

**THE MOZAMBIQUE AND ANGOLA ANGLICAN ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES**

Note	General Funds	Restricted Funds	Year to 31 December 2016	Year to 31 December 2015
Income & Endowments				
1	19,855	43,174	63,029	61,610
2	<u>3,008</u>	<u>-</u>	<u>3,008</u>	<u>3,277</u>
	Total income	43,174	66,037	64,887
Expenditure				
3	22,263	35,419	57,682	58,176
4	<u>5,869</u>	<u>-</u>	<u>5,869</u>	<u>5,469</u>
	Total Expenditure	35,419	63,551	63,645
	Net Expenditure/Receipts before other Gains and Losses	7,755	2,486	1,242
2	<u>7,601</u>	<u>-</u>	<u>7,601</u>	<u>613</u>
	Net movement in Funds	7,755	10,087	1,855
Reconciliation of Funds				
	89,679	7,346	97,025	95,170
	Total Funds carried forward	15,101	107,112	97,025

The notes to these accounts form part of the Financial Statements


**THE MOZAMBIQUE AND ANGOLA ANGLICAN ASSOCIATION
BALANCE SHEET**

Note		Total 31/12/16	Total 31/12/15
	Current Assets		
2	Investments	85,665	78,064
	Debtor: Gift Aid Receivable	370	1,213
5	Bank Deposits	<u>22,075</u>	<u>18,952</u>
	Total current assets	108,110	98,229
	Liabilities due in one year		
	Creditors	<u>(998)</u>	<u>(1,204)</u>
	Net Assets	107,112	97,025
	The Funds of the Charity		
	Unrestricted Funds	92,011	89,679
	Restricted Funds	<u>15,101</u>	<u>7,346</u>
	Total Charity Funds	107,112	97,025

The notes to these accounts form part of the Financial Statements

These accounts were prepared by Jenny Warwick, Finance Officer of MANNA.

They were approved by the Trustees at their meeting on 9 March 2017 and signed on their behalf by


Ven Christopher Cunliffe, Chairman.

8 March 2017

Notes to the Accounts

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP FRSSE) (effective 1 January 2015) and applicable accounting standards. They are prepared on an accruals basis under the historical cost convention except that investment assets are shown at market value. The financial statements include all transactions, assets and liabilities for which MANNA is responsible.

- Tax rebates on earmarked Gift Aid donations are allocated to the same destination as the donation at the date the original donation is received, unless the donor requests otherwise
- Investments are shown at market value.

1. INCOME & ENDOWMENTS: RESTRICTED FUNDS

	Bfwd 1/1/16	Donations in year	Spent in year	Cfwd 31/12/16
Niassa	2,751	7,003	8,690	1,064
Lakeshore Project	700	3,650	4,350	0
WASH	941	1,499	2,392	48
Peg Cumberland's Work	0	15,215	1,718	13,497
Lebombo	1,150	2,896	4,034	12
Angola	435	680	1,070	45
Nora Sturges Centre	1,369	12,231	13,165	435
Total	7,346	43,174	35,419	15,101

2. INVESTMENTS AND POLICY ON RESERVES

The Trustees of MANNA look at their investments as would an actuary – what matters is not the capital value at any one time, but the income that these investments produce. The investments of MANNA arise from legacies. If MANNA receives a legacy for a specific purpose, then that legacy is used for that purpose. If the legacy is general, the Trustees adopt the following procedure. If current investment income is less than the cost of running the charity (i.e. paying staff, printing the magazine and maintaining the website) the legacy will be invested to provide long term income to cover the running costs. If investment income is more than the running costs, then the legacy

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will be spent on a project as more investment income is not necessary. At the moment investment income does not cover the running costs, and so a proportion of general giving has to be spent on this rather than all of it going to Mozambique and Angola.

Over the year, total investment income was £3,008 (31/12/15: £3,277). Over the year, the ongoing costs of running the charity including producing the magazine were £5,869 (31/12/15: £5,469).

During 2016 MANNA became aware that it will receive a general legacy from the estate of the late Canon David Garlick. As the legacy from Canon Garlick relates to a part of his estate (which is not yet settled) it has not been possible to assign a monetary value to the legacy in these accounts. MANNA expects to receive the funds relating to this legacy later in 2017.

Movements in the valuations of the assets held to produce income to cover the running costs were:

	Market Value 31 December 2016	Market Value 31 December 2015
1847 M&G Charifund Units	£28,356	£26,481
3811 CBF Income Units	£57,309	£51,583
Total market value	£85,665	£78,064
Total increase in value		£7,601

Investment income on the above investments totalled £2,980 (31/12/15: £3,245); interest on bank accounts totalled £28 (31/12/15: £32).

The bank deposit account with CCLA (£5,896) is held to enable the Trustees to meet unforeseen emergency calls for expenditure from Mozambique and Angola.

