian Association registered address: Essex Hall, 1/6 Essex Street, London, WC2R 3HY

Auditors: Edmund Gibbs, Chartered Certified Accountants and Registered Auditors, Kingsgate, 4610 Cascade Way, Oxford Business Park South, OXFORD, OX4 2SU

Bankers: HSBC plc, 123 Chancery Lane, London, WC2A 1QH

Solicitor: Shaen, Roscoe and Swift, 18a Corringham Road, STANFORD-LE-HOPE, Essex, SS17 0AH

INDEPENDENT AUDITORS' REPORT TO THE MEMEBERS OF THE BRITISH AND FOREIGN UNITARIAN ASSOCIATION INCORPORATED

We have audited the financial statements of the British and Foreign Unitarian Association for the year ended 30 September 2003, which comprise the Statement of Financial Activities, Summary Income and Expenditure account, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out therein.

This report is made solely to the British and Foreign Unitarian Association members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' (who are also the directors of the British and Foreign Unitarian Association for the purposes of company law), responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Executive Committee's Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Opinion

We conducted our audit in accordance with United Kingdom 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 judgments made by the trustees 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 our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charity as at 30 September 2003 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Kingsgate
4610 Cascade Way
Oxford Business Park South
OXFORD
OX4 2SU

Edmund Gibbs
EDMUND GIBBS
Chartered Certified Accountants
Registered Auditors

8 March 2004

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
(Incorporated as a Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2003

	Notes	Unrestricted Funds	Designated Funds	Totals 2003	Totals 2002
Incoming Resources					
Investment Income and Interest		22,831	60,464	83,295	87,382
Capital Introduced to Funds	5	—	3,000	3,000	3,000
Total Incoming Resources		22,831	63,464	86,295	90,382
Resources Expended					
Capital Withdrawn from Designated Funds		—	11,802	11,802	43,783
Portfolio Management Fees		2,018	5,311	7,329	10,221
Allocations and Interest paid to funds		—	45,900	45,900	62,580
Administration		5,899	—	5,899	3,397
Audit & Accountancy		3,200	—	3,200	3,700
Grant to General Assembly		12,053	—	12,053	18,087
Total Resources Expended		23,170	63,013	86,183	141,768
Net Incoming/(Outgoing) Resources before Transfers		(339)	451	112	(51,386)
Transfer between Funds	6	2,794	(2,794)	—	—
Net Incoming/(Outgoing) Resources for the Year		2,455	(2,343)	112	(51,386)
Other Recognised Gains/(Losses)					
Realised Gains/(losses) on Investments		20,720	54,523	75,243	(518)
Net Income/(Expenditure) for the Year		23,175	52,180	75,355	(51,904)
Unrealised Gains/(losses) on Investments		3,139	8,260	11,399	(344,161)
Net Movement in Funds		26,314	60,440	86,754	(396,065)
Balances brought forward at 1 October 2002		458,944	1,219,437	1,678,381	2,074,446
Balance carried forward at 30 September 2003		£485,258	£1,279,877	£1,765,135	£1,678,381

The notes on pages 8 to 9 form part of these accounts.

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
(Incorporated as a Company limited by guarantee and not having a share capital)

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2003

	2003	2002
Income from Continuing Operations	83,295	87,382
Capital Introduced to Funds	3,000	3,000
Realised Gains/(Losses) on disposal of Investments	75,243	(518)
Total Income of Continuing Operations	161,538	89,864
Expenditure from Continuing Operations	74,381	97,985
Repayment of Capital to Managing Trustees	11,802	43,783
Total Expenditure	86,183	141,768
Net Income/(Expenditure) for the Year	£75,355	£(51,904)

Total income comprises £22,831 for the General Fund and £63,464 for Designated Funds. An analysis of income by source is provided on the Statement of Financial Activities.

An analysis of expenditure is provided on the Statement of Financial Activities.

