

THE BRITISH AND FOREIGN UNITARIAN ASSOCIATION INC

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002



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

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 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 £90,382, (£80,088 investment income, £7,294 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 £18,087. The realised losses on the sale of investments were £518 and the unrealised losses were £344,161.

1. Annual Meeting

The 88th Ordinary Meeting of the Association was held on 6 February 2002 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 one to become 47 names, due to the death of

Mr Ian Cooper. No new members were elected and none resigned.

3. Executive Committee

The honorary officers and committee members were re-elected.

4. Finance

The decline in interest rates, dividends and stock market values continued to impact the interest receivable, the investment income and realised and unrealised losses. There were no legacies during the year. Incoming resources fell by 46% and the total balances declined by 19%.

£43,783 capital was transferred back to the Managing Trustees of the Ilminster Trust following the sale of their remaining property.

The cost of portfolio management reduced from £13,910 to £10,221 due to the decreased value of the funds invested. At the end of August 2002 Henderson Investors sold their Charity Division to Newton Investment Management. The Henderson Charity Division staff also transferred

The performance of the Fund Managers was kept under scrutiny by the Unitarian Joint Investment Panel at regular meetings with them. In particular, comparisons with the agreed Benchmark (WM Charities Universe for funds constrained by income excluding property) were monitored. Future returns will depend to a material extent on the progress of the global economy. Market values are likely to remain volatile, but the income requirements of the designated funds will remain a prime concern. To this end the Association has met with the Fund Managers under their new Newton Investment Management regime in order to examine how the new organisation will progress its investment portfolio.

Our Fund Managers are under instruction to pursue an ethical policy avoiding investments in companies with significant involvement in armaments, alcohol, tobacco and gambling. Together with the General Assembly we have under consideration a somewhat wider policy to meet other denominational concerns.

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 2002.

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. Educational grants were made from the Wood Trust. No grants were made from the Enfield Dowson and Harwood Funds as no applications were received.

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.

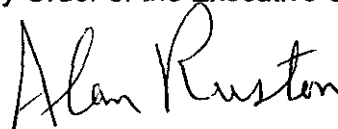
9. Executive Committee's responsibilities in relation to the financial statements.

Company law requires the Executive Committee to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Executive Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The Executive Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and 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, 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 2002 which comprise the Statement of Financial Activities (SOFA), 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.

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 2002 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.

Edmund Gibbs
EDMUND GIBBS

Chartered Certified Accountants

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

30 January 2003

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 2002

	Notes	Unrestricted Funds	Designated Funds	Totals 2002	Totals 2001
Incoming Resources					
Legacies		—	—	—	40,714
Investment Income		21,923	58,165	80,088	99,702
Interest Receivable		84	7,210	7,294	23,214
Capital Introduced to Funds	5	—	3,000	3,000	3,000
Total Incoming Resources		22,007	68,375	90,382	166,630
Resources Expended					
Capital Withdrawn from Designated Funds		—	43,783	43,783	671,244
Portfolio Management Fees		2,798	7,423	10,221	13,910
Allocations and Interest paid to funds		—	62,580	62,580	119,843
Administration		3,397	—	3,397	3,600
Audit & Accountancy		3,700	—	3,700	3,500
Grant to General Assembly		18,087	—	18,087	36,866
Total Resources Expended		27,982	113,786	141,768	848,963
Net Incoming/(Outgoing) Resources before Transfers		(5,975)	(45,411)	(51,386)	(682,333)
Transfer between Funds	6	3,401	(3,401)	—	—
Net Incoming/(Outgoing) Resources for the Year		(2,574)	(48,812)	(51,386)	(682,333)
Other Recognised Gains/(Losses)					
Realised Gains/(losses) on Investments		(142)	(376)	(518)	10,442
Net Income/(Expenditure) for the Year		(2,716)	(49,188)	(51,904)	(671,891)
Unrealised Gains/(losses) on Investments		(94,210)	(249,951)	(344,161)	(445,528)
Net Movement in Funds		(96,926)	(299,139)	(396,065)	(1,117,419)
Balances brought forward at 1 October 2001		555,870	1,518,576	2,074,446	3,191,865
Balance carried forward at 30 September 2002		£458,944	£1,219,437	£1,678,381	£2,074,446

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 2002

	2002	2001
Income from Continuing Operations	87,382	163,630
Capital Introduced to Funds	3,000	3,000
Realised Gains/(Losses) on disposal of Investments	<u>(518)</u>	<u>10,442</u>
Total Income of Continuing Operations	<u>89,864</u>	<u>177,072</u>
Expenditure from Continuing Operations	97,985	177,719
Repayment of Capital to Managing Trustees	<u>43,783</u>	<u>671,244</u>
Total Expenditure	<u>141,768</u>	<u>848,963</u>
Net Income/(Expenditure) for the Year	<u><u>£(51,904)</u></u>	<u><u>£(671,891)</u></u>

Total income comprises £22,007 for the General Fund and £68,375 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.

