



Lanchan village, Aceh, Indonesia
Audubon Dougherty/UUSC

FINANCIAL STATEMENTS AND AUDITORS' REPORT

AT JUNE 30, 2006 AND 2005 AND FOR THE YEARS THEN ENDED



Unitarian Universalist Service Committee

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<i>Statements of Financial Position at June 30,</i>	<i>2006</i>	<i>2005</i>
Assets		
Cash & equivalents		
Cash	\$ 467,007	\$ 1,538,099
Money market fund	807,560	1,095,779
	<u>1,274,567</u>	<u>2,633,878</u>
Investments	14,139,268	11,500,780
Program-related investments	136,265	148,988
Accounts & interest receivable	131,122	80,305
Pledges receivable, net	778,503	804,777
Notes receivable	-	1,963
Prepaid expenses & other assets	214,701	107,121
Property & equipment, net	1,697,768	1,704,332
	<u>\$ 18,372,194</u>	<u>\$ 16,982,144</u>
Liabilities		
Accounts payable & accrued expenses	\$ 364,605	\$ 218,679
Accrued compensation	137,105	133,573
Pooled income deferred revenue	319,181	335,796
Planned giving obligations:		
Gift annuities	1,024,706	953,291
Trust agreements	123,462	125,208
Pooled income	8,088	9,072
	<u>1,977,147</u>	<u>1,775,619</u>
Net assets		
Unrestricted	12,096,320	10,406,100
Temporarily restricted	1,725,359	2,254,597
Permanently restricted	2,573,368	2,545,828
	<u>16,395,047</u>	<u>15,206,525</u>
	<u>\$ 18,372,194</u>	<u>\$ 16,982,144</u>

The accompanying footnotes are an integral part of these financial statements.

1. ORGANIZATION AND NATURE OF ACTIVITIES

The Unitarian Universalist Service Committee (UUSC) is a voluntary not-for-profit organization headquartered in the United States. UUSC has programs throughout the world and is supported primarily through donor contributions, grants, foundations and bequests. The purpose of UUSC is to seek a more just and humane society.

UUSC is a tax-exempt organization and, accordingly, is not subject to income tax in accordance with §501(c)(3) and has been classified as a publicly-supported organization as defined in §509(a)(2) of the Internal Revenue Code. Contributions to UUSC are tax-deductible for contributors.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A: Basis of accounting—These statements have been prepared on the accrual basis. In their preparation, UUSC follows accounting principles and reporting requirements that are generally accepted for not-for-profit entities in the United States of America, including specialized requirements promulgated in publications of the Financial Accounting Standards Board and the American Institute of Certified Public Accountants (AICPA).

B: Classification of net assets—Resources are classified for accounting and reporting purposes into three net asset categories according to the existence or absence of donor-imposed restrictions as follows:

Unrestricted net assets – Net assets that are not subject to donor imposed stipulations.

Temporarily restricted net assets – Net assets subject to donor imposed stipulations that may or will be met by actions of UUSC and/or the passage of time.

Permanently restricted net assets – Net assets subject to donor imposed stipulations that they be maintained permanently. Generally, the income earned on these investments is available for program operations unless restricted by the donor.

C: Contributions—Unconditional contributions, including those of property and promises to give, are recognized as revenue in the period received or promised. They are recorded at their fair values as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions. Contributed services meeting the criteria for recognition are recorded as contributions and as expenses based on the value of the services provided. Donor-restricted contributions whose restrictions are met in the same fiscal year are reported as unrestricted contributions.

D: Cash equivalents—UUSC classifies all instruments with original maturities of three months or less that will be used in operations as cash equivalents.

E: Investments are reported at quoted market values.

F: Program-related investments are proposed by program staff, reviewed by the Investment Committee, and approved by the Board of Trustees.

G: Property & equipment is stated at cost less accumulated depreciation. These amounts do not purport to represent replacement or realizable values. UUSC capitalizes property and equipment with a cost greater than \$2,000 and a useful life of more than one year. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets which range from five to forty years.

H: Functional reporting—UUSC allocates its expenses on a functional basis among its various programs and support services. Expenses that can be identified with a specific program and support service are allocated directly according to their natural expense classification. Other expenses common to several functions are allocated by using various bases.