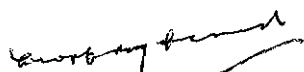
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BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
(Incorporated as a Company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 30 SEPTEMBER 2003

	£	2003 £	£	2002 £
<u>Fixed Assets</u>				
Chief Rents at Valuation (secured on properties)	1,932		1,932	
Listed Investments (note 4)	<u>1,646,502</u>		<u>1,560,863</u>	
		1,648,434		1,562,795
<u>Current Assets</u>				
Income Tax Recoverable	1,323		7,560	
Short Term Deposit	116,995		115,910	
COIF Account	20,289		27,764	
Cash at Bank	<u>3,567</u>		<u>3,792</u>	
	<u>142,174</u>		<u>155,026</u>	
<u>Creditors Amounts falling due within one year</u>				
Sundry Creditors	3,545		4,045	
General Assembly	13,040		20,920	
Designated Funds				
Balances	<u>8,888</u>		<u>14,475</u>	
	<u>25,473</u>		<u>39,440</u>	
<u>Net Current Assets</u>		<u>116,701</u>		<u>115,586</u>
<u>Total Assets Less Current Liabilities</u>		<u>£1,765,135</u>		<u>£1,678,381</u>
<u>Capital and Reserves</u>				
Accumulated Funds - General Fund (note 5)		485,258		458,944
- Designated Funds (note 5)		<u>1,279,877</u>		<u>1,219,437</u>
		<u>£1,765,135</u>		<u>£1,678,381</u>

Approved by the Executive Committee on 10 December 2003 and signed on its behalf by:



Geoffrey Head, Honorary Treasurer



Jeffrey Teagle, Secretary

Registered in England
Company Registration No: 141130
Registered as a Charity No: 255205

The notes on pages 8 to 9 form part of these accounts.

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)

(Incorporated as a Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

a. Investment Income

Investment income is accounted for in the period in which the charity is entitled to receipt of the income.

b. Fixed Asset Investments

Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

c. Resources Expended

The General Assembly grant comprises the General Fund proportion of income, including the 5% administration charge, less audit and administration costs.

d. Fund Accounting

A summary of Designated Fund activity is shown on page 18.

2. Company Status

The Company is registered as a Charity and is, therefore, exempt from taxation.

3. Properties

The Company holds, as a Trustee, Freehold and Leasehold Properties and Investments.

4. Listed Investments

	2003 £	2002 £
Market value 1 October 2002	1,560,863	1,939,385
Additions	1,368,348	67,267
Disposals	(1,369,351)	(101,110)
Realised gains/(losses)	75,243	(518)
Net Unrealised investment gains/(losses)	11,399	(344,161)
Market Value 30 September 2003	<u>1,646,502</u>	<u>1,560,863</u>
Historical cost as at 30 September 2003	<u>1,569,399</u>	<u>1,933,790</u>

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
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NOTES TO THE ACCOUNTS (Continued)

5. Accumulated Funds

	General Fund	Designated Funds
	£	£
1 October 2002	458,944	1,219,437
Gains on Investments	23,859	62,783
Income reallocated to Capital	4,473	11,770
Portfolio Management Fee charged to Capital	(2,018)	(5,311)
Crediton Fund (Capital Withdrawn)	—	(3,705)
Merthyr Tydfil Chapel Fund (Capital Withdrawn)	—	(8,097)
Welsh Unitarian Ministers Education Social Fund (Extra Capital)	—	3,000
	<u>485,258</u>	<u>1,279,877</u>

6. Transfers made from the Designated Funds to the General Fund

	2003	2002
	£	£
Administration charge to Designated Funds (5% of income allocated)	2,421	2,949
Income due to Dr Greaves Bequest Fund payable to the general purposes of the British and Foreign Unitarian Association	373	452
Total Transfers	<u>2,794</u>	<u>3,401</u>

7. Liability of Members

In the event of the Association being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Association an amount not exceeding one pound for the payment of debts contracted up to the date of cessation of membership together with the costs of winding up.

The number of members at 30 September 2003 was 44 (2002: 47).

