

**Registration number NI 33513**

**Abaana Ministries  
Company limited by guarantee**

**Directors' report and audited financial statements**

**for the year ended 31 December 2008**

**Prior McMahon  
Chartered Accountants & Registered Auditor  
104 - 108 Frances Street  
Newtownards  
County Down  
BT23 7DY**

**Abaana Ministries**  
**Company limited by guarantee**

**Company information**

Directors	Pastor Gary Beattie Mrs Sally Baxter Mrs Anita Atkinson	Chairman  Appointed 5 March 2008
Secretary	Mr Scott Baxter	
Company number	NI 33513	
Charity number	XR 23866	
Registered office	78 High Street Bangor County Down BT20 5AZ	
Auditors	Prior McMahon 104 - 108 Frances Street Newtownards County Down BT23 7DY	
Postal address	PO Box 999 Bangor County Down BT19 6YU	

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**Abaana Ministries**  
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**Directors' report**  
**for the year ended 31 December 2008**

The directors present their report and the audited accounts for the year ended 31 December 2008.

**Incorporation**

The company was incorporated on 20 January 1998 as Abaana Ministries.

**Principal activity**

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

**Directors**

The directors who served during the year and since the year end are as stated below:

Pastor Gary Beattie - Chairman

Mrs Sally Baxter

Mrs Anita Atkinson (appointed 5 March 2008)

**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.

*Risk Management*

The board of directors have 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:-

- 1) Formal agendas for board meetings and minutes taken
- 2) Strategic planning, budgeting and management accounting
- 3) Established organisational structure and lines of reporting
- 4) Formal written policies
- 5) Clear authorisation and approval levels

**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 and supplying clean water supplies by building wells.

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**Directors' report**  
**for the year ended 31 December 2008**

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**Achievements and performance**

Review of activities:-

10 year celebrations and raising of support

In January 2008 Abaana started the year with its 10th year birthday celebrations. We celebrated the charity's achievements over the ten years and thanked all our supporters. This brought opportunity to raise support and the profile of Abaana further. Throughout the year we had many fundraising events to raise the funds to complete our projects, such as ladies pamper evenings, a sponsored lock-up, a ten pin bowling competition, attendance of the Belfast Marathon, karting, auctions and much more. In December we had our annual fast4africa sponsored event to bring in funds and had over 1000 people taking part.

Projects completed

In 2008 the building of two schools was completed - The Dr Andrew McAvoy School, our first school in Gulu in Northern Uganda and Katonte Primary School in Jinja, Southern Uganda. We provided, and continue to provide sponsorship of children to attend these schools and receive education. At each school we assessed the site for access to clean water. None was available and so we funded the building of a well to prevent the loss of life and diseases from water related diseases at each school. A boarding facility at the New Foundations Project is underway. This will be completed in 2009. In the summer of 2008 a kitchen and wood cooker was added to the New Life Homes Project. The project was completed by landscaping a small garden. In August of 2008 a container arrived in Uganda which brought three generators, pallets of school books, stationery, sewing machines, toiletries, clothes and many more items to help our projects in Uganda.

Projects currently underway

Plans have been made to complete the boarding section at the New Foundation School which allows the children to board at this school while at education. We intend to fund the extension of the Matthew Cardwell School to have a nursery section to provide education for grades 1-3. We also plan to provide the funds to build three new schools in the summer of 2009 Lweeza Primary, Katalemwa Primary and Arise and Shine Primary school together with the help of our five teams travelling to Uganda this summer 2009.

Organisational development

The human resource, IT and financial system provide an essential framework for the professional operation of the organisation. In November 2008 the charity embarked on an organisational and cultural review. A business consultant was engaged to guide with the further development of the strategic and operational plan which has been reviewed and approved by the directors. In the coming year the directors and staff will continue to develop the strategic plan and the operational structure to become a more 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 helped 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.

