

Accounts of the General Assembly of Unitarian & Free Christian Churches for the Year Ended 30 September 2013

Registered Charity No 250788

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Account Reports) Regulations 2008 and the trust deed. 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

A resolution to reappoint Shaw Gibbs LLP as auditors for the ensuing year will be proposed at the Annual General Meeting.

Independent Auditors' Report to the Trustees of the General Assembly of Unitarian and Free Christian Churches

We have audited the consolidated financial statements of the General Assembly of Unitarian and Free Christian churches for the year ended 30th September 2013 which comprise both consolidated and charity's Statement of Financial Activities, the Balance Sheet and related notes. 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 charity's trustees' as a body in accordance with Section 154 of the Charities Act 2011. Our audit has been undertaken so that we might state to the charity's trustees 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 its trustees as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees are responsible for the preparation of financial statements which give a true and fair view as set out in the Statement of Trustees Responsibilities.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

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 charity'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 Trustees' Annual Report 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 group and charity's affairs as at 30 September 2013, and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Charities Act 2011.

Independent Auditors' Report to the Trustees of the General Assembly (Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Shaw Gibbs LLP

Shaw Gibbs LLP
Chartered Certified Accountants and Statutory Auditor
264 Banbury Road
Oxford
OX2 7DY

31 January 2014

Consolidated Statement of Financial Activities for the year to 30th September 2013

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2013 £	Total 2012 £
	Note 3	Note 4	Note 5	Note 6		
Incoming Resources						
Voluntary Income	443,198	2,500	91,261	-	536,959	600,353
Activities for Generating Funds	10,046	-	52,850	-	62,896	293,746
Investment Income	53,041	3,388	91,322	-	147,751	131,018
Incoming Resources in Furtherance of GA Objects	33,687	-	-	-	33,687	40,156
Charitable activities - residents and visitors	-	-	211,401	-	211,401	-
Other Incoming Resources	104,777	-	-	-	104,777	99,146
Total Incoming Resources	644,749	5,888	446,834	-	1,097,471	1,164,419
Resources Expended						
Activities for generating Funds	5,758	-	58,372	-	64,130	312,495
Investment Management Fees	-	-	69	-	69	1,627
Charitable Activities:						
Grants (note 7)	7,767	366	90,280	-	98,413	99,965
Programme Activity	200,964	1,383	9,399	-	211,746	251,478
Residents and visitors	-	-	233,487	-	233,487	-
Governance Costs and Administration	314,564	-	2,504	-	317,068	306,302
Other Resources Expended	100,265	-	-	-	100,265	96,069
Total Resources Expended	629,318	1,749	394,111	-	1,025,178	1,067,936
Net Incoming / (Outgoing) Resources before Transfers	15,431	4,139	52,723	-	72,293	96,483
Transfers between Funds	7,041	(7,041)	-	-	-	-
Net Incoming / (outgoing) resources	22,472	(2,902)	52,723	-	72,293	96,483
Other recognised gains/ (losses) on Investments	115,990	-	54,062	46,528	216,580	231,666
Net Movement in Funds	138,462	(2,902)	106,785	46,528	288,873	328,149
Funds Balance Brought Forward	1,389,848	137,532	3,217,128	534,230	5,278,738	4,950,589
Net Movement in Funds	138,462	(2,902)	106,785	46,528	288,873	328,149
Funds Balance Carried Forward	1,528,310	134,630	3,323,913	580,758	5,567,611	5,278,738

Notes 1 to 16 on the following pages form part of these accounts.

All operations are continuing.