8. Trustees' Remuneration

The trustees neither received nor waived any emoluments during the year. (2002: £nil)
Travel and subsistence expenses totaling £479 were reimbursed to 7 trustees.
(2002: 5 trustees totaling £248)

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
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LISTED INVESTMENTS AND UNREALISED GAINS/(LOSSES)(including general and designated funds)

Qty	Investment	Book Cost	Market Value 2002 and/or cost of additions	Unrealised Gain/(Loss)	Market Value 2003
Fixed Interest					
100,000	5.00% Treasury Stock 2012	108,894	108,894	(5,208)	103,686
100,000	5.00% Treasury Stock 2014	109,564	109,564	(5,778)	103,786
117,000	5.00% Treasury Stock 2025	120,488	120,488	2,206	122,694
100,000	Bradford and Bingley 13% Perp Subord Bonds	170,552	189,251	(5,500)	183,751
23,000	Bristol & West 13.375% Unsecured Perp Subord Bonds	34,084	45,556	(1,758)	43,798
50,000	Halifax 8.75% Perp Subord	57,103	61,318	124	61,442
137,000	Newton Fund Managers (CI) Ltd Offshore Stgy Fund Sterling Fixed Interest	137,628	137,628	(2,046)	135,582
Total Fixed Interest		738,313	772,699	(17,960)	754,739
Equities					
91,954.023	Charishare Inc	280,000	280,000	4,690	284,690
29,459	M&G Charifund Income Units	262,923	294,241	9,614	303,855
625,321.04	Newton Fund Managers Higher Income Fund (Sterling Inc)	288,163	288,163	15,055	303,218
Total Equities		831,086	862,404	29,359	891,763
Total Investments		1,569,399	1,635,103	11,399	1,646,502

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)
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DESIGNATED FUNDS

Receipts and payments for the year ended 30 September 2003

Abbreviations after fund titles:

P - Permanent endowment. Capital must not be expended.

E - Capital may be expended on terms laid down by scheme or trust.

Figure in square brackets represents the adjusted market value of the fund at 30 September 2003.

1 Banbury Unitarian Chapel Charities (P)

Charity Commission Scheme CD (T1) 93,808; 27 August 1992. Area of benefit: Oxfordshire and other counties served by the Midland Union for Unitarian and Free Christian Churches.

(a) The Chapel Charity

[£57,114]

Balance 1 October 2002	1	Midland Union	2,053
Allocation of Income for 2002/03	<u>2,053</u>	Balance 30 September 2003	<u>1</u>
	2,054		2,054

(b) The Relief in Need Charity

[£3,317]

Allocation of Income for 2002/03	<u>120</u>	Midland Union	116
	120	Balance 30 September 2003	<u>4</u>
			120

2 Philip Barker Chapel Fund (Nantwich) (P)

[£10,147]

No. 254539. Maintenance of Services and Chapels in Crewe and Newcastle under Lyme.

Balance 1 October 2002	1	East Cheshire Union	362
Allocation of Income for 2002/03	<u>365</u>	Balance 30 September 2003	<u>4</u>
	366		366

3 Bath Fund (Trim Street)

[£50,853]

Reg No. 234792

Balance 1 October 2002	3	Western Union	1,827
Allocation of Income for 2002/03	<u>1,827</u>	Balance 30 September 2003	<u>3</u>
	1,830		1,830

4 Bayly Fund (P)

[£203]

Distribution of Unitarian Pamphlets

Allocation of Income for 2002/03	<u>8</u>	Western Union	7
	8	Balance 30 September 2003	<u>1</u>
			8

5 Bicentenary Fund

[£627]

Established 1862. Grants to Ministers.

Balance 1 October 2002	(10)		
Allocation of Income for 2002/03	<u>22</u>	Balance 30 September 2003	<u>12</u>
	12		12

6 Bickerton Fund

[£21,580]

Charity Registration Number 269,137, registered 1975. Benevolent Grants to Selected Ministers.