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**Directors' report**  
**for the year ended 31 December 2008**

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**Financial review**

Income and expenditure report

Abaana's income was £655,962 (2007: £568,944), a record year achieved through significant increases in Gift Aid Income and Child Sponsorship Income. Total expenditure increased to £602,522 (2007: £557,466) and expenditure on Charitable Activities increased to £522,748 (2007: £491,090). Expenditure on Child Sponsorship and School Projects increased, being the two main points of focus for 2008. The amount of money spent on fundraising represented 4% (2007: 4%) of total expenditure. 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 surplus in the year of £53,440 (2007: £11,478).

Reserves

The board of directors review 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 £83,629 (2007: £54,406). Unrestricted funds were £38,712 (2007:£56,569). Designated funds were £42,074 (2007:£NIL). This earmarked fund is an estimate of 3 months running costs and 3 months wages costs. Refer to note 12.

**Plans for future periods**

In 2008 the directors began a detailed review of the charity's activities and have approved a comprehensive strategic plan for the charity. The Board have agreed a 3 year strategic plan for the years 2009-2011.

The four strategic aims are:-

Finance and Administration - To be a growing organisation which is accountable, transparent and sustainable.

Internal Culture - To develop a highly motivated, effective team who are valued and contribute fully to the life of the organisation.

Service Delivery - To provide an effective, relevant and compassionate service to children in Africa by facilitating and resourcing a pro-active community of supporters.

External Communications - To build the awareness of Abaana through dynamic, informative and appropriate communications.

**Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

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**Directors' report**  
**for the year ended 31 December 2008**

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

Prior McMahon were appointed auditors to the company and in accordance with Article 392 of the Companies (Northern Ireland) Order 1986, a resolution proposing their reappointment will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of part VIII of the Companies (Northern Ireland) Order 1986 relating to small and medium sized companies.

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

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**Mr Scott Baxter**  
**Secretary**

**Abaana Ministries**  
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**Independent auditor's report to the members of**  
**Abaana Ministries**

We have audited the financial statements of Abaana Ministries for the year ended 31 December 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Article 243 of the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board.

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 (Northern Ireland) Order 1986. We also report to you if, in our opinion, the directors' 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 directors' remuneration and transactions with the charity is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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 information in the financial statements.

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**Independent auditors' report to the members of Abaana Ministries continued**

**Opinion**

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986.

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Prior McMahon  
Chartered Accountants & Registered Auditor  
104 - 108 Frances Street  
Newtownards  
County Down  
BT23 7DY

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Date

**Abaana Ministries**  
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**Statement of Financial Activities**  
**(incorporating the Income and Expenditure account)**  
**for the year ended 31 December 2008**

		2008	2008	2008	11 months 2007
	Notes	Restricted £	Unrestricted £	Total £	Total £
<b>Incoming resources from generated funds:</b>					
<i>VOLUNTARY INCOME:</i>					
Donations, appeals and collections	2	485,369	128,167	613,536	532,647
<i>Activities for generating funds:</i>					
Shop & mast income		-	38,540	38,540	31,809
Investment income - bank interest		-	3,886	3,886	4,488
<b>Total incoming resources</b>		<b>485,369</b>	<b>170,593</b>	<b>655,962</b>	<b>568,944</b>
<b>Resources expended:</b>					
<i>Charitable activities - projects</i>					
Child Sponsorship	3	164,429	13,181	177,610	112,833
Educational	3	101,882	10,000	111,882	71,377
Africa Teams	3	114,745	17,950	132,695	158,471
Children at Risk	3	49,493	-	49,493	57,586
Development	3	1,502	-	1,502	9,908
Medical	3	2,000	-	2,000	8,658
Other projects	3	21,404	26,162	47,566	72,257
		<u>455,455</u>	<u>67,293</u>	<u>522,748</u>	<u>491,090</u>
<i>Cost of generating funds:</i>					
Shop running costs	4	-	24,818	24,818	23,544
Fundraising expenditure	4	655	24,662	25,317	21,093
		<u>655</u>	<u>49,480</u>	<u>50,135</u>	<u>44,637</u>
<i>Governance costs</i>	5	36	29,603	29,639	21,739
<b>Total resources expended</b>		<b>456,146</b>	<b>146,376</b>	<b>602,522</b>	<b>557,466</b>
<b>Net incoming resources</b>		<b>29,223</b>	<b>24,217</b>	<b>53,440</b>	<b>11,478</b>
Retained funds brought forward		<u>54,406</u>	<u>56,569</u>	<u>110,975</u>	<u>99,497</u>
<b>Retained funds carried forward</b>		<b>83,629</b>	<b>80,786</b>	<b>164,415</b>	<b>110,975</b>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

The notes on pages 9 to 19 form an integral part of these financial statements.

