

NI033513

Abaana Ministries

Trustees' Report and Financial Statements

31 December 2014



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COMPANIES HOUSE

Abaana Ministries

Company No: NI 33513

Charity No: XR 23866

Trustees

Sally Baxter

Archie McAvoy MBE

David Manning

Colin Caughey

(appointed 6 October 2014)

Mark Kelly

(appointed 6 October 2014)

Sharon Slack

(appointed 6 October 2014)

Daniel Allen

(appointed 2 December 2014)

Michael Stafford

(resigned 2 June 2014)

Chairman

Archie McAvoy MBE

Secretary

Scott Baxter

Managing Director

Scott Baxter

Auditors

PKF FPM Accountants Limited

Unit 1, Building 10

Central Park, Mallusk Road

Newtownabbey BT36 4FS

Bankers

First Trust Bank

85 Main Street

Bangor BT20 4BA

Registered Office

78 High Street

Bangor

Co Down BT20 5AZ

Trustees' report

For year ended 31 December 2014

The trustees present their report and the audited financial statements for the year ending 31 December 2014.

Incorporation

The company was incorporated in 1998 as Abaana Ministries.

Principal activity

The principal activity of the company is as a charity set up to help children in Africa.

Trustees

The trustees who served during the year and since the year end are listed on page 1.

Structure, Governance and Management

Governing Document

Abaana Ministries is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16 January 1998.

Organisation

The board of trustees is continuing to enhance its ways of working, to best fit the charity as it continues to operate in a challenging economy. The recruitment of additional board members is currently underway to identify individuals with the key skills to further develop the overall governance and management of the charity.

Relationship with other charities

A separate company exists in Uganda — 'Abaana Ministries, Uganda'. This company, registered in Uganda is governed by a Committee of Management consisting of local professionals. Scott Baxter (Abaana Ministries Northern Ireland Managing Director and Company Secretary) also sits on the Committee as the 'International Director'.

Abaana Ministries Uganda receives its funding from Abaana Ministries, Northern Ireland and carries out the various projects' activities and expenditure in line with agreements set up by Scott Baxter as the Managing Director of Abaana Ministries, Northern Ireland.

In 2014 the Northern Ireland Trustees and Ugandan Committee have been working on the creation of a more formal Memorandum of Understanding document detailing the funding support, requirements and ways of working together. This work is currently with solicitors and is hoped to be in place by the end of 2015.

The Committee of Management and operational staff of Abaana Ministries, Uganda continue to report on a regular basis, to Scott Baxter, the Northern Ireland Managing Director on all its operational and financial activities. The Managing Director aims to visit the Ugandan operations at least twice each year, to review the physical projects which have been funded by Northern Ireland, as well as meeting with the Committee of Management to monitor and make decisions regarding the general day to day running of the company.

Abaana Ministries also has a close relationship with Fields of Life, a charity which shares Abaana Ministries passion for Africa — for many years Abaana Ministries has raised funds for child sponsorship, with the development programmes being run by Fields of Life.

Risk management

The board of trustees has overall responsibility for Abaana Ministries system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or fraud. The key controls used by the charity include:

- Formal agendas for board meetings and minutes taken;
- Strategic planning, budgeting and management accounting;

Trustees' report

For year ended 31 December 2014

- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels;
- Formal grant agreements.

Objectives and activities

Abaana Ministries' principal activity, as set out in The Memorandum of Association is the relief of persons from the African continent who are in conditions of need, hardship or distress, the advancement of the education of these people and to advance the Christian faith of these people. This is mainly through building schools, sponsoring children through education, providing shelter and accommodation to street children, providing food and basic medical care to children living on the streets, supplying clean water supplies by building wells and providing farming and microfinance Projects to those affected by war in Northern Uganda.

Achievements and performance

Review of activities:

Raising of support

Abaana has continued to carry out presentations to raise awareness of its activities, in schools, Churches and clubs. The database of supporters is in the region of six thousand. Throughout 2014 there were fundraising events such as cinema nights, a concert, a big birthday party, sponsored walks, Auction and Formal and Challenge 48 events.