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

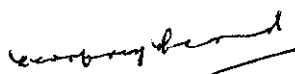
BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)

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

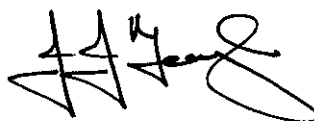
BALANCE SHEET AS AT 30 SEPTEMBER 2002

	£	2002 £	£	2001 £
<u>Fixed Assets</u>				
Chief Rents at Valuation (secured on properties)	1,932		1,932	
Listed Investments (note 4)	<u>1,560,863</u>		<u>1,939,385</u>	
		1,562,795		1,941,317
<u>Current Assets</u>				
Income Tax Recoverable	7,560		8,066	
Short Term Deposit	115,910		138,913	
COIF Account	27,764		121,421	
Cash at Bank	<u>3,792</u>		<u>22,937</u>	
	<u>155,026</u>		<u>291,337</u>	
<u>Creditors</u> Amounts falling due within one year				
Sundry Creditors	4,045		99,069	
General Assembly	20,920		38,792	
Designated Funds				
Balances	<u>14,475</u>		<u>20,347</u>	
	<u>39,440</u>		<u>158,208</u>	
<u>Net Current Assets</u>		<u>115,586</u>		<u>133,129</u>
<u>Total Assets Less Current Liabilities</u>		<u>£1,678,381</u>		<u>£2,074,446</u>
<u>Capital and Reserves</u>				
Accumulated Funds - General Fund		458,944		555,870
- Designated Funds		<u>1,219,437</u>		<u>1,518,576</u>
		<u>£1,678,381</u>		<u>£2,074,446</u>

Approved by the Executive Committee on 11 December 2002 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 19.

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

	2002 £	2001 £
Market value 1 October 2001	1,939,385	2,861,785
Additions	67,267	150,542
Disposals	(101,110)	(637,856)
Realised gains/(losses)	(518)	10,442
Net Unrealised investment gains/(losses)	<u>(344,161)</u>	<u>(445,528)</u>
Market Value 30 September 2002	<u>£1,560,863</u>	<u>£1,939,385</u>
Historical cost as at 30 September 2002	<u>£1,933,790</u>	<u>£2,058,401</u>

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

NOTES TO THE ACCOUNTS (Continued)

5. Accumulated Funds

	General Fund £	Designated Funds £
1 October 2001	555,870	1,518,576
Deficit on Investments	(94,352)	(250,327)
Capital reallocated to distributions	(228)	(605)
Portfolio Management Fee charged to Capital	(2,798)	(7,423)
Dr Greaves Bequest	452	—
Ilminster Chapel Trust Fund (Capital Withdrawn)	—	(43,784)
Welsh Unitarian Ministers Education Social Fund (Extra Capital)	—	3,000
	<u>£458,944</u>	<u>£1,219,437</u>

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

	2002 £	2001 £
Administration charge to Designated Funds (5% of income allocated)	2,949	5,646
Income due to Dr Greaves Bequest Fund payable to the general purposes of the British and Foreign Unitarian Association	452	841
Total Transfers	<u>£3,401</u>	<u>£6,487</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 2002 was 47 (2001: 48).