Consolidated Balance Sheet as at 30th September 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed Assets					
Tangible Assets	10	2,233,490		2,158,492	
Investments	12	<u>2,666,098</u>		<u>2,447,954</u>	
			4,899,588		4,606,446
Current Assets					
Stocks		8,401		8,043	
Loans	13	1,068		1,048	
Debtors	14	296,567		277,890	
Short Term Deposits		168,578		168,577	
Cash at Bank and In Hand		<u>312,105</u>		<u>322,647</u>	
		786,719		778,205	
Current Liabilities					
Creditors falling due within one year	15	<u>(118,696)</u>		<u>(105,913)</u>	
Net current assets			<u>668,023</u>		<u>672,292</u>
Total Assets Less Liabilities					
			<u>5,567,611</u>		<u>5,278,738</u>
General Funds					
General Funds		1,528,310		1,389,848	
Designated Funds	4	134,630		137,532	
Restricted Funds	5	3,323,913		3,217,128	
Endowment Funds	6	<u>580,758</u>		<u>534,230</u>	
Total Funds	16		<u>5,567,611</u>		<u>5,278,738</u>

Approved by the Executive Committee at its meeting on 20/11/14 and signed on its behalf by:



Martin Whittell – Convenor



Robert Ince – Hon Treasurer

Notes 1 to 16 on the following pages form part of these accounts.

General Assembly Statement of Financial Activities for the year to 30th September 2013

	Unrestricted Funds £ Note 3	Designated Funds £ Note 4	Restricted Funds £ Note 5	Endowment Funds £ Note 6	Total 2013 £	Total 2012 £
Incoming Resources						
Voluntary Income	443,198	2,500	81,865	-	527,563	588,670
Activities for Generating Funds	10,046	-	-	-	10,046	10,614
Investment Income	53,041	3,388	34,759	-	91,188	84,571
Incoming Resources in Furtherance of GA Objects	33,687	-	-	-	33,687	40,156
Other Incoming Resources	104,777	-	-	-	104,777	99,146
Total Incoming Resources	644,749	5,888	116,624	-	767,261	823,157
Resources Expended						
Activities for generating Funds	5,758	-	-	-	5,758	6,482
Investment Management Fees	-	-	-	-	-	1,566
Charitable Activities:						
Grants (note 7)	7,767	366	70,018	-	78,151	77,927
Programme Activity	200,964	1,383	9,399	-	211,746	251,478
Governance Costs and Administration	314,564	-	-	-	314,564	304,322
Other Resources Expended	100,265	-	-	-	100,265	96,069
Total Resources Expended	629,318	1,749	79,417	-	710,484	737,844
Net Incoming / (Outgoing) Resources before Transfers	15,431	4,139	37,207	-	56,777	85,313
Transfers between Funds	7,041	(7,041)	-	-	-	-
Net Incoming / (outgoing) resources	22,472	(2,902)	37,207	-	56,777	85,313
Other recognised gains/ (losses) on Investments	115,990	-	30,275	46,528	192,793	195,465
Net Movement in Funds	138,462	(2,902)	67,482	46,528	249,570	280,778
Funds Balance Brought Forward	1,389,848	137,532	348,956	534,230	2,410,566	2,129,788
Net Movement in Funds	138,462	(2,902)	67,482	46,528	249,570	280,778
Funds Balance Carried Forward	1,528,310	134,630	416,438	580,758	2,660,136	2,410,566

Notes 1 to 16 on the following pages form part of these accounts.

All operations are continuing.

General Assembly Balance Sheet as at 30th September 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed Assets					
Tangible Assets	11	105,828		98,791	
Investments	12	<u>2,225,267</u>		<u>2,031,887</u>	
			2,331,095		2,130,678
Current Assets					
Stocks		4,760		3,549	
Loans	13	1,068		1,048	
Debtors	14	143,929		139,155	
Short Term Deposits		168,578		168,577	
Cash at Bank and In Hand		<u>78,858</u>		<u>28,931</u>	
		397,193		341,260	
Current Liabilities					
Creditors falling due within one year	15	<u>(68,152)</u>		<u>(61,372)</u>	
Net current assets			329,041		279,888
Total Assets Less Liabilities					
			2,660,136		2,410,566
General Funds					
General Funds			1,528,310		1,389,848
Designated Funds	4		134,630		137,532
Restricted Funds	5		416,438		348,956
Endowment Funds	6		<u>580,758</u>		<u>534,230</u>
Total Funds	16		2,660,136		2,410,566

Approved by the Executive Committee at its meeting on 17/1/14 and signed on its behalf by:



Martin Whittell – Convenor



Robert Ince – Hon Treasurer

Notes 1 to 16 on the following pages form part of these accounts.