Balance 1 October 2002	(519)	Grants to Ministers	400
Allocation of Income for 2002/03	<u>775</u>	Balance 30 September 2003	<u>(144)</u>
	256		256

7 Bowie Fund (Cambridge) (P)		[£17,756]	
Maintenance of Ministry			
Balance 1 October 2002	2	Unitarian Church Cambridge	639
Allocation of Income for 2002/03	638	Balance 30 September 2003	1
	<u>640</u>		<u>640</u>
8 Bowring Fund (Moretonhampstead) (P)		[£978]	
Upkeep of Graveyard and General Purposes			
Allocation of Income for 2002/03	<u>35</u>	Cross Chapel - Moretonhampstead	<u>35</u>
9 Carlisle Unitarian Church Fund		[£18,319]	
Grants to Churches in Northern Unitarian Association			
Balance 1 October 2002	2	Northern Unitarian Association	659
Allocation of Income for 2002/03	658	Balance 30 September 2003	1
	<u>660</u>		<u>660</u>
10 Carmarthen Fund		[£45,941]	
Proceeds from sale of church property			
Balance 1 October 2002	2,002	Carmarthen	2,002
Allocation of Income for 2002/03	1,651	Balance 30 September 2003	1,651
	<u>3,653</u>		<u>3,653</u>
11 Chamberlain Fund (Islington) (P)		[£1,193]	
No. 252991. Maintenance of Fabric and Support of Sunday School			
Allocation of Income for 2002/03	43	Unity Church - Islington	40
	<u>43</u>	Balance 30 September 2003	3
			<u>43</u>
12 Chamberlain Fund (Southampton) (P)		[£1,463]	
Maintenance of Worship			
Allocation of Income for 2002/03	53	Unitarian Church - Southampton	49
	<u>53</u>	Balance 30 September 2003	4
			<u>53</u>
13 Congleton Unitarian Church Fund		[£20,082]	
Proceeds from sale of church in 1977. Income distributed between Knutsford, Macclesfield and Newcastle Churches.			
Balance 1 October 2002	7	Knutsford Unitarian Chapel	240
Allocation of Income for 2002/03	722	Macclesfield Unitarian Chapel	240
		Newcastle (Staffs) OMH	240
	<u>729</u>	Balance 30 September 2003	9
			<u>729</u>
14 T B Craig Fund		[£20,629]	
Balance 1 October 2002	2,485		
Allocation of Income for 2002/03	741		
Interest	87	Balance 30 September 2003	3,313
	<u>3,313</u>		<u>3,313</u>
15 Crediton Fund		[Fund Withdrawn in Year]	
Balance 1 October 2002	504		
Interest	50	Western Union	554
	<u>554</u>		<u>554</u>

16 Croft Unitarian Chapel Fund		[£1,320]	
Balance 1 October 2002	1		
Allocation of Income for 2002/03	47	NELUM	48
	<u>48</u>		<u>48</u>
17 Darlington Fund (P)		[£2,872]	
Charity Commission Scheme 1925 C/103,323. Unitarianism in Darlington of Churches in the Northern Unitarian Association.			
Balance 1 October 2002	1	Northern Unitarian Association	103
Allocation of Income for 2002/03	104	Balance 30 September 2003	2
	<u>105</u>		<u>105</u>
18 Deal Fund (P)		[£1,262]	
Proceeds from sale of church. Charity Commission Scheme E 100,320, registered 1923. For the benefit of congregations of Dover (2/3) and Chatham (1/3).			
Allocation of Income for 2002/03	45	Chatham Unitarian Church	30
	<u>45</u>	Dover Unitarian Church	15
			<u>45</u>
19 Douglas (Isle of Man) Fund		[£13,634]	
Balance 1 October 2002	498	Manx Unitarian Fellowship	957
Allocation of Income for 2002/03	490	Balance 30 September 2003	31
	<u>988</u>		<u>988</u>
20 Enfield Dowson (Willaston School) Fund		[£1,214]	
No. 313090. Educational Grants for Sons of Unitarian Ministers.			
Balance 1 October 2002	209	Grants	200
Allocation of Income for 2002/03	43	Balance 30 September 2003	52
	<u>252</u>		<u>252</u>
21 Dr Harbin Eades' Bequest		[£1,706]	
Balance 1 October 2002	2	Unitarian New Meeting-Birmingham	63
Allocation of Income for 2002/03	62	Balance 30 September 2003	1
	<u>64</u>		<u>64</u>
22 Exeter Fund (Georges Chapel) (P)		[£109,589]	
Charity Commission Scheme L2/241,163 A/2, registered 1987; No. 241163			
Balance 1 October 2002	3		
Allocation of Income for 2002/03	3,938	Western Union	3,941
	<u>3,941</u>		<u>3,941</u>
23 Henry Walter Fairey Specific Bequest		[£20,535]	
Allocation of Income for 2002/03	738	General Assembly	738
24 Filby Old Meeting House Fund		[£95,533]	
Balance 1 October 2002	3	Great Yarmouth	3,435
Allocation of Income for 2002/03	3,433	Balance 30 September 2003	1
	<u>3,436</u>		<u>3,436</u>