8. Trustees' Remuneration

The trustees neither received nor waived any emoluments during the year. (2001: £nil)
Travel and subsistence expenses totaling £248 were reimbursed to 5 trustees.
(2001: 6 trustees totaling £340)

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

LISTED INVESTMENTS AND UNREALISED GAINS/(LOSSES)(including general and designated funds)

Holding	Investment	Book Cost	Market Value 2001 and or cost of additions	Unrealised Gain/(Loss)	Market Value 2002
Fixed Interest Investments					
125,000	10.00 % Treasury Stock 2003	124,511	138,185	(5,075)	133,110
100,000	Bradford and Bingley 13% Perp Subord Bonds	170,552	174,251	15,000	189,251
23,000	Bristol & West 13.375% Unsecured Perp Subord Bonds	34,084	42,530	3,026	45,556
50,000	Halifax 8.75% Perp Subord Bonds	57,103	56,911	4,407	61,318
		386,250	411,877	17,358	429,235
Equities					
750	Astra Zeneca plc US\$0.25 Ord Shares	11,183	23,738	(9,278)	14,460
3,966	Aviva plc 25p Ord Shares	16,532	33,295	(19,117)	14,178
3,400	BAA plc £1 Ord Shares	20,111	18,360	(374)	17,986
15,080	Barclays plc 25p Ord Shares	32,838	70,537	(14,515)	56,022
2,500	Berkeley Group plc 25p Ord Shares	16,050	16,050	(1,262)	14,788
7,449	BHP Billiton plc US\$0.50 Ord Shares	19,565	19,583	2,392	21,975
7,500	BP plc US \$0.25 Ord Shares	42,358	42,150	(10,275)	31,875
9,100	BT Group plc 5p Ord Shares	39,733	24,071	(9,101)	14,970
6,394	Cadbury Schweppes plc 12.5p Ord Shares	8,735	28,230	(1,055)	27,175
2,200	Compass Group plc 10 Ord Shares	8,235	10,439	(4,609)	5,830
5,825	Edinburgh US Tracker Trust plc 25p Ord Shares	40,535	35,005	(11,792)	23,213
10,000	FKI plc 10p Ord Shares	22,575	14,225	(6,075)	8,150
15,000	Fleming Mercantile Investment Trust plc 25p Ord Shares	91,725	73,725	(11,475)	62,250
2,300	Fleming Overseas Investment Trust 25p Ord Shares	11,983	11,983	(4,565)	7,418
6,870	GlaxoSmithKline plc 25p Ord Shares	85,693	131,904	(47,403)	84,501
5,000	Hanson plc £2 Ord Shares	24,150	23,788	(7,988)	15,800
13,500	Henderson Emerging Markets Fund 'I'	12,186	9,700	(234)	9,466
4,300	Henderson European Capital Growth Fund 'I'	64,787	47,902	(8,763)	39,139
10,600	Henderson European Fund 'I'	60,277	38,605	(7,886)	30,719
4,000	Henderson Global Technology Fund 'I'	58,247	13,628	(4,100)	9,528
10,400	Henderson Pacific Capital Growth Fund 'I'	32,225	20,873	229	21,102
11,022	HSBC Holdings plc US \$0.50 Ord Shares (UK Regd)	63,048	79,028	(8,046)	70,982
4,450	JP Morgan Fleming American Investment Trust plc 25p Ord Shares	35,592	31,199	(12,242)	18,957
	Balances Carried Forward	1,204,613	1,229,895	(180,176)	1,049,719

BRITISH AND FOREIGN UNITARIAN ASSOCIATION (INCORPORATED)

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

LISTED INVESTMENTS AND UNREALISED GAINS/(LOSSES)(including general and designated funds) (Continued)

Holding	Investment	Book Cost	Market Value 2001 and or cost of additions	Unrealised Gain/(Loss)	Market Value 2002
	Balances Brought Forward	1,204,613	1,229,895	(180,176)	1,049,719
7,200	JP Morgan Fleming Asset Management Retail Accumulation Japan A	24,120	14,591	(2,603)	11,988
12,750	Law Debenture Corporation plc 5p Ord Shares	18,608	26,775	(3,251)	23,524
8,789	Lloyds TSB Group plc 25p Ord Shares	70,364	57,129	(15,865)	41,264
5,000	M&G Securities Ltd Charifund Income Units	15,724	51,821	(4,780)	47,041
16,300	Martin Currie Japan Investment Trust plc 25p Ord Shares	19,479	12,388	(3,504)	8,884
2,500	Next plc 10p Ord Shares	18,286	22,375	850	23,225
5,400	Prudential plc 5p Ord Shares	21,843	37,800	(19,467)	18,333
3,500	Reuters Group plc 25p Ord Shares	41,940	22,665	(14,755)	7,910
1,700	Rio Tinto plc 10p Ord Shares (Regd)	20,825	18,190	(816)	17,374
1,250	Royal Bank of Scotland Group plc 25p Ord Shares	10,886	18,725	(3,725)	15,000
11,400	Scottish Power plc 50p Ord Shares	62,049	45,547	(6,245)	39,302
24,150	Shell Transport & Trading Co plc 25p Ord Shares (Regd)	56,937	123,165	(31,636)	91,529
15,000	Tesco plc 5p Ord Shares	19,285	38,400	(7,537)	30,863
18,400	TR European Growth Trust plc 12.5p Ord Shares	87,107	29,716	(13,202)	16,514
3,642	Unilever plc 1.4p Ord Shares	9,010	18,811	2,203	21,014
7,290	United Utilities plc £1 Ord Shares	62,296	46,146	(3,317)	42,829
46,000	Vodafone Group plc US\$0.10 Ord Shares	132,198	71,085	(33,595)	37,490
4,000	WPP Group plc 10p Ord Shares	38,220	19,800	(2,740)	17,060
		£1,933,790	£1,905,024	£(344,161)	£1,560,863