The Mysponsorship website continues to be an excellent resource for child sponsors where sponsors can login, download photos and letters from their children, email their children, access resources, manage their contact details, and review their payment history among other things.

The shop continues to raise support for Abaana and provides a sustainable income. Abaana are currently working in partnership with the below Schools and churches to fund projects:

- Bangor Grammar have raised over £77,000 to build Coo-rom Tekwir in Gulu.
- Bannside Presbyterian raised £22,000 to build the second half of Buyobe Primary.
- Ballyrashane Presbyterian raised £12,650 to build a kitchen at Buyobe Primary.

Projects in 2014

Funds were raised and provided for the following projects:

Child Sponsorship

- 1370 children supported in 2014.

Other projects in Uganda

- Nursery completed at Buyobe Primary
- Kitchen at Buyobe Primary
- Second school block at Buyobe Primary
- Microfinance projects – goats, turkeys

Improvements at schools

- Water harvesting at 5 schools

New Life Homes Project

Abaana continues to fund The New Life Homes, where 29 boys, previously living on the streets now live in a secure environment. These homes are transitional and rehabilitation homes and so far 13 boys have been successfully permanently resettled back with their families. Abaana continues to support them in their education and any medical needs which arise. There was a new intake of six boys in June and a further seven recruited in December 2014.

Trustees' report

For year ended 31 December 2014

Organisational development

The human resource, IT and financial system provide an essential framework for the professional operation of the organisation.

The strategic and operational plan was reviewed in November 2014.

Performance Management training has been developed for each employee of Abaana to ensure that the operational structure results in an efficient and effective organisation.

Role of volunteers

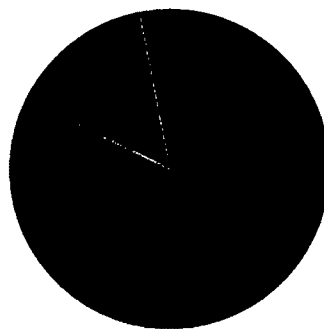
The financial statements set out the results for the year but do not reflect the considerable and vital support given to Abaana by volunteers. Locally, volunteers help to run our charity shop, fundraise and prepare mail outs. Overseas, they made up the teams in Uganda carrying out the building work and other work on our projects.

Financial review

Income and expenditure

Income for the year increased to £643,531 (2013: £519,788). Total expenditure increased to £579,584 (2013: £543,880) and gross expenditure on Charitable Activities increased to £476,042 (2013: £435,002). The amount of money spent on charitable activities represented 82.1% (2013: 80.0%) of total expenditure.

Expenditure £579,584



■ Charitable activities:	£476,042
■ Fundraising trading:	£25,269
■ Generating voluntary income:	£60,235
■ Governance costs:	£18,039

Detailed day to day management of the charity endeavours to keep the costs as low as possible without compromising the output of the activities. Overall there was a net incoming resource position in the year of £63,947 (2013: net outgoing resource £24,092).

The increase in income during 2014 was due to a few main reasons:

- There was an increase in team activity and associated fundraising which brought an overall increase of £70,000;
- The successful Lock Up event in the Crumlin Road Gaol raised £18,000;
- The 2014 Challenge 48 raised around £10,000 more than 2013;
- A combined increase to Child Sponsorship and gift aid of £16,000.

Reserves

The board of trustees reviews the reserves annually. There are two categories of reserves: restricted and unrestricted funds.

Restricted funds are funds subject to specific conditions imposed by donors. At the end of the year the total restricted funds were £146,042 (2013: £95,008).

Trustees' report

For year ended 31 December 2014

Unrestricted funds at year end were £209,325 (2013: £196,412).

Designated funds (included within unrestricted funds) were £76,000 (2013: £76,000). This earmarked fund is an estimate of 5 months (2013: 5 months) running costs and 5 months (2013: 5 months) wages costs. Refer to note 16.

