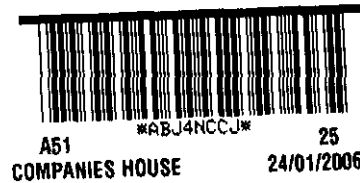


AMMANFORD EVANGELICAL CHURCH

4280759

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005**

Stewardship
PO Box 99
Loughton
Essex IG10 3QJ



AMMANFORD EVANGELICAL CHURCH

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2005

Directors and Trustees

Kevin Adams (resigned 1 November 2004)
Elfyn Evans
Wyn Jones
Dianne Prosser (resigned 30 September 2004)
Jonathan Thomas (appointed 9 December 2004)
Jo-Anne Westlake
Eve Dulake (appointed 9 January 2005)

Company Secretary

Eve Dulake

Governing Document

Memorandum and Articles of Association.

Company Registration Number

4280759

Charity Registration Number

1088525

Registered Office

6, College Street
Ammanford
Carmarthenshire

Bankers

Lloyds TSB PLC
Ammanford
Carmarthenshire

Independent Examiner

Stephen Mathews FCA
Stewardship
P O Box 99
Loughton
Essex IG10 3QJ

CONTENTS

<i>Company Information</i>	Page 1
<i>Directors' Report</i>	2
<i>Independent Examiner's Report</i>	3
<i>Statement of Financial Activities</i>	4
<i>Balance Sheet</i>	5
<i>Notes to the Accounts</i>	6-7

AMMANFORD EVANGELICAL CHURCH
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2005

The Directors have pleasure in submitting their Report and Accounts for year ended 31 March 2005.

Objects of the charity

The principle object of the charity is the advancement of the Christian faith in Carmarthenshire and beyond.

Organisation

The church is spiritually led by 2 elders who are assisted by the Trustees in the legal administration of the charity and by a leadership group on day to day matters.

Review of Activities

The Church is not a building but a gathering of ordinary people of different ages and backgrounds whose lives have been changed by Jesus Christ. The New Testament shows the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and serve each other and to bring that love to the area in which they lived. This has continued throughout this year.

The Church has existed as a Fellowship meeting in homes and rented halls since the 1970's. A former church building was purchased in 2000 as a permanent base for future activities. The church moved into the building in August 2003, following substantial renovation works. Further building work of a toilet block was completed during this financial year.

Having worked with the Church for the last 17 years Kevin Adams, our much loved and respected pastor, well known throughout Wales, left his leadership role in May 2004. He is married to Gwenfair and is now pastor of a church in Boston, USA. He goes with the thanks and prayers of the Church.

We were very pleased to welcome Newly Weds Jonathan and Becca Thomas as Pastor and part time youth worker in September 2004.

The church is involved in a wide range of teaching, educational and social activities for its members, for young people and for the socially disadvantaged.

Financial Review

The Statement of Financial Activities on page 4 shows an decrease in income by approximately £18,000 overall when compared with the previous year. This is mainly because less was received specifically for the building project as it draws to a close and funding had largely been received. General fund income also fell by £5000.

Cash balances fell as at March 2004 a grant had been received of £9,999 just before the year end from the Communities First' Fund, towards the building of the new toilet block. The building improvements of £35,000 were undertaken during the year so reducing the balances held in bank accounts for that purpose.

Income and expenditure have broadly been equal during the rest of 2005 and are expected to remain so in 2006.

Directors' Responsibilities

Company law requires us as directors to prepare financial statements for each accounting year which give a true and fair view of the state of the company and of its income and expenditure for that period.

We are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

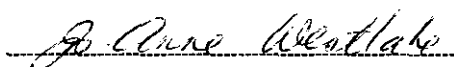
We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985.

We also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or any other irregularities and to provide reasonable assurances that :

5. The church is operating efficiently and effectively
6. Its assets are safeguarded against unauthorised use or disposition
7. Proper records are kept and financial information used within the church or for publication is reliable
8. The church complies with relevant laws and regulations

Approval

This report was approved by the directors on 13 January 2006 and signed on their behalf by:



Independent Examiner's Report
To the Trustees of

AMMANFORD EVANGELICAL CHURCH

I have examined the accounts for the year ended 31 March 2005 on pages 4-7 following which have been prepared on the basis of the accounting policies set out on page 6.

Respective Responsibilities of Trustees and Examiner

The trustees of the charity are responsible for the preparation of accounts; they consider that the audit requirements under section 43 (2) of the Charities Act 1993 do not apply. The Company is entitled to exemption from audit under section 249(3) & (3A) of the Companies Act, 1985. I have been appointed to conduct an Independent Examination equivalent to that required by section 43 (3) (a) of the Charities Act, 1993 for unincorporated charities with suitable modifications to reflect the corporate status of the charity and to report in accordance with the regulations made under section 43 (7) (b) of that Act. It is my responsibility to examine the accounts, without performing an audit, and to report to the trustees.

Basis of Examiner's Statement

This report is in respect of an examination carried out under section 43 of the Charities Act 1993, and in accordance with the directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees, and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not constitute an audit.

Examiner's Statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 221 of the Companies Act, 1985, or that the accounts presented do not accord with those records, or comply with the accounting requirements of the Companies Act 1985. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.