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

DESIGNATED FUNDS

Receipts and payments for the year ended 30 September 2002

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 2002.

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

[£54,016.45]

Balance 1 October 2001	8	Midland Union	2,946
Allocation of Income for 2001/02	2,489	Balance 30 September 2002	1
	<u>2,497</u>		<u>2,947</u>

(b) The Relief in Need Charity

[£3,137.28]

Balance 1 October 2001	9		
Allocation of Income for 2001/02	144	Midland Union	153
	<u>153</u>		<u>153</u>

2 Philip Barker Chapel Fund (Nantwich) (P)

[£9,597.17]

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

Balance 1 October 2001	16	East Cheshire Union	457
Allocation of Income for 2001/02	442	Balance 30 September 2002	1
	<u>458</u>		<u>458</u>

3 Bath Fund (Trim Street)

[£48,095.10]

Reg No. 234792

Balance 1 October 2001	1	Western Union	2,214
Allocation of Income for 2001/02	2,216	Balance 30 September 2002	3
	<u>2,217</u>		<u>2,217</u>

4 Bayly Fund (P)

[£191.79]

Distribution of Unitarian Pamphlets

Allocation of Income for 2001/02	8	Western Union	8
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5 Bicentenary Fund

[£592.82]

Established 1862. Grants to Ministers.

Balance 1 October 2001	12	Grants to Ministers	50
Allocation of Income for 2001/02	28	Balance 30 September 2002	(10)
	<u>40</u>		<u>40</u>

6 Bickerton Fund

[£20,409.71]

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

Balance 1 October 2001	140	Grants to Ministers	1,600
Allocation of Income for 2001/02	941	Balance 30 September 2002	(519)
	<u>1,081</u>		<u>1,081</u>

7 Bowie Fund (Cambridge) (P)		[£16,792.93]	
Maintenance of Ministry			
Balance 1 October 2001	1	Unitarian Church Cambridge	773
Allocation of Income for 2001/02	774	Balance 30 September 2002	2
	<u>775</u>		<u>775</u>
8 Bowring Fund (Moretonhampstead) (P)		[£924.61]	
Upkeep of Graveyard and General Purposes			
Allocation of Income for 2001/02	42	Cross Chapel - Moretonhampstead	42
	<u>42</u>		<u>42</u>
9 Carlisle Unitarian Church Fund		[£17,325.50]	
Grants to Churches in Northern Unitarian Association			
Balance 1 October 2001	(1)	Northern Unitarian Association	795
Allocation of Income for 2001/02	798	Balance 30 September 2002	2
	<u>797</u>		<u>797</u>
10 Carmarthen Fund		[£43,450.05]	
Proceeds from sale of church property			
Balance 1 October 2001	3,729	Carmarthen	3,729
Allocation of Income for 2001/02	2,002	Balance 30 September 2002	2,002
	<u>5,731</u>		<u>5,731</u>
11 Chamberlain Fund (Islington) (P)		[£1,127.92]	
No. 252991. Maintenance of Fabric and Support of Sunday School			
Allocation of Income for 2001/02	52	Unity Church - Islington	52
	<u>52</u>		<u>52</u>
12 Chamberlain Fund (Southampton) (P)		[£1,383.57]	
Maintenance of Worship			
Balance 1 October 2001	3	Unitarian Church - Southampton	67
Allocation of Income for 2001/02	64		67
	<u>67</u>		<u>67</u>
13 Congleton Unitarian Church Fund		[£18,993.35]	
Proceeds from sale of church in 1977. Income distributed between Knutsford, Macclesfield and Newcastle Churches.			
Balance 1 October 2001	17	Knutsford Unitarian Chapel	295
Allocation of Income for 2001/02	875	Macclesfield Unitarian Chapel	295
		Newcastle (Staffs) OMH	295
		Balance 30 September 2002	7
	<u>892</u>		<u>892</u>
14 T B Craig Fund		[£19,510.23]	
Balance 1 October 2001	1,530		
Allocation of Income for 2001/02	898	Balance 30 September 2002	2,485
Interest	57		<u>2,485</u>
	<u>2,485</u>		
15 Crediton Fund		[£3,704.75]	
Balance 1 October 2001	322		
Allocation of Income for 2001/02	171	Balance 30 September 2002	504
Interest	11		<u>504</u>
	<u>504</u>		