Notes to the Accounts for the Year Ended 30th September 2013**Note 1 Accounting Policies**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the General Assembly follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities (SORP) issued in March 2005 and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

- **Consolidation**
The consolidated final statements incorporate the financial statements of the General Assembly of Unitarian & Free Christian Churches, the Unitarian Convalescent and Holiday Centre at Great Hucklow and The Sustentation Fund.
- **Cash Flow Statement**
The trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the trustees' report and the financial statements on the ground that the charity is small.
- **Investments**
Investments are stated at market value. Movements in the valuation of investments are included with gains and losses on investment assets in the statement of financial activities.
- **Incoming Resources – Donations, legacies and gifts**
These items are included in the year in which they are receivable, which is when the General Assembly becomes entitled to the resource.
- **Incoming Resources – Investment income**
Income from investments is accounted for in the period in which the General Assembly becomes entitled to the receipt.
- **Resources expended**
All expenditure is included on an accruals basis. A detailed analysis of expenditure and allocation between funds is detailed in Notes 3 to 6 to the financial statements. Grant expenditure is detailed in note 7 to the financial statements.
- **Staff salary costs**
Approximately 50% of the full-time equivalent staff hours are spent on programme work. Accordingly total salary costs have been split equally between programme support costs and management and administration costs.

Note 1 Accounting Policies (continued)

- Funds accounting: Funds held by the General Assembly are:
Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor, or when funds are raised for particular restricted purposes.

Endowment funds – permanent and expendable endowment funds are the result of gifts to the charity that are to be invested and the income thereof used for the purposes of the charity either as unrestricted or restricted funds dependent on the wishes of the donor.

Further details relating to each fund is included in the notes to the accounts.

- Fixed Asset investments
Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.
- Tangible fixed assets and depreciation
Freehold land and leasehold property held jointly is not depreciated. The original value of the freehold property at the Nightingale Centre is not depreciated as it is considered that it is not worth less than its book value. The cost of equipment is written-off by equal annual installments over their expected useful lives as follows:

Furniture at the General Assembly - 5 years
Computer equipment of the General Assembly - 3 years
Software – 5 years
Property Improvements at the Nightingale Centre - 40 years
Fixtures Fittings and equipment at the Nightingale Centre - 10 years
- Stocks – Books, posters, mugs and badges are valued at the lower of cost and net realisable value.
- Pensions
The General Assembly operates pension plans available to all eligible employees. The assets of the scheme are held separately from those of the charity in independently administered funds. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the General Assembly in the year. The General Assembly was advised by the provider of pensions to non ministerial staff that the plan in place until March 2013 had been reclassified as a defined benefit plan and as such any shortfalls determined by the plan's actuaries will need to be covered by its participating charities. The shortfall will be made good with additional contributions in future years. A full note of these liabilities is set out in note 9.

Note 2 Intangible Income

The General Assembly receives accommodation and services free of charge from Essex Hall Trustees to an estimated value of £70,000 per annum, which would have to be paid for if not provided free (See also Note 3).