I: Advertising expense—UUSC expenses all advertising costs as they are incurred. They are included in printing & publication expenses.

(Footnote continued on page 3)



Statements of Activities <i>for the years ended June 30,</i>		2006				2005			
		Unrestricted	Temporarily restricted	Permanently restricted	Total	Unrestricted	Temporarily restricted	Permanently restricted	Total
Operating support & revenue									
<i>Public support:</i>									
Contributions	\$ 5,131,977	\$ 211,251	\$ 23,100	\$ 5,366,328	\$ 3,628,781	\$ 1,120,476	\$ 46,760	\$ 4,796,017	
Matching grant		522,000		522,000		551,000		551,000	
Foundations	208,753	98,639		307,392	133,616	43,555		177,171	
Bequests	970,396			970,396	601,468			601,468	
	<u>6,311,126</u>	<u>831,890</u>	<u>23,100</u>	<u>7,166,116</u>	<u>4,363,865</u>	<u>1,715,031</u>	<u>46,760</u>	<u>6,125,656</u>	
<i>Revenue:</i>									
Sales of merchandise, net	41,225			41,225	59,187			59,187	
Other fees	48,822			48,822	56,634			56,634	
Investment income	489,618			489,618	386,499			386,499	
	<u>579,665</u>	<u>-</u>	<u>-</u>	<u>579,665</u>	<u>502,320</u>	<u>-</u>	<u>-</u>	<u>502,320</u>	
<i>Total operating support & revenue</i>	<u>6,890,791</u>	<u>831,890</u>	<u>23,100</u>	<u>7,745,781</u>	<u>4,866,185</u>	<u>1,715,031</u>	<u>46,760</u>	<u>6,627,976</u>	
Net assets released from restrictions									
Satisfaction of program restrictions	704,004	(704,004)		-	39,091	(39,091)		-	
Passage of time	594,555	(594,555)		-	646,295	(646,295)		-	
Transfer upon demise of donors	1,961	(6,961)	5,000	-	47,893	(92,249)	44,356	-	
Other transfers		560	(560)	-	5,100	14,555	(19,655)	-	
	<u>1,300,520</u>	<u>(1,304,960)</u>	<u>4,440</u>	<u>-</u>	<u>738,379</u>	<u>(763,080)</u>	<u>24,701</u>	<u>-</u>	
<i>Total operating support & revenue and net assets released from restrictions</i>	<u>8,191,311</u>	<u>(473,070)</u>	<u>27,540</u>	<u>7,745,781</u>	<u>5,604,564</u>	<u>951,951</u>	<u>71,461</u>	<u>6,627,976</u>	
Expenses									
Program services	5,132,434			5,132,434	4,142,056			4,142,056	
Fundraising	787,838			787,838	867,151			867,151	
Management	398,290			398,290	288,946			288,946	
<i>Total expenses</i>	<u>6,318,562</u>			<u>6,318,562</u>	<u>5,298,153</u>			<u>5,298,153</u>	
Income/(loss) from operations (a)	1,872,749	(473,070)	27,540	1,427,219	306,411	951,951	71,461	1,329,823	
Nonoperating activity									
Bequests (less than)/in excess of spending rate	(424,038)			(424,038)	(39,500)			(39,500)	
Investment income in excess of/ (less than) spending rate, net	422,504	(51,929)		370,575	218,236	(1,746)		216,490	
Change in value of split-interest gifts	(180,995)	(4,239)		(185,234)	(58,312)	34,267		(24,045)	
<i>Total net nonoperating activity (b)</i>	<u>(182,529)</u>	<u>(56,168)</u>	<u>-</u>	<u>(238,697)</u>	<u>120,424</u>	<u>32,521</u>	<u>-</u>	<u>152,945</u>	
Net assets:									
Change in net assets (a + b)	1,690,220	(529,238)	27,540	1,188,522	426,835	984,472	71,461	1,482,768	
Beginning of the year	10,406,100	2,254,597	2,545,828	15,206,525	9,979,265	1,270,125	2,474,367	13,723,757	
End of the year	\$ 12,096,320	\$ 1,725,359	\$ 2,573,368	\$ 16,395,047	\$ 10,406,100	\$ 2,254,597	\$ 2,545,828	\$ 15,206,525	