16 Croft Unitarian Chapel Fund**[£1,248.14]**

Balance 1 October 2001

NELUM

57

Allocation of Income for 2001/02

58

Balance 30 September 2002

1

5858**17 Darlington Fund (P)****[£2,715.86]**

Charity Commission Scheme 1925 C/103,323. Unitarianism in Darlington of Churches in the Northern Unitarian Association.

Balance 1 October 2001

3

Northern Unitarian Association

127

Allocation of Income for 2001/02

125

Balance 30 September 2002

1

128128**18 Deal Fund (P)****[£1,193.65]**

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 2001/02

55

Chatham Unitarian Church

18

Dover Unitarian Church

37

5555**19 Douglas (Isle of Man) Fund****[£12,894.98]**

Balance 1 October 2001

1,104

Manx Unitarian Fellowship

1,200

Allocation of Income for 2001/02

594

Balance 30 September 2002

498

1,6981,698**20 Enfield Dowson (Willaston School) Fund****[£1,148.13]**

No. 313090. Educational Grants for Sons of Unitarian Ministers.

Balance 1 October 2001

156

Allocation of Income for 2001/02

53

Balance 30 September 2002

209

209209**21 Dr Harbin Eades' Bequest****[£1,613.45]**

Balance 1 October 2001

(1)

Unitarian New Meeting-Birmingham

71

Allocation of Income for 2001/02

74

Balance 30 September 2002

2

7373**22 Exeter Fund (Georges Chapel) (P)****[£103,645.80]**

Charity Commission Scheme L2/241,163 A/2, registered 1987; No. 241163

Balance 1 October 2001

3

Western Union

4,775

Allocation of Income for 2001/02

4,775

Balance 30 September 2002

3

4,7784,778**23 Henry Walter Fairey Specific Bequest****[£19,421.24]**

Balance 1 October 2001

1,667

Allocation of Income for 2001/02

894

General Assembly

2,561

2,5612,561**24 Filby Old Meeting House Fund****[£90,352.89]**

Balance 1 October 2001

4

Great Yarmouth

4,164

Allocation of Income for 2001/02

4,163

Balance 30 September 2002

3

4,1674,167

25 Fitzalan Street Unitarian Church Glossop Fund (P) [£71,681.57]

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 2001	2	East Cheshire Union	3,302
Allocation of Income for 2001/02	<u>3,302</u>	Balance 30 September 2002	<u>2</u>
	3,304		3,304

26 Dr C A Greaves Bequest (P) [£9,806.56]

Allocation of Income for 2001/02	<u>452</u>	Due to B&FUA	<u>452</u>
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27 John Harwood (Willaston School) Fund [£1,149.29]

Educational Grants for Unitarian Boys. Charity No. 313090

Balance 1 October 2001	174	Balance 30 September 2002	227
Allocation of Income for 2001/02	<u>53</u>		<u>227</u>
	227		

28 Holt Trust (incorporating the Parsons Trust) [£11,089.13]

Grants to Theological Students. Charity No. 313100

Balance 1 October 2001		Holt Trust	510
Allocation of Income for 2001/02	<u>511</u>	Balance 30 September 2002	<u>1</u>
	511		511

29 Huddersfield Fund (E) [£15,467.14]

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

Balance 1 October 2001	1	Yorkshire Unitarian Union	713
Allocation of Income for 2001/02	<u>713</u>	Balance 30 September 2002	<u>1</u>
	714		714

30 Ilford Unitarian Church Fund [£124,478.96]

Balance 1 October 2001	2	LDPA	5,734
Allocation of Income for 2001/02	<u>5,735</u>	Balance 30 September 2002	<u>3</u>
	5,737		5,737

31 Ilminster Unitarian Chapel Trust Fund [Fund withdrawn in year]

Charity Commission Scheme CD (T1) 133,432, 20 February 1992. For the support of the Unitarian ministry in South Somerset and Dorset, in particular the augmentation of ministers' stipends and the general upkeep and repair of Unitarian Chapels.