Note 3 i Unrestricted Funds Income - General Assembly and Consolidated

	Year to 30.09.2013 £	Year to 30.09.2012 £
Voluntary Income		
Legacies	5,058	45,000
Associate Membership	17,810	18,216
Subscriptions from related Charities	4,702	4,380
Welsh District Contributions	5,000	5,000
Congregational Contributions	101,441	100,653
Community Appeal	3,288	4,822
Special Collections	6,000	5,070
Bowland Trust	144,168	186,376
Sundry Donations	1,659	3,466
Essex Hall Management Fee	25,000	23,750
Essex Hall – Grant	28,750	22,500
Essex Hall (In kind)	70,000	70,000
British & Foreign Unitarian Association	30,322	25,497
	443,198	514,730
Activities for Generating Funds		
Sales of Goods	10,046	10,614
	10,046	10,614
Furtherance of GA Objects		
Payroll Calculation Service	-	5,742
Welsh Programme Income	150	265
Youth Programme Income	10,169	12,095
Local Leadership - Summer School Income	21,930	19,641
Local Leadership - Course Income	1,438	2,413
	33,687	40,156
Investment Income		
Dividends and bank interest	52,082	53,918
Rent and ground rent	959	936
	53,041	54,854
Annual Meetings Income	104,777	99,146
Total Income	644,749	719,500

Note 3 ii – Unrestricted Funds Outgoing Resources - General Assembly and Consolidated

	Year to 30.9.2013	Year to 30.9.2012
	£	£
Cost of Generating Funds		
Investment Management Fees	-	1,330
Cost of Goods sold	5,758	6,482
	<u>5,758</u>	<u>7,812</u>
Grants		
Grants - Executive Committee	7,767	17,165
	<u>7,767</u>	<u>17,165</u>
Programme Activities		
Denominational Support	26,317	32,757
Education and Training	19,071	20,718
Communication	1,837	1,580
Ministry	3,393	4,146
Salaries for Programme Work	150,346	130,360
Consultancy costs for Programme Work	-	18,623
	<u>200,964</u>	<u>208,184</u>
Committee Activities (Governance costs)		
Local Leadership	2,794	3,926
Visibility	2,437	1,620
Ministry	2,292	1,690
	<u>7,523</u>	<u>7,236</u>
Governance Costs and Administration		
Executive Committee	22,229	20,421
Salaries for Administration Work	150,346	130,359
Consultancy costs for Administration Work	-	18,624
Officers' Travel and Expenses	2,154	4,048
Office Expenses	43,955	34,375
Staff Training	1,520	1,169
Audit and Consultancy	9,568	8,550
Legal Fees	2,700	3,494
Accommodation	70,000	70,000
Insurance	4,569	6,046
	<u>307,041</u>	<u>297,086</u>
Other Resources Expended		
Annual Meetings	98,857	96,069
Election of Trustees	6,408	-
Reduction in historical liabilities	(5,000)	-
	<u>100,265</u>	<u>96,069</u>
Total	<u>629,318</u>	<u>633,552</u>

Note 4 Designated Funds – General Assembly and Consolidated

Designated Funds	Balance at 1 October 2012	Incoming resources	Charitable Expenditure	Transfer to Unrestricted Funds	Balance at 30 September 2013
	£	£	£	£	£
Retired Ministers Housing Fund	104,056	3,388	676	-	106,768
Annual Meetings Fund	10,000	-	-	-	10,000
Benevolent Fund	6,987	-	-	-	6,987
Social Responsibility Fund	6,121	-	-	(6,121)	-
Leaflets Fund	5,603	-	707	-	4,896
Sexual Orientation Equality Group	2,210	-	-	-	2,210
HW Fairey Specific Bequest	1,635	2,500	366	-	3,769
Union for Social Service	920	-	-	(920)	-
	<u>137,532</u>	<u>5,888</u>	<u>1,749</u>	<u>(7,041)</u>	<u>134,630</u>

The Social Responsibility Fund and the Union for Social Service Fund were undesignated during the year and used to support social responsibility work within the budgets held in the unrestricted fund.

Note 5 Restricted Funds – General Assembly and Consolidated

Within the Restricted Funds are capital funds which have earned a share of the dividend income equivalent to the ratio of their opening capital balance to that of the organisation as a whole.