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**Balance sheet**  
**as at 31 December 2008**

	Notes	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		201,756		203,094
<b>Current assets</b>					
Debtors	8	9,591		-	
Cash at bank and in hand		123,662		95,648	
		<u>133,253</u>		<u>95,648</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(21,393)</u>		<u>(32,824)</u>	
<b>Net current assets</b>			<u>111,860</u>		<u>62,824</u>
<b>Total assets less current liabilities</b>			313,616		265,918
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(149,201)</u>		<u>(154,943)</u>
<b>Net assets</b>			<u><u>164,415</u></u>		<u><u>110,975</u></u>
<b>Funds</b>					
Restricted funds	13		83,629		54,406
Unrestricted free reserves	11		38,712		56,569
Unrestricted designated funds	11		42,074		-
<b>Total funds</b>			<u><u>164,415</u></u>		<u><u>110,975</u></u>

The financial statements are prepared in accordance with the special provisions of Part VIII of the Companies Order (Northern Ireland) 1986 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

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

\_\_\_\_\_  
**Pastor Gary Beattie**  
**Director**

**The notes on pages 9 to 19 form an integral part of these financial statements.**

**Abaana Ministries**  
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**Notes to the financial statements**  
**for the year ended 31 December 2008**

**1. Accounting policies**

**1.1. Accounting convention**

The audited accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007). The audited accounts have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (March 2005).

**Fund accounting**

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

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

**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.

**Resources expended**

Resources expended are recognised in the period in which they are incurred.

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.

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 SoFA 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.

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**Notes to the financial statements**  
**for the year ended 31 December 2008**

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**Value added tax**

The charity is not registered for VAT purposes, therefore irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

**1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	25% straight line
Furniture & fittings	-	25% straight line
Field equipment	-	25% straight line

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**Notes to the financial statements**  
**for the year ended 31 December 2008**

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**2. Incoming resources from generated funds**

	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>11 Months</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>2007</b>
	£	£	£	£
<b>Donations and appeals</b>				
Cash & cheque donations	71,198	4,442	75,640	74,890
Event Appeal	4,651	-	4,651	20
Special Appeal	7,243	-	7,243	5,909
Internet donations	6,049	2,791	8,840	7,177
Gift Aid	-	70,143	70,143	35,285
Regular SO donations	154,065	9,768	163,833	98,913
Internet SO donations	42,986	1,150	44,136	38,066
CAF income	758	1,314	2,072	-
	<u>286,950</u>	<u>89,608</u>	<u>376,558</u>	<u>260,260</u>
<b>Groups &amp; companies fundraising</b>				
Secondary Schools	8,097	228	8,325	-
Youth Groups	118	323	441	96
Churches	2,656	2,761	5,417	754
Grants	1,000	-	1,000	-
Companies	2,580	3,200	5,780	5,513
Other Groups	782	98	880	199
	<u>15,233</u>	<u>6,610</u>	<u>21,843</u>	<u>6,562</u>
<b>Africa Teams</b>				
Africa Teams A - G	-	-	-	243,067
Africa Team General	-	-	-	-
Africa Team Applic (admin)	220	600	820	-
Africa Team Deposits	6,100	-	6,100	-
Africa Team Personnel	44,198	-	44,198	-
Africa Team Companies	11,296	-	11,296	-
Africa Team Fundraised	47,944	25	47,969	-
Africa team Other	33,067	370	33,437	-
	<u>142,825</u>	<u>995</u>	<u>143,820</u>	<u>243,067</u>

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**Notes to the financial statements**  
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**Other Fundraised**