Balance 1 October 2001	3,102	Ilminster	
Allocation of Income for 2001/02	<u>5,084</u>		<u>8,186</u>
	8,186		8,186

32 Kell Fund (Southampton) (P) [£56.91]

Maintenance of Fabric.

Allocation of Income for 2001/02	<u>2</u>	Unitarian Church - Southampton	<u>2</u>
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33 Kenward Fund (Hastings) (P) [£1,511.25]

General Purposes.

Balance 1 October 2001	2	Hastings	71
Allocation of Income for 2001/02	<u>70</u>	Balance 30 September 2002	<u>1</u>
	72		72

34 Kings Lynn Fund (E) [£861.88]

Grants to Churches in Eastern Union.

Allocation of Income for 2001/02	40	Eastern Union	40
	<u>40</u>		<u>40</u>

35 Lawrence House Fund (P) [£16,900.03]

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 2001	356	Grants	1,350
Allocation of Income for 2001/02	779	Balance 30 September 2002	(215)
	<u>1135</u>		<u>1,135</u>

36 Lucas Fund (P) [£2,388.92]

Charity Commission Scheme C 117,238, registered 1936.

Balance 1 October 2001	1	Northern Unitarian Association	55
Allocation of Income for 2001/02	110	General Assembly	55
	<u>111</u>	Balance 30 September 2002	1
			<u>111</u>

37 Maidstone Unitarian Church Hall Fund [£99,541.63]

Charity Commission Scheme A 53929, registered 1892.

Balance 1 October 2001	1	Maidstone	4,585
Allocation of Income for 2001/02	4,586	Balance 30 September 2002	2
	<u>4,587</u>		<u>4,587</u>

38 Malton Fund [£2,826.52]

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

Allocation of Income for 2001/02	130	Yorkshire Unitarian Union	128
	<u>130</u>	Balance 30 September 2002	2
			<u>130</u>

39 McQuaker Trust (Scotland) (P) [£35,520.00]

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

Balance 1 October 2001	2	Scottish Unitarian Association	1,638
Allocation of Income for 2001/02	1,637	Balance 30 September 2002	1
	<u>1,639</u>		<u>1,639</u>

408 Merthyr Tydfil Chapel Fund [£8,097.41]

Balance 1 October 2001	708		
Allocation of Income for 2001/02	373		
Interest	26	Balance 30 September 2002	1,107
	<u>1107</u>		<u>1,107</u>

41 Moretonhampstead (Smethurst Hall) Fund (P) [£5,430.89]

Official Custodian For Charities Ref. 43230. General Purposes.

Allocation for 2001/2002	250	Cross Chapel - Moretonhampstead	249
	<u>250</u>	Balance 30 September 2002	1
			<u>250</u>

42 Newbury Fund**[£5,197.92]**

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 2001	2	Godalming	240
Allocation of Income for 2001/02	<u>239</u>	Balance 30 September 2002	<u>1</u>
	241		241

43 Northiam Chapel Fund**[£54,856.54]**

Balance 1 October 2001	2	Northiam Unitarian Chapel	2,526
Allocation of Income for 2001/02	<u>2,527</u>	Balance 30 September 2002	<u>3</u>
	2,529		2,529

44 Putney Unitarian Church Fund**[£149,376.70]**

Balance 1 October 2001	4	LDPA	6,884
Allocation of Income for 2001/02	<u>6,882</u>	Balance 30 September 2002	<u>2</u>
	6,886		6,886

45 Rev J C Odgers Charity (Taunton)**[£1,747.95]**

Reg No. 309968

Allocation of Income for 2001/02	81	Unitarian Chapel - Taunton	80
	<u>81</u>	Balance 30 September 2002	<u>1</u>
			81

46 Richmond Hill Church Parsonage Fund**[£21,919.28]**

Balance 1 October 2001	4	East Cheshire Union	1,012
Allocation of Income for 2001/02	<u>1,010</u>	Balance 30 September 2002	<u>2</u>
	1,014		1,014