	Balance at 1 October 2012	Incoming Resources	Charitable Expenditure	Investment Gains	Balance at 30 September 2013
	£	£	£	£	£
Ministerial Students Fund	148,485	32,665	34,092	13,485	160,543
Congregational Development Fund	50,000	8,617	332	4,541	62,826
Millennium Fund	50,845	2,069	2,700	4,618	54,832
Chalice Fund	23,218	2,335	1,877	1,985	25,661
Simple Gifts	-	39,272	19,636	-	19,636
Sunday School Fund	17,178	599	-	1,560	19,337
Beardy Weirly Youth Fund	14,123	7,146	4,550	1,283	18,002
India Fund	12,847	1,163	240	1,167	14,937
James Speed Trust	6,058	21,168	13,350	-	13,876
Scottish Pilot for Future Ministry	5,015	204	-	455	5,674
Humphreys Winder Legacy	4,952	202	-	450	5,604
Past Presidents' Sponsored Walk	5,169	-	-	-	5,169
Trevor Jones Youth Fund	3,609	148	275	327	3,809
Summer School Bursary	2,966	996	1,625	269	2,606
Lindsey Press	3,000	-	740	-	2,260
YP Chamberlain Fund	990	40	-	90	1,120
India Fund - Kharang Rural	501	-	-	45	546
General Assembly Total	348,956	116,624	79,417	30,275	416,438
Nightingale Centre Total	2,434,571	305,629	292,609	767	2,448,358
Sustentation Fund Total	433,601	24,581	22,085	23,020	459,117
Consolidated Total	3,217,128	446,834	394,111	54,062	3,323,913

The Arnold Graves Fund and the Lewis Edwards Funds were both reclassified as endowment funds during the year as the use of the income from these funds is at the determination of the Executive Committee. The capital of each fund is now shown in note 6 Endowment Funds.

Note 6 Endowment Funds –General Assembly and Consolidated

	Balance at 1 October 2012	Incoming Resources	Charitable Expenditure	Investment Gains	Balance at 30 September 2013
	£	£	£	£	£
James Speed Trust	511,806	-	-	46,528	558,334
Millennium Fund	13,894	-	-	-	13,894
Arnold Graves Fund	6,637	-	-	-	6,637
Lewis Edwards Fund	1,893	-	-	-	1,893
	534,230	-	-	46,528	580,758

The Arnold Graves and Lewis Edwards Funds were reclassified as endowment funds during the year as the use of the income from these funds is at the determination of the Executive Committee.

Note 7 Direct Charitable Expenditure – Grants

During the year to 30th September 2013 the General Assembly has made grants to enable the promotion of a free and inquiring religion in the UK and abroad, and for the education of ministers of religion and the relief of poverty.

	2013
	£
Grants by Category	
Grants to UK Institutions	37,262
Grants to Institutions working overseas	2,447
Stipends	4,350
Educational Grants	34,092
General Assembly Total	78,151
Sustentation Fund Total	20,262
Consolidated Total	98,413
Grants to UK Institutions	
Simple Gifts - Unitarian Centre for Social Action in Bethnal Green (from the Simple Gifts restricted Fund)	19,636
The Inquirer (from the Unrestricted Fund)	5,560
Grants to Scottish congregations (from the James Speed Restricted Fund)	9,000
Grant to the Nightingale Centre (from the Millennium Restricted Fund)	1,000
Grants to Unitarian congregations for projects (from the Millennium Restricted Fund)	1,700
Zette editors grant (from the HW Fairey Restricted Fund)	366
	37,262
Grants to Institutions working overseas	
International Council of Unitarian Universalists (from the Unrestricted Fund)	1,707
International Association for Religious Freedom (from the Unrestricted Fund)	500
Inquirer subscriptions to the Unitarian Union of North East India (from the Bright Barr Restricted Fund)	240
	2,447
Grants to Individuals	
Stipends (from the James Speed Restricted Fund)	4,350
Educational Grants (from the Ministerial Students Restricted Fund)	34,092

Note 8 Consolidated Staff Costs and Trustees' Remuneration

No employee's salary was in the range of £60,000 to £70,000. (2012: nil). Staff costs were partly met by contributions from the Chalice Fund.