25 Fitzalan Street Unitarian Church Glossop Fund (P) [£75,792]

Reg No. 252983. Charity Commission Scheme CD (Liv1)/252,983 A/1. Furtherance of religious and other charitable work of the East Cheshire Union of Unitarian & Free Christian Churches.

Balance 1 October 2002	2		
Allocation of Income for 2002/03	<u>2,724</u>	East Cheshire Union	<u>2,726</u>
	<u>2,726</u>		<u>2,726</u>

26 Dr C A Greaves Bequest (P) [£10,369]

Allocation of Income for 2002/03	<u>373</u>	Due to B&FUA	<u>373</u>
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27 John Harwood (Willaston School) Fund [£1,215]

Educational Grants for Unitarian Boys. Charity No. 313090

Balance 1 October 2002	227	Grants	200
Allocation of Income for 2002/03	<u>44</u>	Balance 30 September 2003	<u>71</u>
	<u>271</u>		<u>271</u>

28 Holt Trust (incorporating the Parsons Trust) [£11,725]

Grants to Theological Students. Charity No. 313100

Balance 1 October 2002	1	Holt Trust	421
Allocation of Income for 2002/03	<u>421</u>	Balance 30 September 2003	<u>1</u>
	<u>422</u>		<u>422</u>

29 Huddersfield Fund (E) [£16,354]

Charity Commission Scheme 1963 C/145,301: Income for General Purposes.

Balance 1 October 2002	1	Yorkshire Unitarian Union	588
Allocation of Income for 2002/03	<u>588</u>	Balance 30 September 2003	<u>1</u>
	<u>589</u>		<u>589</u>

30 Ilford Unitarian Church Fund [£131,616]

Balance 1 October 2002	3	LDPA	4,727
Allocation of Income for 2002/03	<u>4,730</u>	Balance 30 September 2003	<u>6</u>
	<u>4,733</u>		<u>4,733</u>

31 Kell Fund (Southampton) (P) [£60]

Maintenance of Fabric.

Allocation of Income for 2002/03	<u>2</u>	Unitarian Church - Southampton	<u>2</u>
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32 Kenward Fund (Hastings) (P) [£1,598]

General Purposes.

Balance 1 October 2002	1	Hastings	54
Allocation of Income for 2002/03	<u>57</u>	Balance 30 September 2003	<u>4</u>
	<u>58</u>		<u>58</u>

33 Kings Lynn Fund (E)**[£911]**

Grants to Churches in Eastern Union.

Allocation of Income for 2002/03	33	Eastern Union	30
		Balance 30 September 2003	3
	<u>33</u>		<u>33</u>

34 Lawrence House Fund (P)**[£17,869]**

Charity Commission Scheme A 89705, registered 1960. Grants for expenses incurred attending conferences or working parties devoted to the work of the Unitarian and Free Christian Churches.