47 Selby Fund**[£2,749.25]**

Balance 1 October 2001	4	Yorkshire Unitarian Union	129
Allocation of Income for 2001/02	<u>127</u>	Balance 30 September 2002	<u>2</u>
	131		131

48 South Shields Fund**[£1,586.89]**

Balance 1 October 2001	4	Northern Unitarian Association	76
Allocation of Income for 2001/02	<u>73</u>	Balance 30 September 2002	<u>1</u>
	77		77

49 AR Stock Trust (Hastings Fund)**[£13,433.81]**

Balance 1 October 2001	2	Hastings Unitarian Church	620
Allocation of Income for 2001/02	<u>619</u>	Balance 30 September 2002	<u>1</u>
	621		621

50 Sunderland Fund**[£11,739.96]**

Unitarianism within the area of the Northern Unitarian Association.

Balance 1 October 2001	2	Northern Unitarian Association	542
Allocation of Income for 2001/02	<u>541</u>	Balance 30 September 2002	<u>1</u>
	543		543

51 Tenterden Old Meeting House Fund (P) [£4,764.46]
Towards Maintenance of Ministry. Charity Commission Scheme E 118,448, registered 1937.

Balance 1 October 2001	4	Unitarian Congregation - Tenterden	222
Allocation of Income for 2001/02	<u>219</u>	Balance 30 September 2002	<u>1</u>
	223		223

52 Thompson Fund (Cardiff) (P) [£834.63]
Maintenance of Worship.

Allocation of Income for 2001/02	<u>39</u>	Unitarian Church Cardiff	38
	39	Balance 30 September 2002	<u>1</u>
			39

53 Tiffin Fund (Dover) (P) [£223.67]
Ministerial Stipend W/4367.

Allocation of Income for 2001/02	<u>10</u>	Dover Unitarian Church	<u>10</u>
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54 I Tindall Fund [£804.16]
Bequest to the General Assembly with interest payable to Pudsey Unitarian Church

Allocation of Income for 2001/02	<u>37</u>	Pudsey Unitarian Church	35
	37	Balance 30 September 2002	<u>2</u>
			37

55 Walthamstow Free Christian Church Fund (E) [£3,017.79]

Allocation of Income for 2001/02	<u>139</u>	LDPA	<u>139</u>
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56 Wellington (New Zealand) Fund [£15,320.87]

Balance 1 October 2001	7,215		
Allocation of Income for 2001/02	<u>706</u>		
Interest	<u>267</u>	Balance 30 September 2002	8,188
	8,188		<u>8,188</u>

57 Welsh Unitarian Ministers Education Social Fund [£28197.62]

Balance 1 October 2001	45		
Interest on new funds	<u>65</u>	Unitarian Welsh Department	1,205
Allocation of Income for 2001/02	<u>1,161</u>	Balance 30 September 2002	<u>66</u>
	1,271		1,271

58 Wood Trust [£3,370.62]
Education Grants to assist Unitarian Students at teacher training college, made with the approval of the Department of Education & Science.

Balance 1 October 2001	(15)	Grants	265
Allocation of Income for 2001/02	<u>155</u>	Balance 30 September 2002	<u>(125)</u>
	140		140

