

**THE ST GILES CHRISTIAN MISSION**  
**(LIMITED BY GUARANTEE)**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2000**

**CHARITY REGISTRATION NUMBER: 208434**

**COMPANY REGISTRATION NUMBER: 228268**



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**COMPANIES HOUSE**

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**THE ST GILES CHRISTIAN MISSION**  
**(LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**

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**THE ST GILES CHRISTIAN MISSION**  
**(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**  
**AS AT 31 MARCH 2000**

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**COUNCIL MEMBERS**

J W Jack  
D Jones  
A Smith  
D J Vowles  
M E B Walters  
N R Wheatley

**GENERAL SECRETARY**

M B Nwanwene

**REGISTERED OFFICE**

62 Bride Street  
London  
N7 8AZ

**REGISTERED NUMBERS**

Charity 208434  
Company 228268

**AUDITORS**

Morison Stoneham  
Chartered Accountants  
Moriston House  
75 Springfield Road  
Chelmsford  
Essex  
CM2 6JB

**INVESTMENT BROKERS**

Dennis Murphy Campbell  
6 Broad Street Place  
London  
EC2M 7DA

**PRINCIPAL BANKERS**

Barclays Bank plc  
Islington Branch  
38 Islington Green  
London  
N1 8EH

**THE ST GILES CHRISTIAN MISSION**  
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**COUNCIL MEMBERS' REPORT**

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The Council Members present their annual report with the financial statements of the Mission for the year ended 31 March 2000.

**PRINCIPAL ACTIVITIES**

The Mission maintains a comprehensive Christian spiritual and social centre at its premises in accordance with its Memorandum and Articles, being a company limited by guarantee and not having a Share Capital

The objects of the Mission are to spread the Christian Gospel and to meet the spiritual and temporal needs of people living in its neighbourhood. The staff, led by a full time Pastor and General Secretary, work from well-maintained premises. The Council receives regular reports from both the Pastor and General Secretary and seeks continuously to improve the circumstances in which the Mission operates. Council Members are precluded from holding any salaried office within the Mission and the Mission cannot pay dividends or bonuses.

To support and maintain the Mission, the Council is authorised to invest monies of the Mission as may from time to time be determined, providing such investments are in securities as may be prescribed by law.

No significant changes in the nature of these activities occurred during the year.

**REVIEW OF THE MISSION'S ACTIVITIES**

The net incoming resources amounted to £23,902 after major repairs and maintenance expenditure, unrealised losses on investments and a substantial legacy received during the year, as detailed on page 6. Council members are pleased to report a basic year on year surplus of £6,174, excluding the items mentioned above, which is comparable with the £8,085 achieved last year.

A major undertaking during the year was the partial re-roofing and reconstruction at one end of the Mission building. The works from March to October included the complete electrical rewiring in that area as well as staircase emergency lighting and smoke detection in that part of the premises.

The resignation of Mr Leonard A M Prime from the Council of Management was accepted at the Annual General Meeting on 1 October 1999. His long and loyal service to the Mission has spanned a period of 26 years.

The occasion of the presentation of a silver salver to Mr Norman R Wheatley at the first Council Meeting in the new Millenium was a joyful one. This was in recognition of his past services to the Mission as its Chairman for 23 years.

The Mission's activities have flourished this year under the direction of the Rev. David Page whose health has greatly improved. He has been very ably assisted in many aspects of the work by his wife, Mrs Alyson Page. The Church congregation has become increasingly multinational, bringing together a rich mixture of traditions. This year saw the introduction of a regular afternoon service for Ethiopian Christians in Amharic. The Mission's outreach work has continued with the help of visiting Christian Youth teams who included in their programme of activities the running of a Children's holiday club and the entertainment of senior citizens at their weekly Lunch Club. The Sunday School and children's work has grown, helped by a volunteer youth worker, and the Church's music ministry has also been augmented by two volunteer workers. The seasonal activities have been well supported. These included the Christmas services and parties, the summer outings to various seaside resorts and the Pioneer Camps. The services of believers' baptism at the Mission were particularly joyful occasions.

