

(3)

THE TERTIUS FOUNDATION

(a charitable company limited by guarantee)

Company No. 2252819

Charity No. 800121

Registered Office

Sky Hall Cottage

Sky Hall Hill

Boxted

Essex CO4 5TF

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2006

TUESDAY



A0VUTUM8

A42 13/11/2007 441

COMPANIES HOUSE

WED

A4LQZUGY

A42 07/11/2007 219

COMPANIES HOUSE

MON

AIPLBU07

A29 22/10/2007 123

COMPANIES HOUSE

THE TERTIUS FOUNDATION

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2006 and confirm that the accounts have been prepared in accordance with the charitable company's governing instrument and relevant statutory requirements

CONSTITUTION

The company, which is limited by guarantee and therefore governed by its Memorandum and Articles of Association, is a registered charity

CHARITABLE COMPANY'S AIMS AND OBJECTIVES

The company was formed for the purpose of promoting the Christian faith world-wide. This year, support has been given to Christians working in Israel, Malawi, Poland, Romania, the UK and the Ukraine. The charitable company is run solely by the directors.

REVIEW OF THE YEAR AND FUTURE PROSPECTS

The results for the year are set out in the Statement of Financial Activities on page 3.

In 2006 both Income and Grants were much increased over 2005, for which we are very grateful to the Lord. We continued to support the Honaker family as they settled into the UK, but this will diminish as they are now largely supported by a local church. We gave further help to the Ethiopian doctor and his family working in the Ukraine and continued to support Christian workers in Poland. New beneficiaries were Harvest Help, which provides imaginative and effective micro support for subsistence farmers in Malawi and elsewhere, and a couple of Pastors in Israel.

We expect our focus to remain similar in the coming year and give thanks to the Lord for the continuing ability and opportunity to serve Him in this way.

DIRECTORS

The directors who served during the year are as follows:

Dr J A Birch OBE
Mr R P Maggs
Mrs P A Maggs
Dr M J Sheldon

The statutory powers of appointing new and additional directors rest with the Directors and Members of the charitable company and in accordance with Article 51 of the Articles of Association.

BANKING SERVICES

Banking services are provided by Barclays Bank plc, Hanover Square, London W1A 4ZW.

AUDITORS

When the company was incorporated on 9/05/88 it was anticipated that it would have a substantial income and a public role and the requirement for a full audit was incorporated in the Articles of Association. As that has not been the case for many years now and the income has for years been below the £90k at which SORP 2005 requires an audit, the Members have decided to amend the Articles to remove this requirement and a Special Resolution was unanimously passed to this effect on 15/10/07. The Board and Members are most grateful to Mr Graham Bonds FCA for his assistance in this area of many years.

THE TERTIUS FOUNDATION

DIRECTORS' REPORT

DIRECTORS' STATEMENT OF RESPONSIBILITY IN RELATION TO THE ACCOUNTS

Law applicable to charitable companies in England and Wales requires directors to prepare accounts for each financial year that give a true and fair view of the charitable company's financial activities during the year and of its financial position at the end of the year. In preparing accounts giving a true and fair view, the directors should follow best practice and

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The directors are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charitable company and which enable them to ascertain the financial position of the charitable company and which enable them to ensure that the accounts comply with applicable law. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that the charitable company can meet all its obligations on all its funds, if not the directors will contribute sufficient capital to achieve this.


RISK MANAGEMENT

The directors have reviewed the charitable company's exposure to major risks and accordingly have established systems to mitigate them.

RESERVES POLICY

The Foundation has no need to create reserves since it has no binding commitment to incur expenditure in the future. Accordingly, it seeks to distribute its income in a timely fashion. In the event of any change, the policy on reserves will be reviewed. As mentioned above, should a fund find itself in deficit the directors will contribute sufficient capital personally to rectify matters unless it has arisen due to unforeseen timing differences.

The report of the directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the board on 17/10/07..... and signed on its behalf.



Dr J A Birch OBE
Chairman

THE TERTIUS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	Restricted £	2006 Unrestricted £	Total £	2005 £
Incoming resources					
Donations		12,061	10,485	22,546	4,551
		<u>12,061</u>	<u>10,485</u>	<u>22,546</u>	<u>4,551</u>
Charitable expenditure					
Grants payable	2	(2,700)	(3,944)	(6,644)	(6,390)
Support costs	2	-			
Management and administration	3		(15)	(15)	(322)
		<u>(2,700)</u>	<u>(3,959)</u>	<u>(6,659)</u>	<u>(6,712)</u>
Total resources expended					
Net incoming resources before transfers					
- net income for the year		9,361	6,526	15,887	(2,161)
		<u>9,361</u>	<u>6,526</u>	<u>15,887</u>	<u>(2,161)</u>
Net movement in funds for the year					
Total funds at 1 January 2006		1,059	39	1,098	3,259
		<u>10,420</u>	<u>6,565</u>	<u>16,985</u>	<u>1,098</u>
Total funds at 31 December 2006					

The notes 1 to 3 form part of these accounts.

THE TERTIUS FOUNDATION
BALANCE SHEET
AS AT 31 DECEMBER 2006

	2006		2005	
	Restricted £	Unrestricted £	Total £	£
Current assets				
Interfund balance				171
Other debtors	76	488	564	1,138
Cash at bank	10,344	6,077	16,421	275
	<u>10,420</u>	<u>6,565</u>	<u>16,985</u>	<u>1,584</u>
Creditors - amounts falling due less than one year				
Interfund balance			-	(171)
Other creditors			-	(315)
			<u>-</u>	<u>(486)</u>
Net current assets	10,420	6,565	16,985	1,098
Total assets less current liabilities	<u>10,420</u>	<u>6,565</u>	<u>16,985</u>	<u>1,098</u>
Accumulated funds	<u>10,420</u>	<u>6,565</u>	<u>16,985</u>	<u>1,098</u>

For the year ended 31 December 2006 the company was entitled to exemption under S.249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with S.249B(2). The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with S.221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with S.226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the directors on 17/10/07.


 Mr R P Maggs
 Director

The notes 1 to 3 form part of these accounts.

THE TERTIUS FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

- a) The accounts have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 and the Charities (Accounts and Reports) Regulations 2005
- b) Income represents gift aid donations and other gifts. The income arises solely within the UK. Donations are accounted for when receivable. Covenants and gift aid donations are stated inclusive of tax recoverable.
- c) All expenditure is included on an accruals basis. Grants payable are accounted for when authorised for payment.

2. CHARITABLE EXPENDITURE

	2006		2005
	Restricted £	Unrestricted £	Total £
Grant paid to another charity		300	300
Grants payable - to 13 individuals	3,450	2,894	6,344
			6,390

The restricted fund represents monies received to support specifically named recipients

Support costs - travel and subsistence costs

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No director received any remuneration or was reimbursed support costs (2005 £0)

The average monthly number of employees, being only directors, was 4 (2005 4)

3. MANAGEMENT AND ADMINISTRATION

	2006		2005
	Restricted £	Unrestricted £	Total £
Audit fees			-
Sundry	-	15	15
		15	15
			322