Fast4Africa	-	15,724	15,724	8,665
Recycling	-	220	220	260
Marathon	2,843	1,772	4,615	-
Street Collection	2,658	531	3,189	556
Bag Packing	-	2,096	2,096	-
Other event	392	1,770	2,162	1,306
House Box	68	3,795	3,863	-
Birthday Party	3,074	985	4,059	-
Lock Up	14,915	-	14,915	-
Football4Africa	7,399	-	7,399	-
Coffee mornings	398	-	398	-
Quiz	1	20	21	-
Personal raised	2,451	570	3,021	1,671
Worship nights	650	-	650	-
Direct transfer	491	180	671	-
Container Appeal	100	1,109	1,209	1,447
Cinema Night	-	1,039	1,039	-
Bowling	1,677	305	1,982	-
Children in Africa	-	-	-	250
Fundraised	-	-	-	3,419
Container Appeal	-	-	-	20
Bequests & Legacies	-	-	-	496
Premises Appeal	-	-	-	25
	<u>37,117</u>	<u>30,116</u>	<u>67,233</u>	<u>18,115</u>
<b>Other income</b>				
Christmas/other cards	-	149	149	364
Christmas vouchers	3,232	175	3,407	2,850
Crafts	-	111	111	125
Prom items	12	175	187	1,304
Fair trade goods	-	228	228	-
	<u>3,244</u>	<u>838</u>	<u>4,082</u>	<u>4,643</u>
<b>TOTAL</b>	<u><u>485,369</u></u>	<u><u>128,167</u></u>	<u><u>613,536</u></u>	<u><u>532,647</u></u>

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**Notes to the financial statements**  
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**3. Project costs**

	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>11 Months</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>2007</b>
	£	£	£	Total
				£
<b>Child Sponsorship</b>				
Child Sponsorship	164,429	-	164,429	104,208
Wages - Child Sponsorship	-	13,181	13,181	8,625
	164,429	13,181	177,610	112,833
	164,429	13,181	177,610	112,833
<b>Educational</b>				
School Projects	101,882	10,000	111,882	70,377
Bible fund	-	-	-	1,000
	101,882	10,000	111,882	71,377
	101,882	10,000	111,882	71,377
<b>Africa Teams</b>				
Africa Teams A-G	-	-	-	146,396
Africa Team General	2,186	-	2,186	-
Project expenses	25,429	2,067	27,496	-
Africa Team Shirts	2,075	-	2,075	-
Africa Team Visa	2,139	-	2,139	-
Africa Team Uganda	39,254	1,000	40,254	-
Africa Team Flights	43,662	-	43,662	-
Wages - Africa Team	-	14,883	14,883	12,075
	114,745	17,950	132,695	158,471
	114,745	17,950	132,695	158,471
<b>Children at risk</b>				
Dwelling Place	-	-	-	8,486
Adoption Now	-	-	-	4,000
Gulu-LRA	-	-	-	7,500
Street Children	49,493	-	49,493	37,600
	49,493	-	49,493	57,586
	49,493	-	49,493	57,586
<b>Development</b>				
Water projects	300	-	300	8,000
Fair Trade projects	1,202	-	1,202	908
Banda bracelets	-	-	-	1,000
	1,502	-	1,502	9,908
	1,502	-	1,502	9,908
<b>Medical</b>				
Medical projects	2,000	-	2,000	8,658
	2,000	-	2,000	8,658
	2,000	-	2,000	8,658

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**Notes to the financial statements**  
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	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>11 Months</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>2007</b>
	£	£	£	<b>Total</b>
				£
<b>Other Projects</b>				
Land & Guest House Project	-	-	-	47,818
Other Projects	21,354	6,524	27,878	13,355
Employing African Staff	-	9,065	9,065	4,000
Wages - Project Admin	-	7,546	7,546	4,461
Insurance 50%	50	645	695	550
Postage & Stationery 20%	-	1,653	1,653	1,646
Telephone 20%	-	436	436	181
Petrol office 20%	-	293	293	246
	<u>21,404</u>	<u>26,162</u>	<u>47,566</u>	<u>72,257</u>
<b>TOTAL</b>	<u><u>455,455</u></u>	<u><u>67,293</u></u>	<u><u>522,748</u></u>	<u><u>491,090</u></u>

