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INDEX

	Page
Company Information	2
Chairman's Statement	3-5
Governors' Report	6-7
Auditors' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12-20

## COMPANY INFORMATION

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Company Number : 381332 (company limited by guarantee)

Registered Charity Number: 312278

Address of College and Registered Office : London Bible College  
Green Lane  
Northwood  
Middlesex  
HA6 2UW

Bankers : National Westminster Bank Plc.  
PO Box 105  
37 Green Lane  
Northwood  
Middlesex  
HA6 3AF

Auditors : Mazars Neville Russell  
Chartered Accountants  
19 Goldington Road  
Bedford  
MK40 3JY

Solicitors : Potheary & Barratt  
Talbot House  
Talbot Court  
Gracechurch Street  
London  
EC3V 0BS

## Heading for 2005 : A Time of Development

In May 2000 the Board of Governors agreed a new Strategy document which set out targets and aspirations for the next five years. The headings in this year's Chairman's Statement are taken from that document.

### **Educational Developments - Flexibility & Integration**

- LBC will seek to develop further flexibility in course provision and maintain a holistic approach to education.

Part-time courses - discussions were held during 1999/2000 to offer both Theology and Counselling and Theology, Music and Worship certificate courses part-time. Sadly the part-time Christian Life and Work certificate course, to be held at London Institute for Contemporary Christianity, did not begin in September 2000, due to lack of enrolments.

The Distance Learning MA field trials were successfully completed and LBC's first MA in this mode/medium will be available from January 2001.

Several Christian organisations (eg Viz a Viz, Pioneer Churches) run programmes which give their students accelerated access to the BA & BTh course which should open it to new markets.

LBC has supplied Distance Learning material to the Christian Global University Net which is based in the USA and offers study materials via the internet. Alison le Cornu, Director of Open Learning and Conrad Gempf, Lecturer in New Testament, have been working on LBC's own proposals to provide on-line/website learning.

During 1999/2000 two videos on Islam were produced and marketed for church and other use. The video facilities were used to produce a number of films for external clients and a major LBC video resource on 'Christian Life and Work'

At the start of the academic year 1999/2000 there were 224 undergraduate students and 95 postgraduate & research students, a total student body of 319 students.

Practical training - improvements were made to the resources available to students, including leadership development, careers advice and a 'new look' training day. Relationships with training supervisors have been further improved with a series of focus group meetings.

Spiritual formation - the faculty held an 'away day' in September 1999 as part of the College's strategic planning review exercise. They recognised the importance of the whole area of spirituality and Revd Chris Jack, Chaplain, is developing a paper for discussion.

Pastoral care - considerable demands were made on pastoral counselling services during the year.

### **Staff developments - Varied, Released and Expanding**

- LBC aims to develop a faculty which reflects our diverse society, one that is released to focus on individual strengths and is growing in number.

Revd Anna Robbins joined the faculty on 1 September 2000 as part-time Lecturer in Theology and Contemporary Culture. Anna is a Canadian citizen, married to a Baptist minister, completing her PhD at the University of Wales, Aberystwyth.

Released - during 1999/2000 a trial scheme was begun to provide faculty with part-time student assistants who would 'shadow' the faculty member and learn from him/her.

## CHAIRMAN'S STATEMENT

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**Publications** - during 1999/2000 LBC faculty published the following works :