The accompanying footnotes are an integral part of these financial statements



**Statements of Functional Expenses
for the year ended June 30, 2006**

	Program services					Supporting services		Total
	Environmental Justice	Economic Justice	Civil Liberties	Rights in Humanitarian Crises	Total	Fundraising	Management	
Salaries & fringe	\$ 661,944	\$ 883,166	\$ 702,404	\$ 97,757	\$ 2,345,271	\$ 443,225	\$ 118,816	\$ 2,907,312
Program grants	180,271	244,751	96,988		522,010			522,010
Designated/Emergency relief								
Professional fees	42,167	68,332	87,436	10,811	208,746	86,466	110,343	405,555
Printing & publication	38,360	51,421	64,083	25,495	179,359	64,481	7,245	251,085
Travel	73,189	95,455	123,642	28,442	320,728	19,933	43,319	383,980
Depreciation	22,287	30,085	23,214	-	75,586	19,436	12,958	107,980
Postage & delivery	20,821	28,411	28,271	24,442	101,945	51,808	12,418	166,171
Maintenance	6,849	9,246	7,142	-	23,237	7,924	6,119	37,280
Supplies	8,631	10,731	9,192	690	29,244	4,386	3,632	37,262
Cost of sales	-	-	-	-	-	31,013	-	31,013
Communication	6,960	8,858	9,480	772	26,070	10,155	9,535	45,760
Technology	1,656	2,235	1,793	-	5,684	2,689	21,939	30,312
Staff development	710	1,344	759	-	2,813	1,241	16,049	20,103
Rent	19,301	26,096	22,541	1,526	69,464	11,575	13,273	94,312
Memberships & scholarships	5,667	10,733	6,176	1,445	24,021	8,340	7,838	40,199
Insurance	4,253	5,741	4,451	-	14,445	6,160	12,064	32,669
Investment fees	10,878	23,495	9,137	-	43,510	5,438	5,439	54,387
Interest and bank fees	79	107	86	20	292	49,196	131	49,619
Awards	441	595	478	-	1,514	320	850	2,684
Miscellaneous	1,609	1,013	911	3,488	7,021	503	1,761	9,285
	1,106,073	1,501,815	1,198,184	1,369,872	5,175,944	824,289	403,729	6,403,962
Less:								
Cost of sales	-	-	-	-	-	(31,013)	-	(31,013)
Investment fees	(10,878)	(23,495)	(9,137)	-	(43,510)	(5,438)	(5,439)	(54,387)
	\$ 1,095,195	\$ 1,478,320	\$ 1,189,047	\$ 1,369,872	\$ 5,132,434	\$ 787,838	\$ 398,290	\$ 6,318,562
					81%	13%	6%	100%

The accompanying footnotes are an integral part of these financial statements.

(Footnote continued from page 1)

J: Estimates—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

K: Reclassifications—Some reclassifications of the prior year's reported amounts have been made for comparative purposes.

3. CONCENTRATIONS OF CREDIT AND OTHER SIMILAR RISKS

UUSC's investments are diversely placed by industry with no significant concentration in any one. Investments are diversified by type as follows:

	2006	2005
Cash and money market funds	6.78%	5.12%
Government issue securities & mutual funds	17.58	23.45
Common stocks	25.52	28.82
Mutual funds	38.10	41.01
Corporate debt	-	0.80
Land held for sale	12.02	-
	100.00%	100.00%

Pledges receivable as of June 30, 2006 included \$659,750 from the Unitarian Universalist Congregation at Shelter Rock in Manhasset, NY. Based on its experience, UUSC expects that this balance will be collected in full.



