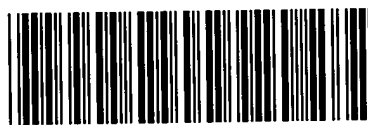


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WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

COMPANY NUMBER. 04081053

CHARITY NO. 1087661

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

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WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK

LEGAL AND ADMINISTRATIVE INFORMATION

AS AT 31 DECEMBER 2014

CHARITY NAME	Word Of Faith International Christian Centre UK
TRUSTEES/DIRECTORS	Pastor S Wood Pastor Abraham (resigned 23 October 2014) Ms S Ramsay (appointed 10 October 2012) Ms O Ebanks (resigned 10 October 2012)
PASTOR OF THE CHURCH	Pastor Timothy L Ramsay
CHARITY REGISTRATION NUMBER	1087661
COMPANY REGISTRATION NUMBER	04081053
SECRETARY	Pastor Timothy L Ramsay
REGISTERED OFFICE	Eastgate House 11 Cheyne Walk Northampton NN1 5PT
CHARITY ADDRESS	GT House 24-26 Rothesay Road Luton LU1 1QX
INDEPENDENT EXAMINER	Alan Markham J R Watson & Co Eastgate House 11 Cheyne Walk Northampton NN1 5PT
PRINCIPAL BANKERS	Bank of Ireland 727-729 High Road Finchley London N12 0BJ

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2014

OBJECTIVES AND ACTIVITIES

The charity's objectives and principal activities are:

- the advancement of Christian Religion in the United Kingdom and overseas;
- religious education and worship; and
- the relief of poverty and the relief of persons who are in need, hardship or distress;

There have been no changes in objectives since the last annual report.

Specific targets for the year under review were:

- the stabilization of congregations; and
- the minimization of expenses

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

Word of Faith International Christian Centre UK is a church based in North London and Luton.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the church's aims and objectives and in planning future activities.

The number of people attending Sunday and Wednesday services and other events and activities was maintained or increased during the year. Our Luton location is now 2 years old and has grown to a congregation of 60 believers. In total our core membership base stayed solid and we had approximately 200 members at the end of the year, with a high level of commitment to our charitable aims.

During the year, church pastors helped seed and provide support to a church in Brussels, Belgium.

Worship and prayer

All are welcome to attend our regular Sunday and Wednesday services, when activities and groups are provided for children and youth, with a G Phi Babies (nursery) for babies 0-4 years. Welcome for visitors and integration for newcomers has been a key area that we continue to develop. We have special receptions for our first time guests, giving them opportunity to meet current members and leaders. We now have a new members' team that will walk new members, step by step, through their first 6 months at the church. The aim is to have them fully integrated in the life of the church and volunteering in some capacity.

Our ministry to children continues to be a great blessing to the community. We held services for approximately 500 children throughout the year.

During the week the church offices are open for personal prayer, counselling, teaching and discipleship lessons.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT (continued)

Discipleship and counselling

Discipleship has been delivered mainly through our New Beginnings course, which covers the basic tenets of the Christian faith. Subsequently our members can go through our "Strong Foundations" classes. These consist of 9 classes covering various areas of the Scripture from "How to manage your Finances" to "The Purpose of the Church". We provide counselling services free of charge to members and non-members alike. This includes pre-marital and marital counselling. We were also honoured to help couples take the step to holy matrimony by providing them with pre-marital counselling and ceremonious procedures.

Group events and activities

A feature of the year has been development of group events and activities. We have monthly groups for men and women specifically designed to meet the spiritual needs of each gender. We also have quarterly meetings and events for all our married couples in the church. In 2014 we had many special events, including meetings with our Bishop Keith Butler, Pastor G Adewole and Evangelist Christian Sana which were very beneficial to our congregation.

Our events team was fully functional in 2014 and helped facilitate a number of church events for our men and women groups, single and married and children and youth culminating in our annual "Fun Day" which was a great success this year and a blessing to our community.