- |  |   |
|--|---|
| <b>Mary Evans</b>                        | <i>1 and 2 Samuel</i> (Peabody: Hendrickson, 2000)  |
| <b>Conrad Gempf</b>                      | Regular monthly columns on LBC webzine which are syndicated to other webzines and church-based print publications   |
| <b>Jean-Marc Heimerdinger</b>            | Review of E. N. Dorff and L. E. Newman (eds), <i>Contemporary Jewish Theology. A Reader</i> (Oxford: OUP, 1999) in <i>Jewish Culture and History</i> 2/2 (1999) 153-57  |
| <b>Tony Lane</b>                         | <i>John Calvin: Student of the Church Fathers</i> (Edinburgh: T. & T. Clark, 1999 and Grand Rapids: Baker, 2000); Contributor to: ACUTE, <i>The Nature of Hell</i> (Carlisle: Paternoster Press, 2000)  |
| <b>Graham McFarlane</b>                  | <i>Why Do You Believe What You Believe About Jesus?</i> (Carlisle: Paternoster Press, 2000); 'The Litmus Test of Trinitarian Talk,' <i>Catalyst</i> 26:4 (April 2000) 1-3   |
| <b>Stephen Motyer</b> [with J.A. Motyer] | <i>1 &amp; 2 Thessalonians</i> , Crossway Bible Guide (Leicester: IVP, 1999); 'Donald Guthrie' in W. A. Elwell and J. D. Weaver (eds), <i>Bible Interpreters of the 20th Century. A Selection of Evangelical Voices</i> (Grand Rapids: Baker, 1999) 287-98; 'Two Testaments, One Biblical Theology' in J. B. Green & M. M. B. Turner (eds), <i>Between Two Horizons. Spanning New Testament Studies and Systematic Theology</i> (Grand Rapids: Eerdmans, 2000) 143-64; <i>Word of Truth. A Commentary on the Revised Common Lectionary Year B</i> (London: Canterbury Press, 1999) [with M. Kitchen and G. Heskins]   |
| <b>Peter Riddell</b>                     | 'In Search of Muhammad: a Review Essay,' <i>Australian Religion Studies Review</i> 12 (1999) 155-60   |
| <b>Derek Tidball</b>                     | 'A Time for Soul Searching,' <i>Third Way</i> 23:6 (July 2000) 4; 'Love them in: reflections on the centenary of D. L. Moody,' <i>Evangelicals Now</i> Dec. 1999, 10; 'College of the Future,' <i>Christian Herald</i> 20 Oct. 1999, 12-13; Newspaper in <i>Evangelism</i> (Oct. 1999)  |
| <b>Max Turner</b>                        | Editor of <i>Between Two Horizons: Essays on the Relation of NT Exegesis and Systematic Theology</i> , (Grand Rapids: Eerdmans 2000) [with J. B. Green]; <i>The Holy Spirit and Spiritual Gifts in the New Testament Church and Today</i> (Carlisle: Paternoster, 1999 — revision of 1998 Hendrickson edition); 'New Testament Commentary and Systematic Theology: Strangers or Friends' in Turner & Green (eds), <i>Between Two Horizons</i> , 1-22 [with J. B. Green]; 'Historical Criticism and the Theological Hermeneutics of the New Testament' in Turner & Green (eds), <i>Between Two Horizons</i> , 23-43 [with J. B. Green]; 'Receiving Christ and Receiving the Spirit — in Dialogue with David Pawson,' <i>JPT</i> 15 (1999) 3-31 |
| <b>Steve Walton</b>                      | <i>Leadership and Lifestyle: The Portrait of Paul in the Miletus Speech and 1 Thessalonians</i> , SNTS Monograph Series 108 (Cambridge: CUP, 2000); 'Exit the Second Coming? N. T. Wright's <i>Jesus and the Victory of God</i> ,' <i>Anvil</i> 16 (1999) 281-91; 'Did Paul Invent Christianity at the Expense of Jesus? (Part 2),' <i>Pardes: The Journal of the Centre for Biblical and Hebraic Studies</i> 3.3 (Dec. 1999) 29-33   |
| <b>Robert Willoughby</b>                 | 'Peace' and 'Love' in <i>Lion Handbook to the Bible</i> (Oxford: LION, 1999) 636f.  |

Four members of the academic staff (Antony Billington, Alison le Cornu, Chris Jack and Robert Willoughby) continue progress with PhD studies. Jane Rennie, Director of Training and Strategic Development, successfully completed her MSc in Organisational Behaviour. Dr Steve Motyer has been awarded a double sabbatical of two terms to complete a commentary on Hebrews.

In September 1999 Mr David Peacock and Dr Steve Walton were appointed as Head of Department, Theology, Music & Worship and Academic Secretary & Lecturer in Greek and New Testament respectively.

### **Strategic Developments - International, Partnerships, Facilities and Finance**

- LBC will develop international partnerships and partnerships with other education and Christian organisations. It will seek to develop its facilities and develop strategies to maximise donor and other income.

International partnerships - links with Wheaton College, USA were strengthened with a two week 'Arts in London' visit in May 2000. The translation of distance learning courses into French by an evangelical theological college in Paris was completed and is having a significant impact in France.

There was no further progress on links with Oxford Centre for Mission Studies but a number of discussions with Christian organisations were held and are still at an early stage. The Board has agreed to pursue the siting of an Institute for the Study of Evangelicalism at LBC.

Facilities - in 1999/2000 the College received an estimate that a new auditorium, on the site of the present tennis courts, would cost in the order of £2m. This scheme will be investigated further in 2000/2001.

A quality grand piano for the chapel was purchased from two anonymous donations. Toilet accommodation in Laing Hall was upgraded.

Finance - donor income - the January 2000 mailing raised approximately £28,000 from 254 donors. A donation of ten thousand pounds was received from the Garfield Weston Trust for general funds.

Income from other sources (in particular conferences and video) has continued to be buoyant meeting and exceeding targets. Tuition income, however, has been disappointing, mainly due to 6 registered students failing to pursue their full year's studies.

Other revenue sources - Management changes were made, with the appointment of Jane Rennie as Director of Strategic Development. She will help teaching and learning support departments (IT, conferences, library, video and bookshop) to reach their maximum potential for income generation.