Disclosure of Information to Auditors

The Trustees who held office at the date of approval of this trustee's report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and each Trustee has taken all the steps they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

Company and charity law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its financial position at the end of that period. In preparing these financial statements, the trustees are required to:

- (1) select suitable accounting policies and apply them consistently;
- (2) make judgments and estimates that are reasonable and prudent;
- (3) state whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements; and
- (4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

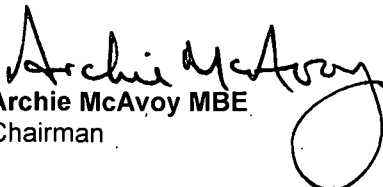
The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Auditors

PKF FPM Accountants Limited have expressed their willingness to continue in office as auditors. In accordance with Article 382 of the Companies Act 2006, a resolution proposing that PKF FPM Accountants Limited be reappointed as auditors will be put to the Annual General Meeting.

Approval

This report was approved by the Trustees, and signed on its behalf.


Archie McAvoy MBE
Chairman

4th September 2015
Date

Independent auditors' report

to the members of Abaana Ministries

We have audited the financial statements of Abaana Ministries for the year ended 31 December 2014 on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 company and the company'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

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 December 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

Independent auditors' report

to the members of Abaana Ministries

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

JL Grant

JL Grant (Senior Statutory Auditor)

For and on behalf of PKF FPM Accountants Limited

Unit 1, Building 10

Central Park

Mallusk Road

Newtownabbey BT36 4FS

Date

7/9/15

Statement of financial activities

for the year ended 31 December 2014

	Note	Restricted £	Unrestricted £	Total 2014 £	Total 2013 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income					
Donations, appeals and collections	5	471,677	143,804	615,481	484,182
Activities for Generating Funds					
Shop Income		-	27,405	27,405	34,983
Investment income					
Bank interest		-	645	645	623
Total incoming resources		<u>471,677</u>	<u>171,854</u>	<u>643,531</u>	<u>519,788</u>
Resources expended					
Cost of generating funds					
Costs of generating voluntary income	6	2,880	57,355	60,235	63,958
Fundraising trading: cost of goods and other costs	7	-	25,268	25,268	25,856
Charitable activities	8	417,763	58,279	476,042	435,002
Governance costs	9	-	18,039	18,039	19,064
Total resources expended		<u>420,643</u>	<u>158,941</u>	<u>579,584</u>	<u>543,880</u>
Net incoming (outgoing) resources before transfers		<u>51,034</u>	<u>12,913</u>	<u>63,947</u>	<u>(24,092)</u>
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>51,034</u>	<u>12,913</u>	<u>63,947</u>	<u>(24,092)</u>
Reconciliation of funds					
Total funds brought forward		<u>95,008</u>	<u>196,412</u>	<u>291,420</u>	<u>315,512</u>
Total funds carried forward		<u>146,042</u>	<u>209,325</u>	<u>355,367</u>	<u>291,420</u>

The company has no recognised gains or losses in the period other than those included in the Statement of Financial Activities. The company's Statement of Financial Activities is equivalent to an Income and Expenditure Account and accordingly two separate statements are not required.

The notes on pages 10 to 17 form an integral part of these financial statements.

Balance sheet

at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	11	175,245	181,602
Current assets			
Debtors	12	38,185	39,481
Cash at bank and in hand		300,432	238,892
		<u>338,617</u>	<u>278,373</u>
Creditors: amounts falling due within one year	13	(92,891)	(90,233)
Net current assets		<u>245,726</u>	<u>188,140</u>
Total assets less current liabilities		<u>420,971</u>	<u>369,742</u>
Creditors: amounts falling due after more than one year	14	(65,604)	(78,322)
Net assets		<u>355,367</u>	<u>291,420</u>
Reserves			
Restricted funds	15	146,042	95,008
Unrestricted funds	16	133,325	120,412
Designated funds	17	76,000	76,000
		<u>355,367</u>	<u>291,420</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board and signed on its behalf:


Archie McAvoy MBE
 Chairman
 Company No: NI 33513

Date 14th September 2015

The notes on pages 10 to 17 form an integral part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2014

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items in the charity's financial statements.