Pastoral care

Pastoral care is extremely important to our church as we have a mandate outlined to us in Scripture that we should "care for the sheep". We aim to fulfil this by emphasis on meeting the needs of the people with acts of service. We serve our members and their immediate family with counselling, home visitations, hospital visitations, marital aid and funeral aid. This is something we look to enhance yearly and have regular meetings with our leadership team about how we can best serve our congregation.

J.O.S.O. – The Joy of Serving Others

J.O.S.O is our community outreach branch of the church with phase I of this outreach being to the homeless in London. Every month we have a team go out to central London and hand out hot food, drink, water, blankets, socks and Bible tracts. In 2014 we fed over 1,500 people, and gave out countless items of clothing and blankets. This has been a continuing ministry in 2015, also with the idea of meeting the needs of not only the homeless, but also families within our community suffering under poverty. We are planning a "feed the family" drive at some of the poorest estates in our city.

Pistis School of Ministry

In our efforts to further Christian education, we currently operate a systematic study course that runs for 2 years covering a range of Biblical subjects. The school has benefited the church greatly in the past in terms of volunteers for the church. In 2014 we enrolled 3 students. The School initially operated in the Luton area and the second year was completed in London. We graduated all 3 students this year with outstanding results.

Staff salary remuneration team

Bishop Keith A Butler, the founder of Word of Faith International Christian Centre UK, advises the trustees on the setting of salaries.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT (continued)

Future developments

Our principal objectives for the coming year are to develop key activities, and to maintain programmes for all age groups, to serve the community through JOSO, and continue to plan for overall growth. Activities of public benefit will continue to be developed, particularly for children and young people including our football tournaments. We are looking to make a greater impact in the communities that are represented at Word of Faith through events focused on the family, community outreach, music and the arts.

FINANCIAL REVIEW

The trustees report a surplus for the year of £48,560 (2013 - £20,233 deficit).

Principal funding sources

Charitable income is principally from donations received.

Donations increased considerably to £343,129 (2013 - £260,705). Donations comprised £240,293 (2013 - £224,543) for general purposes and £102,836 (2013 - £36,162) for restricted purposes. Restricted fund income was made up of donations from WOFICC(US) of £23,381 (2013 - £36,162) to cover the costs of a missionary in Africa and donations of £79,455 (2013 - £nil) for the purchase of church premises.

Investment policy and returns

The charity's investment policy is to invest monies not immediately required for its purposes in or upon such investments as may be thought fit. It was not possible to earn interest from surplus funds during the year due to the negligible interest rates on offer from the major high street banks. The trustees are mindful of the need to preserve capital and to avoid risk to the church's funds.

Reserves policy

The charity's unrestricted fund reserves are currently in surplus at £129,899 (2013 - £81,339) of which £79,455 (2013 - £nil) are restricted for the purchase of church premises. The trustees' objective is to grow reserves sufficient to fund outreach efforts and reserves are monitored to ensure that they are sufficient, but not excessive.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The legal status of the church is a company limited by guarantee, incorporated on 29 September 2000 and registered as a charity on 24 July 2001. The church was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association as amended by special resolution dated 20 June 2001. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Organisational structure

The church is managed by a board of trustees, supported by a number of sub committees. The trustees have delegated day to day operation of the charity to the Pastor of the Church. The day to day administration of grants and the processing and handling of applications prior to consideration is delegated to the Pastor who will make recommendations to the relevant sub committee.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT (continued)

Recruitment and appointment of board of trustees

The directors of the company are charity trustees for the purposes of charity law. The names of the directors who served during the year are shown in the legal and administrative section.

Trustees are elected and co-opted by majority vote of the board of trustees under the terms of the Articles of Association.

The Board keeps its skill requirements under review and in the event that a trustee permanently retires or additional new trustees are required, the board sets up a Nominations Sub Committee to recruit the new trustee(s).

New trustees may be sought by the Pastor of the Church. Respect for the church's ethos is taken into account when appointing from the shortlist drawn up by the Nominations Sub Committee. The ultimate decision on selection is, however, a matter for the Board of Trustees.