**Statements of Functional Expenses
for the year ended June 30, 2005**

	Program services					Supporting services		Total	
	Environmental Justice	Economic Justice	Civil Liberties	Advocacy	Emergency relief	Total	Fundraising		Management
Salaries & fringe	\$ 481,630	\$ 1,013,476	\$ 393,763	\$ 28,227	\$ 21,894	\$ 1,938,990	\$ 458,899	\$ 108,131	\$ 2,506,020
Program grants	110,818	206,611	54,971			372,400			372,400
Designated/Emergency relief grants					1,014,726	1,014,726			1,014,726
Professional fees	12,463	36,026	11,537	7,340	325	67,691	127,908	81,821	277,420
Printing & publication	31,317	70,008	41,109	6,354	6,427	155,215	72,867	2,581	230,663
Travel	25,681	62,040	30,643	78,269	8,399	205,032	40,466	14,251	259,749
Depreciation	15,124	31,825	12,365			59,314	26,691	12,851	98,856
Postage & delivery	18,918	42,645	19,193	522	9,294	90,572	46,189	15,489	152,250
Maintenance	4,228	8,897	3,457			16,582	7,690	5,893	30,165
Supplies	4,637	10,317	7,328	11,497	110	33,889	6,872	8,307	49,068
Cost of sales						-	26,390		26,390
Communication	4,796	10,156	4,959	2,127	80	22,118	8,683	9,398	40,199
Technology	2,248	4,730	1,837	334		9,149	5,363	6,137	20,649
Staff development	2,599	5,469	2,125	1,699		11,892	2,178	7,055	21,125
Rent	10,951	24,113	9,774	15,871		60,709	16,263	9,169	86,141
Memberships & scholarships	5,767	12,116	4,722	1,766		24,371	5,736	1,638	31,745
Insurance	4,455	9,373	3,642			17,470	7,900	4,439	29,809
Investment fees	9,611	20,759	8,072			38,442	5,421	5,422	49,285
Interest and bank fees	6,713	14,125	5,488		270	26,596	31,603	263	58,462
Awards	2,326	4,894	1,901	28		9,149	82	41	9,272
Miscellaneous	1,197	2,680	979	1,335		6,191	1,761	1,482	9,434
	755,479	1,590,260	617,865	155,369	1,061,525	4,180,498	898,962	294,368	5,373,828
Less:									
Cost of sales	-	-	-	-	-	-	(26,390)	-	(26,390)
Investment fees	(9,611)	(20,759)	(8,072)	-	-	(38,442)	(5,421)	(5,422)	(49,285)
	\$ 745,868	\$ 1,569,501	\$ 609,793	\$ 155,369	\$ 1,061,525	\$ 4,142,056	\$ 867,151	\$ 288,946	\$ 5,298,153
						79%	16%	5%	100%

The accompanying footnotes are an integral part of these financial statements.

(Footnote continued from page 3)

4. ALLOCATION OF JOINT COSTS

In 2006 UUSC conducted activities that included appeals for contributions and that incurred joint costs.

These costs were included in the statements of activities as follows:

	2006
Program services	\$ 51,445
Fundraising	28,733
	\$ 80,178

(Footnote continued on page 5)



Statements of Cash Flows		
for the years ended June 30,	2006	2005
Cash flows from operations:		
Change in net assets	\$ 1,188,522	\$ 1,482,768
Adjustments to reconcile changes in net assets to net cash from operations:		
Gifts of investments	(1,786,428)	(79,500)
Depreciation and amortization	107,980	98,856
Net appreciation of investments	(656,296)	(400,588)
Net contributions to endowments	(27,540)	(71,461)
Change in bond premium	(9,530)	1,734
Changes in assets and liabilities:		
Accounts & interest receivable	(50,817)	8,785
Pledges receivable	26,274	708,543
Prepaid expenses & other assets	(107,580)	(25,081)
Accounts payable & accrued expenses	145,926	(29,866)
Accrued compensation	3,532	26,771
Income distributable to pooled income beneficiaries	(984)	(22,832)
Gift annuities payable	71,415	152,658
Trust agreement obligations	(1,746)	(9,842)
Deferred revenue	(16,615)	(28,590)
<i>Net cash (used in)/from operations</i>	<i>(1,113,887)</i>	<i>1,812,355</i>
Cash flows from investing activities:		
Purchase of property & equipment	(101,416)	(111,252)
Program-related lending		(160,000)
Payments on notes receivable	14,686	12,990
Purchases of investments	(1,628,502)	(1,289,635)
Proceeds from the sale of investments	1,442,268	1,210,829
<i>Net cash used in investing activities</i>	<i>(272,964)</i>	<i>(337,068)</i>
Cash flows from financing activities:		
Net contributions to endowments	27,540	71,461
<i>Net cash from financing activities</i>	<i>27,540</i>	<i>71,461</i>
Cash & cash equivalents:		
Net change	(1,359,311)	1,546,748
Beginning of year	2,633,878	1,087,130
End of year	\$ 1,274,567	\$ 2,633,878
Supplemental disclosure		
Cash paid during the year for interest	\$ -	\$ 54

The accompanying footnotes are an integral part of these financial statements.