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 2002

Fund	Capital			Income			
	Balance 1 Oct 2001	Net Capital Movement	Balance 30 Sept 2002	Balance 1 Oct 2001	Allocation of Income and Interest	Distribution and Grant Payments	Balance 30 Sept 2002
Banbury Chapel Charity	65,489	(11,473)	54,016	8	2,489	2,496	1
Banbury Relief in Need Charity	3,804	(667)	3,137	9	144	153	—
Philip Barker Chapel Fund	11,636	(2,039)	9,597	16	442	457	1
Bath Fund	58,310	(10,215)	48,095	1	2,216	2,214	3
Bayly Fund	233	(41)	192	—	8	8	—
Bicentenary Fund	719	(126)	593	12	28	50	(10)
Bickerton Fund	24,745	(4,335)	20,410	140	940	1,600	(519)
Bowie Fund	20,360	(3,567)	16,793	1	774	774	1
Bowring Fund	1,121	(196)	925	—	42	42	—
Carlisle Unitarian Church Fund	21,005	(3,680)	17,325	(1)	798	795	2
Carmarthen Fund	52,678	(9,228)	43,450	3,729	2,002	3,729	2,002
Chamberlain Fund (Islington)	1,367	(239)	1,128	—	52	52	—
Chamberlain Fund (Southampton)	1,677	(293)	1,384	3	64	67	—
Congleton Unitarian Church Fund	23,027	(4,034)	18,993	17	875	885	7
TB Craig Fund	23,654	(4,144)	19,510	1,530	955	—	2,485
Crediton Fund	4,492	(787)	3,705	322	183	—	504
Croft Unitarian Chapel Fund	1,513	(265)	1,248	—	58	57	1
Darlington Fund	3,293	(577)	2,716	3	125	127	1
Deal Fund	1,447	(253)	1,194	—	55	55	—
Douglas (Isle of Man) Fund	15,634	(2,739)	12,895	1,104	594	1,200	498
Enfield Dowson Fund	1,392	(244)	1,148	156	53	—	209
Dr Harbin Eade's Bequest	1,956	(343)	1,613	(1)	74	71	2
Exeter Fund	125,659	(22,013)	103,646	3	4,775	4,775	3
HW Fairey Specific Bequest	23,546	(4,125)	19,421	1,667	895	2,561	—
Filby Old Meeting House Fund	109,543	(19,190)	90,353	4	4,163	4,164	3
Fitzalan Street Unitarian Church (Glossop) Fund	86,906	(15,225)	71,681	2	3,302	3,302	2
Dr CA Greaves Bequest	11,889	(2,083)	9,806	—	452	452	—
John Harwood Fund	1,393	(244)	1,149	174	53	—	227
Holt Trust	13,444	(2,355)	11,089	—	511	510	1
Huddersfield Fund	18,752	(3,285)	15,467	1	713	713	1
Ilford Unitarian Church Fund	150,917	(26,438)	124,479	2	5,735	5,734	3
Ilminster Unitarian Chapel Fund	43,783	(43,783)	—	3,102	5084	8,186	—
Kell Fund (Southampton)	69	(12)	57	—	2	2	—
Kenward Fund (Hastings)	1,832	(321)	1,511	2	70	71	1
Kings Lynn Fund	1,045	(183)	862	—	40	40	—
Lawrence House Fund	20,489	(3,589)	16,900	356	779	1,350	(215)
Lucas Fund	2,896	(507)	2,389	1	110	110	1
Maidstone Unitarian Fund	120,683	(21,142)	99,541	1	4,586	4,585	2
Malton Fund	3,427	(600)	2,827	—	130	128	2
McQuaker Trust (Scotland)	43,064	(7,544)	35,520	2	1,637	1,638	1
Merthyr Tydfil Chapel Fund	9,817	(1,720)	8,097	708	399	—	1,107
Moretonhampstead Fund	6,584	(1,153)	5,431	—	250	249	1
Newbury Fund	6,302	(1,104)	5,198	2	239	240	1
Northiam Chapel Fund	66,507	(11,650)	54,857	2	2,527	2,526	3
Putney Unitarian Church Fund	181,102	(31,725)	149,377	4	6,882	6,884	2
Rev JC Odgers Charity (Taunton)	2,119	(371)	1,748	—	81	80	1
Richmond Hill Parsonage Fund	26,575	(4,656)	21,919	4	1,010	1,012	2
Selby Fund	3,333	(584)	2,749	4	127	129	2
South Shields Fund	1,924	(337)	1,587	4	73	76	1
AR Stock Trust Fund	16,287	(2,853)	13,434	2	619	620	1
Sunderland Fund	14,233	(2,493)	11,740	2	541	542	1
Tenterden Old Meeting House Fund	5,776	(1,012)	4,764	4	219	222	1
Thompson Fund (Cardiff)	1,012	(177)	835	—	39	38	1
Tiffin Fund (Dover)	271	(47)	224	—	10	10	—
I Tindall Fund	975	(171)	804	—	37	35	2
Walthamstow Fund	3,659	(641)	3,018	—	139	139	—
Wellington (New Zealand) Fund	18,575	(3,254)	15,321	7,215	973	—	8,188
Welsh Ministers Fund	30,549	(2,351)	28,198	45	1,226	1,205	66
Wood Trust	4,087	(716)	3,371	(15)	155	266	(125)
Designated Funds Totals	£1,518,576	£(299,139)	£1,219,437	£20,347	£61,554	£67,426	£14,475