3. CHARITABLE ACTIVITIES

The following was spent on charitable activities:

	Year to 31/12/2016	Year to 31/12/2015
Lebombo	9,289	15,306
Niassa: Diocese	14,544	22,359
Niassa: Lakeshore	4,350	2,100
Niassa: Wash	2,392	950
Niassa: Peg C Epilepsy	1,718	2,121
Angola: Diocese	11,824	10,019
Angola: Nora Sturges	13,565	5,321
Total	57,682	58,176

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LEBOMBO

The money sent to Lebombo breaks down as follows:

	Restricted	Unrestricted	Total
Centre at Zove	£814	-	£814
For St Andrews, Namaacha	£562	-	£562
Training of Catechists	£50	-	£50
For general Diocesan expenses (before bank charges)	£2,608	£5,255	£7,863
Totals	£4,034	£5,255	£9,289

NIASSA: DIOCESAN FUNDS

The money sent to Niassa breaks down as follows:

	Restricted	Unrestricted	Total
Mothers Union Leadership Development	£1,000	-	£1,000
Work at Messumba	£189	-	£189
Health work in the Diocese	£1,000	-	£1,000
Food shortage appeal (March 16)	£49	£600	£649
For responses to emergency appeals in 2017	£2,000	-	£2,000
For general Diocesan expenses (before bank charges)	£4,452	£5,254	£9,706
Totals	£8,690	£5,854	£14,544

NIASSA: FURTHER RESTRICTED FUNDS

No unrestricted funds were sent during 2016 for the following projects.

LAKESHORE HEALTH PROJECT (Salt, Health, Light)
Run under the supervision of Rebecca Vander Meulen.

WASH PROJECT

A water, sanitation and hygiene project led by Joanne Beale.

PEG CUMBERLAND EPILEPSY WORK

Dr Peg Cumberland works helping people to obtain effective epilepsy treatment, in collaboration with the local health authorities and under the

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auspices of the Diocese. During 2016, MANNA received individual donations for Peg's work as well as sponsorship from the "Length and Height of Wales" bike ride.

At the end of 2016, substantial funds were held in this restricted fund which will be used to enable Dr Peg Cumberland's work over the next few years.

ANGOLA: DIOCESAN FUNDS

The money sent to Angola breaks down as follows:

	Restricted	Unrestricted	Total
Training of Catechists	£300	-	£300
Bibles for the Patterson Missionary Parish	£250	-	£250
Contribution towards travel costs for Bishop Andre visiting London for AGM	-	£697	£697
For general Diocesan expenses (before bank charges)	£520	£10,057	£10,577
Totals	£1,070	£10,754	£11,824

ANGOLA: NORA STURGES CENTRE

This Project is run by the Diocese of Angola under local supervision in Lobito. The money sent in respect of the Nora Sturges centre breaks down as follows

	Restricted	Unrestricted	Total
General Running Expenses	£12,765	-	£12,765
Review by JC Flowers Foundation	£400	£400	£800
Totals	£13,165	£400	£13,565

4. SUPPORT COSTS:

a) Cost of Raising Funds:

Producing and distributing the 2016 Spring magazine	£780
Website expenses	£585
Total	£1,365

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b) Governance Costs:

Just Giving Fees	£216
Other Bank Charges	£45
Annual Church Service (includes invites)	£442
Financial Software	£35
Trustee meeting expenses	£379
Executive Officer	£2,893
Finance Officer	£467
Other expenses	£27
Total	£4,504

The charity has no employees. Elizabeth Thomas and Jenny Warwick, who act as Chief Executive Officer and Finance Officer respectively, are self-employed and charge the charity for their time on an agreed hourly rate.

5. BANK DEPOSITS

At 31 December 2016, £380 was held in the current account with Yorkshire Bank, £5,896 was held on deposit at the Central Board of Finance of the Church of England and £16,013 (with payments due of £214) was held in the current account with CAF Bank.

6. TRANSACTIONS WITH TRUSTEES

No Trustee received remuneration as part of their role of Trustee. Various Trustees and Associates expenses were reimbursed on a receipted basis. Graham Dow, Eileen Hamilton, Carla Prior and John Tasker were reimbursed for expenses incurred on charity activities.

7. PUBLIC BENEFIT

The Trustees believe that the charity passes the Public Benefit Tests set by the Charity Commission. There are identifiable benefits for the advancement of religion, the relief of poverty and the furtherance of education across all three Diocese supported by the charity. These benefits are available to all who live in Mozambique and Angola, whether Anglican or not.

Some of the positive outcomes of this charitable support are described in detail in the regular magazine. Other positive outcomes are described by the Bishops when they visit the UK on a regular three-yearly cycle to attend the AGM.

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8. RISK MANAGEMENT

The Trustees are committed to managing, and if practicable to reducing, the major risks that they have already identified. They also seek to identify new risks as they arise and subject them to the same process of management and reduction.

The Trustees are aware that MANNA is dependent on the co-operation of local church officers and auditors in Mozambique and Angola to ensure the proper accountability of funds spent locally.

9. CONTINGENT LIABILITIES

There were no Contingent Liabilities over the year to 31/12/16 (2015: nil).