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**Notes to the financial statements**  
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**4. Cost of generating funds**

	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>11 Months</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>2007</b>
	£	£	£	£
<i>Running charity shop</i>				
Shop costs	-	1,027	1,027	1,573
Shop wages	-	9,840	9,840	7,087
Shop - interest on mortgage	-	8,654	8,654	9,476
Shop advertising	-	-	-	45
Volunteer expenses	-	18	18	148
Vehicle expenses	-	1,330	1,330	1,588
Repairs & maintenance	-	948	948	1,472
Insurance 50%	-	695	695	551
Light & Heat	-	2,306	2,306	1,604
	<u>-</u>	<u>24,818</u>	<u>24,818</u>	<u>23,544</u>
<i>Fundraising expenditure</i>				
Fundraising wages	-	8,051	8,051	7,672
Printing, postage & stationery 80%	635	5,978	6,613	7,284
Computer accessories	-	87	87	237
Internet advertising	-	828	828	894
Website costs	-	689	689	150
Literature & brochures	-	4,358	4,358	1,260
PR Costs	-	256	256	50
Telephone 80%	-	1,746	1,746	724
Fundraising costs	-	492	492	744
Equipment Hire	-	10	10	106
Office Petrol 80%	-	1,171	1,171	983
Travel & Entertainment	20	996	1,016	989
	<u>655</u>	<u>24,662</u>	<u>25,317</u>	<u>21,093</u>
<b>TOTAL</b>	<u><b>655</b></u>	<u><b>49,480</b></u>	<u><b>50,135</b></u>	<u><b>44,637</b></u>

**Abaana Ministries**  
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**Notes to the financial statements**  
**for the year ended 31 December 2008**

..... continued

**5. Governance costs**

	<b>2008</b>	<b>2008</b>	<b>2008</b>	<b>11 Months</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>2007</b>
	£	£	£	£
Wages - general admin	-	20,979	20,979	14,717
Legal & professional	-	1,070	1,070	196
Training	-	345	345	-
Bank charges	-	507	507	554
Depreciation	-	3,508	3,508	2,674
Auditing	-	1,057	1,057	934
Worldpay Charges	36	1,522	1,558	1,604
General Expenses	-	195	195	770
Subscription	-	420	420	290
	36	29,603	29,639	21,739
	36	29,603	29,639	21,739

**6. Operating Surplus / (Deficit)**

	<b>2008</b>	<b>11 Months</b>
	£	2007
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	3,508	2,674
Auditors' remuneration	1,000	934
and after crediting:		
Interest receivable	3,886	4,488
	3,886	4,488
	3,886	4,488

**Abaana Ministries**  
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**Notes to the financial statements**  
**for the year ended 31 December 2008**

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<b>7. Tangible fixed assets</b>	<b>Land and buildings</b>	<b>Office equipment</b>	<b>Furniture &amp; fittings</b>	<b>Field equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>				
At 1 January 2008	196,363	10,278	1,113	493	208,247
Additions	-	2,025	145	-	2,170
At 31 December 2008	<u>196,363</u>	<u>12,303</u>	<u>1,258</u>	<u>493</u>	<u>210,417</u>
	<b>Depreciation</b>				
At 1 January 2008	-	4,690	294	169	5,153
Charge for the year	-	3,076	312	120	3,508
At 31 December 2008	<u>-</u>	<u>7,766</u>	<u>606</u>	<u>289</u>	<u>8,661</u>
	<b>Net book values</b>				
At 31 December 2008	<u>196,363</u>	<u>4,537</u>	<u>652</u>	<u>204</u>	<u>201,756</u>
At 31 December 2007	<u>196,363</u>	<u>5,588</u>	<u>819</u>	<u>324</u>	<u>203,094</u>
<b>8. Debtors</b>				<b>2008</b>	<b>2007</b>
				<b>£</b>	<b>£</b>
Other debtors				9,291	-
Prepayments and accrued income				300	-
				<u>9,591</u>	<u>-</u>
<b>9. Creditors: amounts falling due within one year</b>				<b>2008</b>	<b>2007</b>
				<b>£</b>	<b>£</b>
Mortgage				14,400	14,400
Non interest loans				5,000	15,000
Accruals				1,993	3,424
				<u>21,393</u>	<u>32,824</u>