(i) *Basis of Accounting*

The financial statements have been prepared under the historical cost basis and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK accounting standards and the Companies Act 2006.

(ii) *Fund Accounting*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

(iii) *Incoming Resources*

All incoming resources are included in the Statement of Financial Activities when the charity 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, appeals and collections, and is included in full in the 'Statement of Financial Activities' when receivable.

Clothing and other items donated for resale through the charity's shop are included as incoming resources within 'Activities for Generating Funds' when they are sold.

(iv) *Change in Accounting Policy – Incoming Resources*

In prior periods 10% of restricted fund income was transferred to donation general by way of a quarterly transfer between restricted and unrestricted funds. From 1 January 2014 this income has been recognised in unrestricted funds on the date of receipt with no requirement for fund transfer.

When applied to the financial statements for the year ended 31 December 2013 the above change in accounting policy would have resulted in the following restatements:

- Unrestricted income: increase of £25,879 to £160,840;
- Restricted income: decrease of £25,879 to £358,948;
- Total income: no change at £519,788;
- Net transfers between restricted and unrestricted funds: £nil;
- Restricted fund balance at year end: unchanged at £95,008;
- Unrestricted fund balance at year end: unchanged at £196,412.

(v) *Resources Expended*

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity 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.

Notes to the financial statements

For the year ended 31 December 2014

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(vi) 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	2% straight line
Equipment, furniture and fittings	25% straight line
Motor Vehicles	25% straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

(vii) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

(viii) Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2. Status

The company has obtained charitable status, reference number XR 23866 and is limited by guarantee not having a share capital.

3. Surplus (deficit) for the year

	2014 £	2013 £
<i>This is stated after charging:</i>		
Depreciation	6,357	6,837
Auditors remuneration	2,880	1,500
<i>and after crediting:</i>		
Interest receivable	645	623

4. Employee information

	2014 £	2013 £
Staff Costs		
Wages and Salaries	88,450	87,159
PAYE and NIC	19,105	20,139
Pension	2,048	4,917
	<u>109,603</u>	<u>112,215</u>
	=====	=====

Notes to the financial statements

For the year ended 31 December 2014

	Number	Number
Average monthly number of full time equivalents employed by the company during the period:	6	6

5. Voluntary income

	<i>Restricted</i> £	<i>Unrestricted</i> £	<i>Total</i> 2014 £	<i>Total</i> 2013 £
Donations and appeals	361,794	117,591	479,385	401,556
Groups and corporate funding	16,559	5,318	21,877	23,776
Africa teams	75,873	10,842	86,715	39,930
Other fundraising events	17,064	9,799	26,863	17,407
Other income	387	254	641	1,513
Total voluntary income	471,677	143,804	615,481	484,182

6. Costs of generating voluntary income

	<i>Note</i>	<i>Restricted</i> £	<i>Unrestricted</i> £	<i>Total</i> 2014 £	<i>Total</i> 2013 £
Advertising and promotional material		640	2,595	3,235	4,199
Events		437	613	1,050	4,374
Other fundraising costs		1,803	4,647	6,450	3,990
Support costs allocated to activities	10	-	49,500	49,500	51,395
Total costs of generating voluntary income		2,880	57,355	60,235	63,958

7. Fundraising trading: cost of goods and other costs

	<i>Note</i>	<i>Restricted</i> £	<i>Unrestricted</i> £	<i>Total</i> 2014 £	<i>Total</i> 2013 £
Shop costs		-	16,056	16,056	15,824
Vehicle costs		-	1,616	1,616	1,447
Support costs allocated to activities	10	-	7,596	7,596	8,585
Total fundraising trading: cost of goods and other costs		-	25,268	25,268	25,856

8. Charitable activities

	<i>Note</i>	<i>Restricted</i> £	<i>Unrestricted</i> £	<i>Total</i> 2014 £	<i>Total</i> 2013 £
Child sponsorship		236,706	-	236,706	241,422
Educational projects		45,293	-	45,293	52,893
Africa teams		68,658	2,006	70,664	28,550
Children at risk		53,122	-	53,122	52,382
Medical projects		3,097	-	3,097	2,338
Other projects		10,887	32	10,919	548
Support costs allocated to activities	10	-	56,241	56,241	56,869
Total charitable activities		417,763	58,279	476,042	435,002