**YEAR 2000**

The Mission purchased the Sage Instant Accounting 2000 upgrade programme which is guaranteed year 2000 compliant and brings the Mission's accounting software into full compliance with the criteria laid down by the British Standards Institute.

**THE ST GILES CHRISTIAN MISSION**  
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**COUNCIL MEMBERS' REPORT**

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**COUNCIL MEMBERS**

The Council Members who held office throughout the year were as follows:

D Jones	Chairman
N R Wheatley	Immediate past Chairman
J W Jack	Vice Chairman
D J Vowles	Hon. Treasurer
L A M Prime	Resigned 1 October 1999
A Smith	
M E B Walters	

**COUNCIL MEMBERS' RESPONSIBILITIES**

Company law requires the Council Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Mission as at the end of the financial year and of the income and expenditure of the Mission for that period. In preparing those financial statements, the Council Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable Accounting Standards, 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 company will continue in business.

The Council Members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Mission and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Mission and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year, the company made charitable contributions totalling £423.

**ANALYSIS OF FUNDS**

At the balance sheet date the charity had total accumulated unrestricted funds of £1,549,986. The council members are of the opinion that this will provide adequate resources to fulfil the obligations of the charity.

**RESERVES POLICY**

It is the Council Members' responsibility to maintain the capital value of the assets in real terms, whilst applying only the income towards direct charitable expenditure. It is hoped that this policy will ensure that the charity has sufficient funds to continue its work in future years.

**THE ST GILES CHRISTIAN MISSION**  
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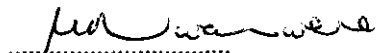
**COUNCIL MEMBERS' REPORT**

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**AUDITORS**

The auditors, Morison Stoneham, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

By order of the Council:



.....  
M B Nwanwene  
Secretary

**THE ST GILES CHRISTIAN MISSION**  
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**AUDITORS' REPORT**

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We have audited the financial statements on pages 6 to 12 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 8.

**RESPECTIVE RESPONSIBILITIES OF THE COUNCIL MEMBERS AND AUDITORS**

As described in the Council Members' report, the Council is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards 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 council members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Mission'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 as to whether 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.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the Mission as at 31 March 2000 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



.....  
**Morison Stoneham**  
**Chartered Accountants**  
**Registered Auditors**  
**Moriston House**  
**75 Springfield Road**  
**Chelmsford**  
**Essex**  
**CM2 6JB**

12 September 2000

**THE ST GILES CHRISTIAN MISSION**  
**(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
<b>INCOME AND EXPENDITURE</b>			
<b>Incoming Resources</b>			
Church collections and covenants from members		8,414	9,079
Supporters' donations and covenants		2,716	3,210
Grants		1,607	1,607
Rental income		8,934	7,193
Investment income	2	63,909	60,937
		85,580	82,026
Legacies		151,000	-
<b>Total Incoming Resources</b>		<b>236,580</b>	<b>82,026</b>
<b>Expenditure</b>			
Staff costs	5	37,559	36,275
Staff training		128	-
Rates		2,553	2,308
Insurance		2,778	2,926
Light and heat		4,194	3,227
Repairs and maintenance		6,791	3,591
Printing, postage and stationery		3,207	2,671
Advertising		-	140
Telephone		1,026	1,132
Travelling expenses		1,966	1,226
Legal and professional fees		2,386	6,193
Audit fees		1,998	2,000
Charitable expenditure		11,119	9,897
Charitable donations		423	-
Sundry expenses		1,184	480
Depreciation		2,093	1,875
		79,406	73,941
Major repairs and renewals work		52,228	-
<b>Total Expenditure</b>		<b>131,634</b>	<b>73,941</b>
<b>NET INCOMING RESOURCES</b>			
	3	104,946	8,085
Realised Gains/(Losses) on investments		40,652	13,786
Unrealised Gains/(Losses) on investments		(121,696)	5,607
<b>NET MOVEMENT IN FUNDS</b>		<b>23,902</b>	<b>27,478</b>
<b>BALANCE BROUGHT FORWARD</b>		<b>1,526,084</b>	<b>1,498,606</b>
<b>SURPLUS CARRIED FORWARD</b>	13	<b>1,549,986</b>	<b>1,526,084</b>