Trustee induction and training

The induction process for any newly-appointed trustee comprises an initial meeting with the Pastor of the Church and the Board. The induction process covers the policies in respect of investments, the grant making process, powers and responsibilities of the trustee board and the sub committees. The welcome pack includes a brief history of the Church, copy Board and sub committee minutes, a copy of the last three years' annual reports and accounts, a copy of the governing documents and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know'.

Risk management

The trustees consider funding to constitute the church's major risk. The trustees have been reviewing all activities and give counsel and support to ensure that the basic practices and focus of the church is followed. Ongoing interaction and report monitoring is used to add further guidance where necessary.

The trustees have, upon occasions, sought advice from their professional advisers in order to improve the church's internal controls. The trustees are pleased to report that the church's internal financial controls, in particular, conform with guidelines issued by the Charity Commission.

TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Word of Faith International Christian Centre UK) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources, including the income and expenditure, of the church for the year. In preparing these financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the church will continue on that basis.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

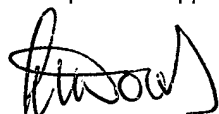
TRUSTEES' ANNUAL REPORT (continued)

INDEPENDENT EXAMINER

A resolution proposing that J R Watson & Co be reappointed as independent examiners will be put to the trustees.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the trustees at their meeting on 17 | 9 | 2015.

A handwritten signature in black ink, appearing to read 'S Wood', written over the printed name 'PASTOR S WOOD'.

PASTOR S WOOD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK

I report on the accounts of the charitable company for the year ended 31 December 2014, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.


Alan Markham FCA
Independent Examiner

For and on behalf of
J R Watson & Co

Eastgate House
11 Cheyne Walk
Northampton
NN1 5PT

Dated: 21/9/ 2015

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations	2	240,293	102,836	343,129	260,705
Incoming resources from charitable activities:					
Bible training courses	3	<u>2,040</u>	<u>-</u>	<u>2,040</u>	<u>600</u>
TOTAL INCOMING RESOURCES		<u>242,333</u>	<u>102,836</u>	<u>345,169</u>	<u>261,305</u>
 RESOURCES EXPENDED					
<i>Charitable activities:</i>					
Church and bible study course costs	4	269,315	23,381	292,696	277,638
Governance costs	5	<u>3,913</u>	<u>-</u>	<u>3,913</u>	<u>3,900</u>
TOTAL RESOURCES EXPENDED		<u>273,228</u>	<u>23,381</u>	<u>296,609</u>	<u>281,538</u>
Net incoming/(outgoing) resources before transfers		(30,895)	79,455	48,560	(20,233)
 <i>Reconciliation of Funds</i>					
Total Funds Brought Forward		<u>81,339</u>	<u>-</u>	<u>81,339</u>	<u>101,572</u>
TOTAL FUNDS CARRIED FORWARD		<u>50,444</u>	<u>79,455</u>	<u>129,899</u>	<u>81,339</u>

The notes on pages 10 to 14 form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2014

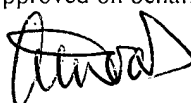
	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	9	13,516	9,831
CURRENT ASSETS			
Debtors	10	18,894	12,336
Cash at Bank		<u>101,452</u>	<u>63,072</u>
		120,346	75,408
CRÉDITORS: Creditors falling due within one year	11	<u>(3,963)</u>	<u>(3,900)</u>
NET CURRENT ASSETS		<u>116,383</u>	<u>71,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,899</u>	<u>81,339</u>
NET ASSETS		<u>129,899</u>	<u>81,339</u>
THE FUNDS OF THE CHARITY:			
UNRESTRICTED FUNDS			
General Reserve	12	50,444	81,339
RESTRICTED FUNDS			
Restricted funds	12	<u>79,455</u>	<u>-</u>
		<u>129,899</u>	<u>81,339</u>

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved on behalf of the trustees on 17/9/2015.


PASTOR S WOOD

The notes on pages 10 to 14 form part of these financial statements.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Fund accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the church is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the church where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when receivable
- Incoming resources from grants, where related to performance and specific deliverables are accounted for as the church earns the right to consideration by its performance.