(Footnote continued from page 4)

These costs were included in the statements of functional expenses as follows:

	2006
Printing & publications	\$ 38,991
Postage & delivery	41,187
	\$ 80,178

5. SPENDING RATES AND THE MEASURE OF OPERATIONS

The Board of Trustees, recognizing that certain of its sources of revenue are very stable in the long term but can fluctuate significantly from year to year, have adopted authorized spending rates for these sources. These rates were modified in 2006 for that year. **Investment income** for the year is calculated at the beginning of the year as 5.75% (5.0% in 2005) of total average investments for the previous twelve calendar quarters. **Bequests** for the year are calculated at the beginning of the year as 75% (50% in 2005) of the last three years' total average bequests.

In its statement of activities, UUSC includes in its definition of operations all revenues and expenses that are an integral part of its programs and supporting activities. Investment income earned and bequests received in excess of (or less than) UUSC's authorized spending rates are recognized as nonoperating activity as are changes in the value of split-interest agreements.

6. INVESTMENTS

Investments were composed of the following at June 30:

	2006	2005
Cash and money market funds	\$ 958,343	\$ 587,981
Government issue securities & mutual funds	2,486,154	2,697,193
Common stocks	3,608,446	3,314,377
Mutual funds	5,386,325	4,808,934
Corporate debt	-	92,295
Land held for sale	1,700,000	-
	\$ 14,139,268	\$ 11,500,780

Certain of these investments specifically support UUSC's planned giving obligations and are, therefore, not available to support operations. These assets amounted to \$1,602,039 and \$1,860,014 at June 30, 2006 and 2005, respectively.

During 2006 UUSC received a gift of land which is being held for eventual resale. Given the lack of information on comparable sales of similar plots, the value of the contribution was based upon the lower of two independent appraisals.

(Footnote continued on page 6)



(Footnote continued from page 5)

Investment return was recorded as follows in the statements of activities:

	2006		2005	
Spending rate income included in operating support	\$	489,618	\$	386,499
Investment income in excess of spending rate		424,962		265,775
Investment fees		(54,387)		(49,285)
	\$	860,193	\$	602,989

Investment return was composed of:

	2006		2005	
Interest and dividend income	\$	257,816	\$	253,610
Net gains and losses		656,764		398,664
Investment fees		(54,387)		(49,285)
	\$	860,193	\$	602,989

7. PROGRAM-RELATED INVESTMENTS

Program-related investments consisted of a 6% mortgage requiring monthly interest and principal payments of \$1,776 from a program partner in Guatemala. The mortgage is secured by the partner's administrative building and matures in July 2014.

8. PLANNED GIVING PROGRAMS

Gift annuities

UUSC operates a gift annuity program. Donor participants receive periodic payments for life. The remainder interest from their original contribution to the program benefits UUSC. The original contributions are recorded at fair value and a liability established for the present value of the expected future payments to the annuity beneficiaries. The difference is recorded as an unrestricted or restricted contribution, depending upon the donor's intention. These liabilities were established using a discount rate of 5.70% in 2006 and 6.04% in 2005.

Trust agreements

UUSC receives contributions of assets, agreeing to maintain the contributed asset during the life of the donor and make payments to named beneficiaries. The contributed assets are recorded at fair value and a liability established for the present value of the expected future payments to the beneficiaries. The difference is recorded as a temporarily restricted contribution. These liabilities were established using a discount rate of 5.70% in 2006 and 6.04% in 2005.