Stephen Mathews FCA

For and on behalf of:
Stewardship
P O Box 99
Loughton
Essex IG10 3QJ

13 January 2006

AMMANFORD EVANGELICAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2005

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds	Restricted Fund	Total 2005 £	Total 2004 £
INCOMING RESOURCES					
<i>Charitable income</i>					
Gifts & offerings		32,862	12,312	45,174	61,411
		32,862	12,312	45,174	61,411
<i>Other income</i>					
Interest receivable		23	903	926	216
Sundry income		2,604	0	2,604	5,519
Total Incoming Resources		35,489	13,215	48,704	67,146
RESOURCES EXPENDED					
<i>Expenditure in furtherance of charitable objectives</i>					
Pastoral costs	2	16,458	0	16,458	20,241
Grants payable	3	6,216	0	6,216	3,666
Other church costs	4	14,997	0	14,997	15,787
Depreciation	5	2,394	0	2,394	1,700
Total Resources Expended		40,064	0	40,064	41,394
Net Incoming Resources for the year		(4,575)	13,215	8,640	25,752
Transfer between funds	7	35,484	(35,484)	0	0
Net Movement in Funds		30,909	(22,269)	8,640	25,752
Fund balances at 1 April 2004		90,904	23,042	113,946	88,194
Fund balances at 31 March 2005		121,813	773	122,586	113,946

Movements on reserves and all gains and losses are included above

The notes on pages 6-7 form part of these accounts.

AMMANFORD EVANGELICAL CHURCH

BALANCE SHEET AS AT 31 MARCH 2005

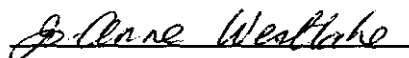
	Note	2005 £	2004 £
FIXED ASSETS			
Tangible fixed assets	5	116,422	83,332
CURRENT ASSETS			
Prepaid Insurance		200	200
Cash at bank and on hand	6	7,775	31,056
		7,975	31,256
CURRENT LIABILITIES			
Liabilities falling due within one year		1,811	642
Net Current Assets		6,164	30,614
NET ASSETS		122,586	113,946
FUND BALANCES			
<i>Unrestricted Fund</i>			
General Fund		121,813	90,904
<i>Restricted Fund</i>			
Building Fund	7	773	23,042
		122,586	113,946

For the year ended 31 March 2004, the company was entitled to the exemption from audit under Section 249A(1) of the Companies' Act 1985 and no notice from the members has been deposited under Section 249B(2)

The Directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies' Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its income and expenditure for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies' Act 1985 relating to accounts, so far as applicable to the company,
- preparing the accounts in accordance with the special provisions in Part VII of the Companies' Act 1985 relating to small companies, and with the Financial Reporting Standards for Smaller Entities.

Approved by the Directors and Trustees, and signed on their behalf on 13 January 2006 by:



(Director and Trustee)

The notes on page 6-7 form part of these accounts.

AMMANFORD EVANGELICAL CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

- a) The accounts have been prepared on the historic cost basis, in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting by Charities (SORP) 2000.
- b) Voluntary income is received by way of offerings, donations & gift aid , and is included in full in the Statement of Financial Activities when received.
- c) Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered.
- d) Restricted funds are to be used for the specified purposes laid down by the donor. Expenditure which meets these criteria is identified to the fund.
- e) *Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.*
- f) Depreciation is charged on the freehold church building at the rate of 2% per annum. Equipment costing under £1,000 is written off on purchase
- g) The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.
- e) The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

2 Pastoral costs

There are two employees of the Church, Mr and Mrs Jo Thomas, with a gross salary of £12,350 in the year. Mr Thomas is a director. The remuneration was in respect of his role as pastor of the church and not director. The large part of the functions of the church are performed by volunteers.

The minister of the church, Kevin Adams, provided pastoral services. He was paid £2,096 (2004 - £14,187) until he left in May 2004 when he also received £2,844, which was a leaving gift from member donations. He received no payment for acting as a director.

No payments were made or are due to be made to any other trustee or to any person connected with them.

3 Grants payable	Number	Unrestricted Funds £	Restricted Funds £	Total 2005 £	Total 2004 £
Tear Fund		1,100	-	1100	590
David Woolridge		-	-	-	1,600
Other institutions	5	1,216	-	1216	596
Other individuals	11	3,899	-	3899	980
		<u>6,216</u>	<u>-</u>	<u>6,216</u>	<u>3,766</u>

AMMANFORD EVANGELICAL CHURCH

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AMMANFORD EVANGELICAL CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

4 Church costs

Premises costs	10,097	-	10,097	9,380
Repairs to rented premises	0	-	0	3,965
Other costs	3,459	-	3,459	1,389
Independent examination	530	-	530	530
Outreach	911	-	911	523
	<u>14,997</u>	<u>-</u>	<u>14,997</u>	<u>15,787</u>

5 Tangible fixed assets

	Freehold Church Building 2005 £
Cost in 2000	40,436
Cost of refurbishment in 2003	28,648
Cost of refurbishment in 2004	15,948
Cost of refurbishment in 2005	35,484
Accumulated depreciation b/f	(1,700)
Charge for the year	(2,394)
	<u>116,422</u>

The church purchased the former Wesleyan Chapel in Wind Street, Ammanford in 2000 and is refurbishing it for its own use.

There were no outstanding contracts for capital expenditure at 31 March 2005.

6 Cash balances

	2005	2004
	£	£
Lloyds TSB PLC	6,166	17,980
Cater Allen Private Bank	1,575	13,043
Cash in hand	34	34
	<u>7,775</u>	<u>31,057</u>

7 Restricted fund

These are bank balances intended for the continuing refurbishment of the property purchased in 2000.

The transfers to general fund arise as the restricted bank and cash funds are used for the property improvement (£34,682) plus retention (£802) less amounts expended from general funds.

8 Share capital

In the event of a winding up the liability of the members is limited to £10.