Balance 1 October 2002	(215)	Grants	550
Allocation of Income for 2002/03	642	Balance 30 September 2003	(123)
	<u>427</u>		<u>427</u>

35 Lucas Fund (P)**[£2,526]**

Charity Commission Scheme C 117,238, registered 1936.

Balance 1 October 2002	1	Northern Unitarian Association	45
Allocation of Income for 2002/03	91	General Assembly	46
		Balance 30 September 2003	1
	<u>92</u>		<u>92</u>

36 Maidstone Unitarian Church Hall Fund**[£105,249]**

Charity Commission Scheme A 53929, registered 1892.

Balance 1 October 2002	2	Maidstone	3,780
Allocation of Income for 2002/03	3,783	Balance 30 September 2003	5
	<u>3,785</u>		<u>3,785</u>

37 Malton Fund**[£2,989]**

Charity Commission Scheme L3 6,00633. Proceeds from sale of chapel in 1976. Furthering the religious and other charitable work of Unitarians in Yorkshire.

Balance 1 October 2002	2	Yorkshire Unitarian Union	109
Allocation of Income for 2002/03	108	Balance 30 September 2003	1
	<u>110</u>		<u>110</u>

38 McQuaker Trust (Scotland) (P)**[£37,557]**

Established 1888. Maintaining and diffusing the principles of Unitarian Christianity in Scotland.

Balance 1 October 2002	1	Scottish Unitarian Association	812
Allocation of Income for 2002/03	1,349	Inquirer Publishing	656
		Balance 30 September 2003	(118)
	<u>1,350</u>		<u>1350</u>

39 Merthyr Tydfil Chapel Fund**[Capital Withdrawn in Year]**

Balance 1 October 2002	1,107		
Allocation of Income for 2002/03	77		
Interest	32	Hen Dy Cwrdd	1,216
	<u>1,216</u>		<u>1,216</u>

40 Moretonhampstead (Smethurst Hall) Fund (P)**[£5,742]**

Official Custodian For Charities Ref. 43230. General Purposes.

Balance 1 October 2002	1		
Allocation of Income for 2002/03	206	Cross Chapel - Moretonhampstead	207
	<u>207</u>		<u>207</u>

41 Newbury Fund		[£5,496]	
Charity Commission Scheme C 2818, registered 1963. Furthering the religious or other charitable work of the Unitarian and Free Christian Church in the Borough of Newbury.			
Balance 1 October 2002	1		
Allocation of Income for 2002/03	198	Godalming	199
	<u>199</u>		<u>199</u>
42 Northiam Chapel Fund		[£58,002]	
Balance 1 October 2002	3	Northiam Unitarian Chapel	2,087
Allocation of Income for 2002/03	2,085	Balance 30 September 2003	1
	<u>2,088</u>		<u>2,088</u>
43 Putney Unitarian Church Fund		[£157,942]	
Balance 1 October 2002	2	LDPA	5,672
Allocation of Income for 2002/03	5,676	Balance 30 September 2003	6
	<u>5,678</u>		<u>5,678</u>
44 Rev J C Odgers Charity (Taunton)		[£1,848]	
Reg No. 309968			
Balance 1 October 2002	1		
Allocation of Income for 2002/03	66	Unitarian Chapel - Taunton	67
	<u>67</u>		<u>67</u>
45 Richmond Hill Church Parsonage Fund		[£23,176]	
Balance 1 October 2002	2	East Cheshire Union	831
Allocation of Income for 2002/03	833	Balance 30 September 2003	4
	<u>835</u>		<u>835</u>
46 Selby Fund		[£2,907]	
Balance 1 October 2002	2		
Allocation of Income for 2002/03	104	Yorkshire Unitarian Union	106
	<u>106</u>		<u>106</u>
47 South Shields Fund		[£1,678]	
Balance 1 October 2002	1		
Allocation of Income for 2002/03	60	Northern Unitarian Association	61
	<u>61</u>		<u>61</u>
48 AR Stock Trust (Hastings Fund)		[£14,204]	
Balance 1 October 2002	1	Hastings Unitarian Church	509
Allocation of Income for 2002/03	510	Balance 30 September 2003	2
	<u>511</u>		<u>511</u>
49 Sunderland Fund		[£12,413]	
Unitarianism within the area of the Northern Unitarian Association.			
Balance 1 October 2002	1	Northern Unitarian Association	443
Allocation of Income for 2002/03	446	Balance 30 September 2003	4
	<u>447</u>		<u>447</u>