The average number of employees, (FTE) was 14 (2012: 14).

The trustees neither received nor waived any emoluments during the year (2012: nil).

Travel and subsistence expenses totalling £3,399 were reimbursed to 9 trustees (in 2012: 8 trustees were paid expenses totalling £3,099).

	2013 £	2012 £
Wages and Salaries	373,407	385,745
Social security costs	30,567	31,083
Pension costs	33,910	24,954
Ex-gratia payments	-	1,500
	437,884	443,282

Note 9 Pensions

Ministers who work for the General Assembly are members of the Ministers' Pension Fund which is a defined benefit plan. The assets of the scheme are held separately from those of the charity and are administered by the Ministers' Pension Fund managers Jardine Lloyd Thompson. The last actuarial valuation of the Ministers Pension Fund was at 31st December 2010 and showed a deficit of £801,000 (31.12.2007: £266,000). This is made up of a Past Service deficit of £1,138,000 offset by a future Service surplus of £337,000 generated by the contributions of 8.5% from members and congregations to December 2012. A resolution was passed by the Trustees to increase the contribution level to 10% from members and congregations as from January 2013. The effect will be to reduce the overall deficit to £561,000. The next actuarial valuation will be on 31 December 2013.

The General Assembly operates a pension plan available to all eligible employees other than Ministers. The assets of the scheme are held separately from those of the charity in independently administered funds managed by The Pensions Trust. During 2012 the General Assembly was advised by The Pensions Trust that The Pensions Act 2011 has retrospectively amended the definition of a money purchase scheme. As a result of the change in legislation the pension funds for non ministerial staff are now categorised as a "defined benefit" rather than a "defined contribution" plan as was previously the case. The General Assembly has been notified that actuarial valuations of the plan show a deficit. The Pensions Trust is taking action to make good this deficit and this action has three consequences for the General Assembly. The first is that this plan closed to new contributions on 1 October 2012. The second is that The Pensions Trust will impose a withdrawal liability on any employer that has no employees contributing to the existing fund or the "defined contribution" fund set up to replace it. In the case of the General Assembly the "withdrawal liability" as at 31 March 2012 was estimated to be £253,427. At 30 September 2012 the General Assembly had three contributing members. The third is that additional contributions are required and in the case of the General Assembly this will be £16,655 for the year from 1 April 2013.

The pensions cost charge represents contributions payable by the charity to the defined benefit and defined contributions plans for staff of £26,940 and contributions to the Ministers Pension Fund of £6,970. The amount due for payment at the year end was £2,659 (2012: £1,249).

Note 10 Consolidated Tangible Fixed Assets

Consolidated	Leasehold Properties held Jointly	Freehold Land and Ground Rent	Freehold Property and Improvements	Equipment including Computers	Software	Totals
	£	£	£	£	£	£
Cost						
At 1 October 2012	67,775	19,600	2,176,096	289,860	-	2,553,331
Additions	-	-	65,213	38,892	12,608	116,713
Disposal	-	-	-	-	-	-
At 30 September 2013	67,775	19,600	2,241,309	328,752	12,608	2,670,044
Depreciation						
At 1 October 2012	-	-	230,522	164,317	-	394,839
Charge for Year	-	-	19,002	22,713	-	41,715
Depreciation on Disposal	-	-	-	-	-	-
At 30 September 2013	-	-	249,524	187,030	-	436,554
Net Book Value						
At 30 September 2013	67,775	19,600	1,991,785	141,722	12,608	2,233,490
At 30 September 2012	67,775	19,600	1,973,320	97,797	-	2,158,492