Notes to the financial statements

For the year ended 31 December 2014

9. Governance costs

	Note	Restricted £	Unrestricted £	Total 2014 £	Total 2013 £
Audit fees		-	2,570	2,570	1,270
Accountancy fees		-	6,166	6,166	6,450
Legal fees		-	41	41	300
Support costs allocated to activities	10	-	9,262	9,262	11,044
Total governance costs		-	18,039	18,039	19,064

10. Support costs

	Basis of allocation	Voluntary Income £	Fundraising Trading £	Charitable Activities £	Governance £	Total 2014 £	Total 2013 £
Premises costs	Staff activity	1,054	709	882	121	2,766	2,717
Finance costs	Staff activity	494	331	412	57	1,294	1,478
Office costs	Staff activity	4,609	3,098	3,854	529	12,090	13,043
Staff costs	Staff cost	39,263	715	47,682	8,087	95,747	98,445
Insurance	Staff activity	1,536	1,033	1,285	176	4,030	3,850
Depreciation	Staff activity	2,424	1,629	2,026	278	6,357	6,837
Other costs	Staff activity	120	81	100	14	315	1,523
Total support costs		49,500	7,596	56,241	9,262	122,599	127,893

11. Fixed assets

	Land and Buildings £	Equipment Furniture and Fittings £	Motor Vehicles £	Total £
Cost				
Balance at 1 January 2014	196,363	17,381	2,400	216,144
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31 December 2014	196,363	17,381	2,400	216,144
Accumulated Depreciation				
Balance at 1 January 2014	19,636	13,706	1,200	34,542
Charge for the year	3,927	1,830	600	6,357
Disposals	-	-	-	-
Balance at 31 December 2014	23,563	15,536	1,800	40,899
Net book value at 31 December 2014	172,800	1,845	600	175,245
Net book value at 31 December 2013	176,727	3,675	1,200	181,602

Notes to the financial statements

For the year ended 31 December 2014

12. Debtors and prepayments

	2014 £	2013 £
Other debtors	26,671	31,846
Prepayments	11,514	7,635
	<u>38,185</u>	<u>39,481</u>
	=====	=====

13. Creditors: amounts falling due within one year

	2014 £	2013 £
Mortgage	12,534	12,918
Other accruals	80,357	77,315
	<u>92,891</u>	<u>90,233</u>
	=====	=====

The mortgage is secured by way of a charge over the property at 78 High Street, Bangor, Co Down, BT20 5AZ.

14. Creditors: amounts falling due after more than one year

	2014 £	2013 £
Mortgage	65,604	78,322
	<u>65,604</u>	<u>78,322</u>
	=====	=====

The mortgage is due to be repaid by October 2026.

15. Restricted funds – movements in the year

	Balance at 31/12/13 £	Incoming Funds £	Amounts Expended £	Transfers In £	Transfers Out £	Balance at 31/12/14 £
Adoption Now	4,476	2,772	(5,290)	-	-	1,958
Africa Team General	515	(8,336)	(2,333)	11,268	-	1,114
Aughnacloy Team 2014	2,020	23,462	(20,617)	-	(4,865)	-
Aughnacloy 2014 Street Reach	-	4,319	(4,225)	-	(94)	-
Ayila £5 School	1,962	570	(9)	-	-	2,523
Ballyrashane Team 2014	1,969	19,520	(18,376)	-	(3,113)	-
Ballyrashane Team Project 2014	655	10,725	(11,380)	-	-	-
Bannside Team 2014	-	21,450	(18,359)	-	(3,091)	-
Bannside Team Project	-	19,800	(19,250)	-	-	550
Bell UK	6	-	-	94	-	100
Bibles (General)	60	-	-	-	-	60
Calvary Chapel General	12	-	-	-	(12)	-
Challenge 48 2012	7,969	-	(2,173)	-	(5,796)	-
Challenge 48 2013	361	2,539	-	-	(2,900)	-
Challenge 48 (Jnt)	-	-	-	8,696	-	8,696
Challenge 48 2014	-	10,546	(100)	-	-	10,446
Child Sponsorship	2,463	239,131	(235,088)	-	(4,535)	1,971
Child Sponsorship Scholarship	50	-	-	-	(50)	-
Child Sponsorship UK Scholar	-	-	-	7,362	-	7,362
Children At Risk	421	45	-	-	-	466
Christmas Vouchers	542	-	(35)	-	-	507
Comard Mondello Nursery	300	-	-	-	-	300
Coorom Tekwii	3,054	24,745	-	-	-	27,799
CS Christmas Gift	3,213	4,620	(3,318)	-	-	4,515
CS Personal Gift	-	217	-	-	-	217