50 Tenterden Old Meeting House Fund (P)**[£5,038]**

Towards Maintenance of Ministry. Charity Commission Scheme E 118,448, registered 1937.

Balance 1 October 2002	1	Unitarian Congregation – Tenterden	180
Allocation of Income for 2002/03	<u>181</u>	Balance 30 September 2003	<u>2</u>
	182		182

51 Thompson Fund (Cardiff) (P)**[£882]**

Maintenance of Worship.

Balance 1 October 2002	1	Unitarian Church Cardiff	30
Allocation of Income for 2002/03	<u>32</u>	Balance 30 September 2003	<u>3</u>
	33		33

52 Tiffin Fund (Dover) (P)**[£236]**

Ministerial Stipend W/4367.

Allocation of Income for 2002/03	<u>8</u>	Dover Unitarian Church	<u>8</u>
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53 I Tindall Fund**[£850]**

Bequest to the General Assembly with interest payable to Pudsey Unitarian Church

Balance 1 October 2002	2	Pudsey Unitarian Church	31
Allocation of Income for 2002/03	<u>30</u>	Balance 30 September 2003	<u>1</u>
	32		32

54 Walthamstow Free Christian Church Fund (E)**[£3,191]**

Allocation of Income for 2002/03

115	LDPA	114
<u>115</u>	Balance 30 September 2003	<u>1</u>
		115

55 Wellington (New Zealand) Fund**[£16,199]**

Balance 1 October 2002	8,188	Christchurch	4,831
Allocation of Income for 2002/03	582	Inquirer Publishing	27
Interest	<u>137</u>	Balance 30 September 2003	<u>4,049</u>
	8,907		8,907

56 Welsh Unitarian Ministers Education Social Fund [£32,814]

Balance 1 October 2002	66	Unitarian Welsh Department	1,129
Allocation of Income for 2002/03	<u>1,072</u>	Balance 30 September 2003	<u>9</u>
	1,138		1,138

57 Wood Trust**[£3,564]**

Education Grants to assist Unitarian Students at teacher training college, made with the approval of the Department of Education & Science.

Balance 1 October 2002	(125)		
Allocation of Income for 2002/03	<u>128</u>	Balance 30 September 2003	<u>3</u>
	3		3

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)

(Incorporated as a Company limited by guarantee and not having a share capital)