Note 11 Tangible Fixed Assets

General Assembly	Leasehold Properties held Jointly	Freehold Land and Ground Rent	Equipment including Computers	Software	Total
	£	£	£	£	£
Cost					
At 1 October 2012	67,775	19,600	47,488	-	134,863
Additions	-	-	1,212	12,608	13,820
Disposals	-	-	-	-	-
At 30 September 2013	67,775	19,600	48,700	12,608	148,683
Depreciation					
At 1 October 2012	-	-	36,072	-	36,072
Charge for Year	-	-	6,783	-	6,783
Depreciation on Disposal	-	-	-	-	-
At 30 September 2013	-	-	42,855	-	42,855
Net Book Value					
At 30 September 2013	67,775	19,600	5,845	12,608	105,828
At 30 September 2012	67,775	19,600	11,416	-	98,791

Note 12 Fixed Asset Investments – General Assembly and Consolidated

Description	Book Cost	Additions and Market Value At 30 September 2012	Sales Proceeds	Realised and Unrealised Gains/(Losses)	Market Value At 30 September 2013
	£	£	£	£	£
Global Growth and income for Charities	1,319,113	1,465,428	-	139,200	1,604,628
Global Growth and Income for Charities held for the James Speed Trust	456,013	489,898	-	46,528	536,426
SRI Fund	74,889	77,024	-	7,189	84,213
General Assembly Total	1,850,015	2,032,350		192,917	2,225,267
Nightingale Centre Total	684	3,473	-	767	4,240
Sustentation Fund Total	434,202	500,519	(86,845)	22,917	436,591
Consolidated Total	2,284,901	2,536,342	(86,845)	216,601	2,666,098

Quoted Investments	Consolidated		General Assembly	
	2013	2012	2013	2012
	£	£	£	£
Market Value at 1st October	2,447,954	2,152,125	2,031,887	1,772,260
Less Sales Proceeds	(86,845)	(857,839)	-	(856,719)
Add Acquisitions at Cost	88,388	922,003	463	920,882
Net Gains/(Losses) on Disposals	-	36,202	-	36,202
Net Gains/(Losses) on revaluation	216,601	195,463	192,917	159,262
Market Value at 30th September	2,666,098	2,447,954	2,225,267	2,031,887

Note 13 Loans

A balance of £1,068 (2012: £1,048) remains of travel loans made in the year to two members of staff.

Note 14 Debtors

	Consolidated		General Assembly	
	2013	2012	2013	2012
	£	£	£	£
Trade Debtors	12,231	4,286	881	131
Other Debtors	284,336	272,854	143,048	138,274
Prepayments and accrued income	0	750	0	750
	296,567	277,890	143,929	139,155

Included in Consolidated other debtors is an amount of £120,450 (2012: £120,450) being the balance of the grant from the Bowland Charitable Trust to the Nightingale Centre which is due after more than one year.

Note 15 Creditors

	Consolidated		General Assembly	
	2013	2012	2013	2012
	£	£	£	£
Trade Creditors	(781)	2,798	-	-
Other Creditors	119,477	103,115	68,152	61,372
	118,696	105,913	68,152	61,372

Following a review of the General Assembly's commercial and contractual arrangements, amounts have been set aside to cover a small number of historic liabilities totalling £45,000 (2012 £50,000).

Note 16 Analyses of Net Assets between Funds

Consolidated Net Assets	Tangible Assets	Investments	Net Other assets	2013 Total
	£	£	£	£
Endowment Funds	-	558,334	22,424	580,758
Restricted Funds	2,127,662	805,959	390,292	3,323,913
Designated Funds	-	-	134,630	134,630
Other Charitable Funds	105,828	1,301,805	120,677	1,528,310
	2,233,490	2,666,098	668,023	5,567,611

General Assembly	Tangible Assets	Investments	Net Other assets	2013 Total
	£	£	£	£
Endowment Funds	-	558,334	22,424	580,758
Restricted Funds	-	365,128	51,310	416,438
Designated Funds	-	-	134,630	134,630
Other Charitable Funds	105,828	1,301,805	120,677	1,528,310
	105,828	2,225,267	329,041	2,660,136

Note 17 Capital Commitments

At 30 September 2013 capital spending amounting to £23,592 had been authorised but not spent. This relates to the provision of software.