Notes to the financial statements

For the year ended 31 December 2014

15. Restricted funds – movements in the year continued

	Balance at 31/12/13 £	Incoming Funds £	Amounts Expended £	Transfers In £	Transfers Out £	Balance at 31/12/14 £
Drumbo Presbyterian Team	200	-	-	-	-	200
Duplicate CS Payments	58	2,833	(114)	-	(2,777)	-
Dwelling Places (Dwellers 2000)	220	490	(490)	-	-	220
Dwelling Places (Sponsors)	485	856	(933)	-	-	408
Emmanuel Oboro	178	-	(478)	300	-	-
foot4africa	1,443	334	-	-	-	1,777
Frontline	50	4,535	(2,000)	12	-	2,597
Grace Iga Medical School	4,884	6,079	(2,320)	-	-	8,643
Gulu Appeal	4,337	477	-	-	-	4,814
Joseph	-	50	-	-	-	50
Julius Kalule	-	585	(585)	-	-	-
Lockup 2014	-	15,063	-	-	-	15,063
Lockup BGS	-	1,833	(337)	-	-	1,496
Lweeza build	-	1,250	(1,250)	-	-	-
Malaria	506	90	-	-	-	596
Manning team	-	650	(552)	-	(98)	-
Maintenance Ug	-	1,000	(1,000)	-	-	-
Matthew Cardwell Primary	56	-	-	-	-	56
Marios Team Fund	-	622	(522)	-	(100)	-
McMullan Scholarship Fund	-	9,000	(5,000)	-	-	4,000
Medical (General)	1,055	-	(185)	-	(301)	569
Microfinance	950	-	-	-	-	950
New Foundation – Kiwumu	106	450	(200)	-	-	356
New life homes (street kids)	7,181	15,718	(17,496)	144	-	5,547
NLH Development	144	-	-	-	(144)	-
NLH Events	2,403	1,398	(2,000)	-	-	1,801
NLH Grants	3,025	1,900	(4,925)	-	-	-
NLH Hens	-	152	(152)	-	-	-
NLH Medical	295	-	-	-	-	295
Orthoderm Fund	2,724	-	(2,724)	-	-	-
Pallisa Water	-	2,500	-	-	-	2,500
Prince of Peace	-	2,744	(2,163)	-	-	581
Revolution Movement	1,449	360	-	-	-	1,809
School Build	1,192	-	-	-	-	1,192
School's Development	661	5,447	(5,500)	-	-	608
Schools (General)	928	-	-	-	-	928
School's Officer – Uganda	218	64	-	-	-	282
Schools Sports Equipment	305	-	-	-	-	305
SkyDive	10	-	-	-	(10)	-
Strathearn School	-	1,647	(1,640)	-	-	7
Street Kids Sleepout	3,731	-	(3,731)	-	-	-
Street Reach	9,441	4,202	(2,000)	10	-	11,653
Street Reach Medical	274	-	-	-	-	274
Tomorrow's Heroes	11,101	3,164	(13,778)	-	-	487
Valeries Team	-	7,900	(7,900)	-	-	-
VHR Agriculture	1,483	338	-	-	-	1,821
VHR Building	840	40	-	-	-	880
VHR Educational	289	176	-	-	-	465
VHR Other	24	256	-	-	-	280
VHR Street Kids	1,166	190	-	-	-	1,356
Water (General)	1,548	115	-	-	-	1,663
Water Appeal 2014	-	1,044	(115)	-	-	929
	95,008	471,677	(420,643)	27,886	(27,886)	146,042