Designated Funds – Fund activity for the year ended 30 September 2003

Fund	Capital			Income			Balance 30 Sept 2003
	Balance 1 Oct 2002	Net Capital Movement	Balance 30 Sept 2003	Balance 1 Oct 2002	Allocation of Income and Interest	Distribution and Grant Payments	
Banbury Chapel Charity	54,016	3,098	57,114	1	2,053	2,053	1
Banbury Relief in Need Charity	3,137	180	3,317	—	120	116	4
Philip Barker Chapel Fund	9,597	550	10,147	1	365	362	4
Bath Fund	48,095	2,758	50,853	3	1,827	1,827	3
Bayly Fund	192	11	203	—	8	7	1
Bicentenary Fund	593	34	627	(10)	22	—	12
Bickerton Fund	20,410	1,170	21,580	(519)	775	400	(144)
Bowie Fund	16,793	963	17,756	2	638	639	1
Bowring Fund	925	53	978	—	35	35	—
Carlisle Unitarian Church Fund	17,326	993	18,319	2	658	659	1
Carmarthen Fund	43,450	2,491	45,941	2,002	1,651	2,002	1,651
Chamberlain Fund (Islington)	1,128	65	1,193	—	43	40	3
Chamberlain Fund (Southampton)	1,384	79	1,463	—	53	49	4
Congleton Unitarian Church Fund	18,993	1,089	20,082	7	722	720	9
TB Craig Fund	19,510	1,119	20,629	2,485	828	—	3,313
Crediton Fund	3,705	(3,705)	—	504	50	554	—
Croft Unitarian Chapel Fund	1,248	72	1,320	1	47	48	—
Darlington Fund	2,716	156	2,872	1	104	103	2
Deal Fund	1,194	68	1,262	—	45	45	—
Douglas (Isle of Man) Fund	12,895	739	13,634	498	490	957	31
Enfield Dowson (Willaston School) Fund	1,148	66	1,214	209	43	200	52
Dr Harbin Eade's Bequest	1,613	93	1,706	2	62	63	1
Exeter Fund	103,646	5,943	109,589	3	3,938	3,941	—
Henry Walter Fairey Specific Bequest	19,421	1,114	20,535	—	738	738	—
Filby Old Meeting House Fund	90,353	5,180	95,533	3	3,433	3,435	1
Fitzalan Street Unitarian Church Glossop	71,682	4,110	75,792	2	2,724	2,726	—
Dr CA Greaves Bequest	9,807	562	10,369	—	373	273	—
John Harwood (Willaston School) Fund	1,149	66	1,215	227	44	200	71
Holt Trust	11,089	636	11,725	1	421	421	1
Huddersfield Fund	15,467	887	16,354	1	588	588	1
Ilford Unitarian Church Fund	124,479	7,137	131,616	3	4,730	4,727	6
Kell Fund (Southampton)	57	3	60	—	2	2	—
Kenward Fund (Hastings)	1,511	87	1,598	1	57	54	4
Kings Lynn Fund	862	49	911	—	33	30	3
Lawrence House Fund	16,900	969	17,869	(215)	642	550	(123)
Lucas Fund	2,389	137	2,526	1	91	91	1
Maidstone Unitarian Church Hall Fund	99,542	5,707	105,249	2	3,783	3,780	5
Malton Fund	2,827	162	2,989	2	108	109	1
McQuaker Trust (Scotland)	35,520	2,037	37,557	1	1,349	1,468	(118)
Merthyr Tydfil Chapel Fund	8,097	(8,097)	—	1,107	109	1,216	—
Moretonhampstead (Smethurst Hall)	5,431	311	5,742	1	206	207	—
Newbury Fund	5,198	298	5,496	1	198	199	—
Northiam Chapel Fund	54,857	3,145	58,002	3	2,085	2,087	1
Putney Unitarian Church Fund	149,377	8,565	157,942	2	5,676	5,672	6
Rev JC Odgers Charity (Taunton)	1,748	100	1,848	1	66	67	—
Richmond Hill Church Parsonage Fund	21,919	1,257	23,176	2	833	831	4
Selby Fund	2,749	158	2,907	2	104	106	—
South Shields Fund	1,587	91	1,678	1	60	61	—
AR Stock Trust (Hastings Fund)	13,434	770	14,204	1	510	509	2
Sunderland Fund	11,740	673	12,413	1	446	443	4
Tenterden Old Meeting House Fund	4,764	274	5,038	1	181	180	2
Thompson Fund (Cardiff)	835	47	882	1	32	30	3
Tiffin Fund (Dover)	224	12	236	—	8	8	—
Tindall Fund	804	46	850	2	30	31	1
Walthamstow Fund	3,018	173	3,191	—	115	114	1
Wellington (New Zealand) Fund	15,321	878	16,199	8,188	719	4,858	4,049
Welsh Ministers Fund	28,198	4,616	32,814	66	1,072	1,129	9
Wood Trust	3,371	193	3,564	(125)	128	—	3
Designated Funds Totals	1,219,438	60,440	1,279,878	14,475	46,272	51,859	8,888