Pooled income fund

UUSC operates a pooled income fund which receives contributions from donors who then retain a life interest in the income from the Fund. The contributions are pooled and invested as a group. Temporarily restricted contributions are recorded at fair

value of the assets received discounted for the estimated time period until the donor's or other beneficiary's expected demise. The difference is recorded as deferred revenue, to be recognized upon the demise of the donor or beneficiary. These liabilities were established using a discount rate of 5.70% in 2006 and 6.04% in 2005.

9. PLEDGES RECEIVABLE

Pledges are reported at their net present value, net of a historically determined allowance for uncollectible pledges. They were composed of the following at June 30:

	2006		2005	
Unrestricted bequests based upon validated wills	\$	68,724	\$	80,124
Unrestricted—due in 1 to 5 years		67,071		37,819
Time restricted—due within one year		705,606		745,805
		841,401		863,748
Allowance for uncollectible pledges		62,898		58,971
	\$	778,503	\$	804,777

10. PROPERTY & EQUIPMENT

Property & equipment were composed of the following at June 30:

	2006		2005	
Land	\$	208,001	\$	208,001
Building & improvements		2,207,342		2,159,136
Office & computer equipment		404,833		445,332
		2,820,176		2,812,469
Accumulated depreciation		1,122,408		1,108,137
	\$	1,697,768	\$	1,704,332

11. NET ASSETS

Net assets were composed of the following at June 30:

Unrestricted

	2006		2005	
Operating	\$	2,984,249	\$	1,206,820
Board designated		7,414,303		7,494,948
Plant		1,697,768		1,704,332
	\$	12,096,320	\$	10,406,100

(Continued on page 7)



(Footnote continued from page 6)

Temporarily restricted

	2006		2005	
Eleanor Clark French Library Programs	\$	100,000	\$	100,000
Designated relief		112,222		57,676
Time		600,808		1,095,123
Charitable trusts		567,855		594,555
Pooled income fund		143,196		176,504
	\$	201,278	\$	230,739
	\$	1,725,359	\$	2,254,597

Permanently restricted

	2006		2005	
Charitable trusts	\$	9,942	\$	10,467
Pooled income		112,951		112,986
Endowment fund		2,450,475		2,422,375
	\$	2,573,368	\$	2,545,828

12. PENSION PLAN

UUSC maintains a qualified defined contribution pension plan for the benefit of all employees who have completed one year of service working a minimum of twenty hours a week. The present employer contribution rate is 9.0% of an employee's base salary. Elective salary reduction contributions of up to 20% of eligible compensation are also permitted. All contributions to the plan are invested in a group annuity contract.

Pension plan expenses were \$146,877 and \$123,789 for the years ended June 30, 2006 and 2005, respectively.

13. CONTRIBUTED SERVICES

Contributed professional accounting, computer technology, and legal services in the amounts of \$124,516 and \$29,398 for the years ended June 30, 2006 and 2005, respectively, were recorded as unrestricted contributions and as expense. Extensive other services have been provided by volunteers that UUSC does not record in this manner as they do not meet the requirements established under generally accepted accounting principles (GAAP).

14. CONDITIONAL PROMISES TO GIVE

UUSC has been advised that it has been included in the wills of several recently-deceased donors. Such intended bequests are not recorded until the wills have been validated by the applicable probate court. UUSC will record such bequests as revenue when such conditions, and any others, if any, established in such wills, have been completely met and the proceeds are reasonably measurable.

ROBERT, FINNEGAN & LYNNAH, PC
 CERTIFIED PUBLIC ACCOUNTANTS
 137 SOUTH STREET
 BOSTON, MASSACHUSETTS 02111

Independent Auditors' Report

August 31, 2006

To the Board of Trustees
 Unitarian Universalist Service Committee
 Cambridge, Massachusetts

We have audited the accompanying statements of financial position of Unitarian Universalist Service Committee (a not-for-profit organization) as of June 30, 2006 and 2005 and the related statements of activities, cash flows and functional expenses for the years then ended. These financial statements are the responsibility of the management of Unitarian Universalist Service Committee. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Unitarian Universalist Service Committee as of June 30, 2006 and 2005 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Robert Finnegan & Lynnah, PC
 Certified Public Accountants



Unitarian Universalist Service Committee

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