**Continuing operations**

None of the Mission's activities were acquired or discontinued during the above two financial years.

The notes on pages 8 to 12 form part of these financial statements.



**THE ST GILES CHRISTIAN MISSION**  
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**BALANCE SHEET**  
**AT 31 MARCH 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	8		311,355		309,718
Investments	9		1,116,771		1,139,648
			<u>1,428,126</u>		<u>1,449,366</u>
<b>CURRENT ASSETS</b>					
Stocks	10	1,603		1,187	
Debtors	11	70,511		16,127	
Cash at bank and in hand		153,938		62,383	
		<u>226,052</u>		<u>79,697</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(104,192)</u>		<u>(2,979)</u>	
<b>NET CURRENT ASSETS</b>			<u>121,860</u>		<u>76,718</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,549,986</u>		<u>1,526,084</u>
<b>FUNDS</b>					
Accumulated income fund	13		1,549,986		1,526,084
<b>TOTAL FUNDS</b>	14		<u>1,549,986</u>		<u>1,526,084</u>

The financial statements were approved by the Council on 12 September 2000 and signed on its behalf by:

D Jones

)

)

Council Members

D J Vowles

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The notes on pages 8 to 12 form part of these financial statements.

**THE ST GILES CHRISTIAN MISSION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations October 1995, the Statement of Recommended Practice "Accounting by Charities", the historical cost convention and are in accordance with applicable accounting standards.

**Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Fixtures and fittings	20% on cost
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No depreciation is provided on freehold buildings as it is the Mission's policy to maintain these so as to extend their useful lives. The Mission operates a designated fund in respect of building costs as shown in note 13.

Sundry equipment purchases are written off in the statement of financial activities in the year of purchase.

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Investments**

Investments held as fixed assets are stated at market value.

Dividends are brought to account in the statement of financial activities when received.

**Pension costs**

The Mission operates a defined contribution pension scheme. Contributions payable to this scheme are charged in the statement of financial activities in the period to which they relate. These contributions are invested separately from the Mission's assets.

**Donations, gifts and other income**

Donations and other income are credited as income in the year in which they are receivable.

**Legacies**

Unless capable of financial measurement, legacies are credited as income in the year in which they are receivable. Council has determined that it does not regard a legacy as receivable until probate has been granted in respect of the legatee's estate.

**THE ST GILES CHRISTIAN MISSION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**

**2. INVESTMENT INCOME**

	2000 £	1999 £
Income from listed investments on the London Stock Exchange	61,287	58,165
The Charities Official Investment Fund	788	780
Deposit account interest	1,834	1,992
	<u>63,909</u>	<u>60,937</u>

**3. NET INCOMING RESOURCES**

Net Incoming Resources are stated:	2000 £	1999 £
After charging:		
Depreciation of fixed assets	2,093	1,875
Auditors' remuneration	1,998	2,000
	<u>4,091</u>	<u>3,875</u>

**4. GAINS/(LOSSES) ON INVESTMENTS**

	2000 £	1999 £
Realised gains on investments	40,652	13,786
Unrealised gains/(losses) on investments	(121,696)	5,607
	<u>(81,044)</u>	<u>19,393</u>

**5. INFORMATION ON DIRECTORS AND EMPLOYEES**

	2000 £	1999 £
Staff costs		
Wages and salaries	34,122	32,797
Social security costs	1,976	2,075
Other pension costs	1,461	1,403
	<u>37,559</u>	<u>36,275</u>

	2000 No.	1999 No.
The average number of employees during the year was made up as follows:		
Mission work	3	4
Administration	1	1
	<u>4</u>	<u>5</u>

**THE ST GILES CHRISTIAN MISSION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**

**5. INFORMATION ON DIRECTORS AND EMPLOYEES - (continued)**

The Council Members constitute directors under the provisions of The Companies Act and received no remuneration during the year.