1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.5 Cash flow

- The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2014

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following bases:

Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	15%	reducing balance
Office equipment	-	20%	reducing balance

1.7 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

1.8 Foreign currency

Transactions in foreign currencies are translated into sterling at the average rate for the year. Assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the balance sheet date. Exchange differences are taken into account in arriving at the surplus for the year.

2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Donations received	<u>240,293</u>	<u>102,836</u>	<u>343,129</u>	<u>260,705</u>

3. INCOMING RESOURCES FROM ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Bible study courses	<u>2,040</u>	<u>-</u>	<u>2,040</u>	<u>600</u>

4. CHURCH AND BIBLE STUDY COURSE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Staff costs	97,773	23,381	121,154	105,526
Depreciation and loss on disposal of fixed assets	1,805	-	1,805	3,158
Rent, rates & overhead costs	<u>169,737</u>	<u>-</u>	<u>169,737</u>	<u>168,954</u>
	<u>269,315</u>	<u>23,381</u>	<u>292,696</u>	<u>277,638</u>

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2014

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Independent examiner's fees	900	-	900	900
Accountancy fees	3,000	-	3,000	3,000
Companies House fee	<u>13</u>	<u>-</u>	<u>13</u>	<u>-</u>
	<u>3,913</u>	<u>-</u>	<u>3,913</u>	<u>3,900</u>

6. STAFF COSTS AND NUMBERS

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Wages and salaries	91,720	21,367	113,087	96,902
Social security & other costs	<u>6,053</u>	<u>2,014</u>	<u>8,067</u>	<u>8,624</u>
	<u>97,773</u>	<u>23,381</u>	<u>121,154</u>	<u>105,526</u>

The average monthly number of employees during the year was as follows:

	2014 No	2013 No
Church support	3	3
Missionary	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

7. TRUSTEES' REMUNERATION AND EXPENSES

No trustee or director received any remuneration or expenses during the year.

8. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the charity.

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2014

9. TANGIBLE FIXED ASSETS

	Motor vehicles	Furniture, fittings and equipment	Total
	£	£	£
COST OR VALUATION			
At 1 January 2014	8,400	46,614	55,014
Additions	5,990	-	5,990
Disposals	-	-	-
At 31 December 2014	<u>14,390</u>	<u>46,614</u>	<u>61,004</u>
DEPRECIATION			
At 1 January 2014	6,905	38,278	45,183
Charge for year	873	1,432	2,305
Disposals	-	-	-
At 31 December 2014	<u>7,778</u>	<u>39,710</u>	<u>47,488</u>
NET BOOK VALUES			
At 31 December 2014	<u>6,612</u>	<u>6,904</u>	<u>13,516</u>
At 31 December 2013	<u>1,495</u>	<u>8,336</u>	<u>9,831</u>

10. DEBTORS	2014	2013
	£	£
Gift Aid receivable	18,894	11,768
Other debtors	-	568
	<u>18,894</u>	<u>12,336</u>

11. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR	2014	2013
	£	£
Accruals and deferred income	3,913	3,900
Other taxation and social security	50	-
	<u>3,963</u>	<u>3,900</u>

WORD OF FAITH INTERNATIONAL CHRISTIAN CENTRE UK
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2014

12. SUMMARY OF FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Balance brought forward	81,339	-	81,339	101,572
Incoming resources	242,333	102,836	345,169	261,305
Resources expended	(273,228)	(23,381)	(296,609)	(281,538)
Balance carried forward	<u>50,444</u>	<u>79,455</u>	<u>129,899</u>	<u>81,339</u>

Restricted funds are as follows:

(1) £23,381 provided by WOFICC (US) to cover the costs of a missionary in Africa. Equivalent expenditure is shown as a restricted fund expense (notes 4 and 6). At 31 December 2014 the fund balance was £nil.

(2) £79,455 donated for the future purchase of church premises. At 31 December 2014 the fund balance was £79,455.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2014
	£	£	£
Fixed assets	13,516	-	13,516
Current assets	40,891	79,455	120,346
Current liabilities	<u>(3,963)</u>	<u>-</u>	<u>(3,963)</u>
	<u>50,444</u>	<u>79,455</u>	<u>129,899</u>