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

**Abaana Ministries**  
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**Notes to the financial statements**  
**for the year ended 31 December 2008**

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<b>10. Creditors: amounts falling due after more than one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Mortgage	139,201	144,943
Non interest loans	10,000	10,000
	<u>149,201</u>	<u>154,943</u>

**11. Unrestricted Funds - Movements in the Year**

	<b>Balance at 1/1/08</b>	<b>Incoming Funds</b>	<b>Amounts Expended</b>	<b>Transfers in</b>	<b>Transfers out</b>	<b>Balance at 31/12/08</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donation General	58,385	171,493	(149,092)	-	(42,074)	38,712
Designated fund	-	-	-	42,074	-	42,074
Carrickfergus Team	900	(900)	-	-	-	-
Ladies Team	(1,176)	-	1,176	-	-	-
Youth Team	(1,540)	-	1,540	-	-	-
	<u>56,569</u>	<u>170,593</u>	<u>(146,376)</u>	<u>42,074</u>	<u>(42,074)</u>	<u>80,786</u>

**12. Unrestricted Designated Funds**

The directors of Abaana Ministries have transferred £42,074 of free reserves to designated funds. This earmarked fund is an estimate of 3 months running costs and 3 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.

**Abaana Ministries**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 December 2008**

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**13. Restricted Funds - Movements in year**

	<b>Balance at 1/1/08 £</b>	<b>Incoming Funds £</b>	<b>Amounts Expended £</b>	<b>Balance at 31/12/08 £</b>
4x4	-	11,674	(11,674)	-
Banda Ladies	1,285	-	(1,000)	285
Bibles (general)	636	250	-	886
Building Appeal	-	75	-	75
Christmas Vouchers	-	3,297	-	3,297
Container Appeal	-	6,614	(6,614)	-
Medical (general)	-	2,000	(2,000)	-
Water (general)	-	1,248	(300)	948
Foot4Africa	-	8,985	(3,190)	5,795
Gulu Appeal	-	40,648	(37,951)	2,697
New Foundation - Kiwumu	-	8,000	(8,000)	-
Schools (general)	-	188	-	188
Schools Officer (Uganda)	-	192	-	192
Child Sponsorship	41,724	177,893	(178,212)	41,405
Child Sponsorship Gift	-	5,960	(2,002)	3,958
Adoption Now	7,825	7,982	(13,184)	2,623
New Life Homes (street kids)	-	22,269	(13,340)	8,929
Street Reach	-	14,001	(8,500)	5,501
Dwelling Places	2,936	5,023	(6,590)	1,369
Dwelling Places (sponsors)	-	7,989	(5,509)	2,480
Dwelling Places gift	-	5,385	(3,575)	1,810
Africa Team General	-	9,318	(9,071)	247
Carrickfergus Team	-	10,540	(10,540)	-
Christmas Team	-	-	-	-
Christmas Team extended	-	635	(635)	-
Drumbo Team 2008	-	27,065	(27,065)	-
Finland Team	-	5,700	(5,700)	-
Football Team 2008	-	15,129	(15,129)	-
High Street Antrim - Team 09	-	1,430	(1,145)	285
Ladies Team	-	12,310	(12,310)	-
Youth Team	-	15,610	(15,610)	-
Drumbo - Katonte Junior School	-	47,886	(49,800)	(1,914)
Football - Street reach	-	1,500	(1,500)	-
High Street Antrim Project	-	2,573	-	2,573
Youth Team Building	-	6,000	(6,000)	-
	<u>54,406</u>	<u>485,369</u>	<u>(456,146)</u>	<u>83,629</u>