**6. PENSION COSTS**

**Defined contribution scheme**

The Mission operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Mission in an independently administered fund. The pension cost charge represents contributions payable by the Mission to the fund and amounted to £1,461 (1999:£1,403).

**7. TAX ON ORDINARY ACTIVITIES**

The Mission is not liable to income tax or corporation tax on its income under the provisions of section 505 of the Income and Corporation Taxes Act 1988.

**8. TANGIBLE FIXED ASSETS**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost:</b>			
At 1 April 1999	313,918	36,628	350,546
Additions	-	3,730	3,730
At 31 March 2000	313,918	40,358	354,276
<b>Depreciation:</b>			
At 1 April 1999	8,586	32,242	40,828
Charge for year	-	2,093	2,093
At 31 March 2000	8,586	34,335	42,921
<b>Net book value:</b>			
At 31 March 2000	305,332	6,023	311,355
At 31 March 1999	305,332	4,386	309,718
		2000 £	1999 £
<b>Analysis of net book value of land and buildings:</b>			
Freehold		305,332	305,332

**THE ST GILES CHRISTIAN MISSION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**

**9. INVESTMENTS**

	Beginning of year	Additions	Revaluation	Disposals	End of year
	£	£	£	£	£
<b>Market valuation:</b>					
Other investments	1,139,648	287,296	(121,696)	(188,477)	1,116,771

The historical cost of investments included above is as follows:

Shares:

	2000 £	1999 £
Listed:		
U.K. Stock Exchange	1,047,516	889,141

**10. STOCKS**

	2000 £	1999 £
Goods for resale	29	6
Sundry consumables	1,574	1,181
	1,603	1,187

**11. DEBTORS**

	2000 £	1999 £
Prepayments and accrued income	70,511	16,127

**12. CREDITORS: amounts falling due within one year**

	2000 £	1999 £
Other taxes and social security costs	612	553
Other creditors	101,286	-
Accruals and deferred income	2,294	2,426
	104,192	2,979

**THE ST GILES CHRISTIAN MISSION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2000**

**13. ACCUMULATED FUNDS**

	2000 £	1999 £
Net movement in funds for the financial year	23,902	27,478
Opening members' funds	1,526,084	1,498,606
Closing members' funds	<u>1,549,986</u>	<u>1,526,084</u>

The accumulated funds of the Charity include the following designated funds which have been set aside by the Council for specific purposes.

**Building Maintenance Fund**

Opening balance	74,988	62,557
New designations	13,053	12,431
Applications	(52,228)	-
Closing balance	<u>35,813</u>	<u>74,988</u>

In the event of a winding up any remaining funds of the Charity would revert to the Charity Commission.

**14. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS**

	2000 £	1999 £
Net movement for the financial year	23,902	27,478
Opening members' funds	1,526,084	1,498,606
Closing members' funds	<u>1,549,986</u>	<u>1,526,084</u>

In the event of a winding up any remaining funds of the Charity would revert to the Charity Commission.

**15. RELATED PARTY DISCLOSURES**

The Council Member Mr M E B Walters is an associate of the Mission's investment brokers. All of the Mission's investment movements during the year were transacted through these brokers. The cost of this service was provided on normal terms and has been netted against the relevant purchase costs or proceeds. At the end of the year £101,286 was owed to the brokers (£2,802 was owed by the brokers in 1999).

During the year charity funds have been used to purchase indemnity insurance for the trustees, the cost of which was £446 (£442 in 1999).