Notes to the financial statements

For the year ended 31 December 2014

16. Unrestricted funds

	Balance at 31/12/13 £	Incoming Funds £	Amounts Expended £	Transfers In £	Transfers Out £	Balance at 31/12/14 £
15th Anniversary	2,526	-	-	-	(2,526)	-
Donation General	117,785	125,091	(138,100)	27,859	-	132,635
Ladies Group	-	2,484	(170)	-	(2,314)	-
Partner	40	14,414	-	-	(14,454)	-
Revolution	-	40	-	-	(40)	-
Revolution Weekend	60	-	-	-	(60)	-
Cards	-	71	-	-	(71)	-
Concert	1	-	-	-	-	1
Shop	-	29,754	(20,671)	-	(8,394)	689
	<u>120,412</u>	<u>171,854</u>	<u>(158,941)</u>	<u>27,859</u>	<u>(27,859)</u>	<u>133,325</u>

17. Unrestricted designated funds

	Balance at 31/12/13 £	Incoming Funds £	Amounts Expended £	Transfers In £	Transfers Out £	Balance at 31/12/14 £
Designated fund	76,000	-	-	-	-	76,000
	<u>76,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,000</u>

The directors of Abaana Ministries have transferred £0 (2013: £0) of additional free reserves to designated funds this year, leaving designated funds at £76,000. This earmarked fund is an estimate of 5 months running costs and 5 months wages costs. The directors aim to create a designated fund of 6 months running costs and 6 months wages costs over incoming years. The directors have the power to re-designate such funds if required in the future.

18. Transfers

Child Sponsorship Fund:

Abaana maintains a commitment to each donor that their child sponsorship donation (£14, £16, £18 or £20 per month depending on the individual agreement) is used directly in Uganda for Child Sponsorship Activities and that none of this direct child sponsorship donation is spent on Abaana administration or running costs. Approximately 38% of child sponsorship donors contribute an additional voluntary amount on top of the £16, £18 or £20, specifically towards the administration and running costs of Abaana.

During the year the total amount of monies received from each donor (direct child sponsorship donation plus additional voluntary amount) is recorded within the child sponsorship fund upon receipt.

In the period to 31 December 2013 reconciliations were carried out on a quarterly basis and the amount relating to the additional voluntary donations were identified and transferred out of the restricted child sponsorship fund into the unrestricted general fund where it was used to fund administrative and running costs of Abaana as well as shortfalls and drop outs of child sponsorship donors. From 1 January 2014 these amounts have been recognised as unrestricted income on the date of receipt.

Notes to the financial statements

For the year ended 31 December 2014

Africa teams:

During the year the total amount of monies received relating to each Africa team is recorded within the particular team fund. Included in this amount will be the preagreed team support costs. In the period to 31 December 2013 reconciliations were carried out at the end of the team trip to identify the money related to support costs which was then transferred out of the restricted team fund into the unrestricted general fund. From 1 January 2014 these amounts have been recognised as unrestricted income on the date of receipt.

For all other restricted funds:

In the period to 31 December 2013 between 0% and 10% was transferred from the restricted project fund to the unrestricted general fund to cover project monitoring and administrative costs. The following principles applied when calculating the transfer amount:

- A rate of 5% was applied if project funding was below budget;
- A rate of 5% was applied to larger funding projects;
- Occasionally to meet a Uganda budget, the exact budget amount might be sent to Uganda and the remaining balance (less the 10%) transferred;
- Some undersubscribed funds may not have had any percentage taken;
- In all other cases a rate of 10% was applied as standard.

From 1 January 2014 these amounts have been recognised as unrestricted income on the date of receipt.