**J Armstrong**  
Chairman

12 January 2001

# GOVERNOR'S REPORT

*(A company limited by guarantee and not having a share capital)*

The Governors, who are the trustees, have pleasure in presenting their report and the financial statements for the year ended 31 August 2000.

## **Governors' responsibilities**

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus for that period. In preparing those financial statements, the Governors are required to :

- select suitable accounting policies and then apply them consistently
- 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

## **Principal activity**

The principal activity of the company, as set out in the Memorandum and Articles of Association, is the conduct of the London Bible College, being a centre for undergraduate and postgraduate theological studies at Green Lane, Northwood, Middlesex. The development, activities and achievements of the College during the year are summarised in the Chairman's statement.

Endowment and restricted funds totalling £1,353,205 are administered by the College. These are principally for the provision of student bursaries and are set out in greater detail in Note 10 to the accounts.

The Governors have reviewed the reserves of the College and consider that general fund reserves amounting to approximately 3 months of expenditure should be maintained to enable the College to operate efficiently. The College's general fund reserves of £469,011 fulfil this objective. The Governors consider that the College's assets are adequate to fulfil the obligations of the charity.

## **Financial results and state of affairs**

The College's funds have been applied for the purpose of the principal activity. The net unrestricted outgoing resources for the year of £17,582 included a depreciation charge of £21,003 in respect of buildings following a revised reporting requirement. This was not in the previous years' financial statements. The net outgoing resources for the year for all funds were £12,752. In 1999, the comparative figures for unrestricted and total funds were incoming resources of £49,242 and £65,673 respectively.

## **Freehold and leasehold land and buildings**

The Governors are of the opinion that the open market value of the College freehold and leasehold land and buildings is substantially in excess of their present book value of £1,328,657 as shown in the financial statements. The buildings are insured for £8,362,857 being the current estimate of their re-building costs.

## Preparation of accounts

The accounts have been prepared in accordance with the Statement of Recommended Practice for Accounting by Charities and the Companies Act 1985. The accounting policies are listed in Note 2 to the accounts.

## Governors

The following were governors for the whole of the period unless otherwise stated :

Mr J Armstrong	*	(Chairman)
Mr M Hardman	*	(Treasurer)
Dr D Tidball	*	(Principal)
Mrs. P Bedwell		
Mr D Cansdale		
Mr J Hedley		
Mrs A Holt		
Mr B Knell		
Mr D Muir		
Mrs Y Rickards		(Co-opted 11th May 2000)
Mr P Smith	*	
Professor H Williamson		

*(\* members of the Finance & General Purposes Committee)*

## Faculty representatives

The following represented the Faculty at meetings of the Board of Governors :

Miss M Evans  
Mr A Lane  
Mr R Willoughby

## Administrative staff representative

The following represented the administrative staff at meetings of the Board of Governors :

Miss I Gardiner

## Auditors

Mazars Neville Russell have signified their willingness to continue in office and a resolution proposing their appointment will be put to the forthcoming Annual General Meeting.

By order of the Board



D G Bradley

Secretary

12 January 2001



## AUDITOR'S REPORT TO THE MEMBERS OF THE LONDON BIBLE COLLEGE

We have audited the financial statements on pages 9 to 20 which have been prepared following the accounting policies set out on pages 12 and 13.

### **Respective responsibilities of directors and auditors**

As described on page 6 the charitable company's directors/governors are responsible for the preparation of financial statements. Our responsibilities, as independent auditors, are established by statute, the Auditing Practices Board, and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you if, in our opinion, the governors' report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors'/governors' remuneration and transactions with the charitable company is not disclosed.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### **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 directors/governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company'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 that 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 the charitable company's affairs as at 31 August 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.

Mazars Neville Russell

**MAZARS NEVILLE RUSSELL**  
**CHARTERED ACCOUNTANTS**  
and Registered Auditors

Neville Russell House  
19 Goldington Road  
Bedford  
MK40 3JY

12 January 2001

8 London Bible College

# STATEMENT OF FINANCIAL ACTIVITIES

(incorporating the Summary Income and Expenditure Account)

For the Year Ended 31 August 2000

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2000 £	Total Funds 1999 £
<b>Income and expenditure</b>						
<b>Incoming resources</b>						
Tuition fees		983,413	52,595	-	1,036,008	1,028,287
Residential & amenities fees		401,995	-	-	401,995	389,043
Bookshop sales		61,105	-	-	61,105	60,495
Islamic Centre income		7,792	-	-	7,792	29,819
Conference income		80,042	-	-	80,042	87,482
Video income		99,161	-	-	99,161	58,742
Other		41,124	-	-	41,124	32,950
Total for College education activities		1,674,632	52,595	-	1,727,227	1,686,818
Legacies received		1,000	-	-	1,000	5,500
Donations & gifts		195,075	75,409	-	270,484	240,738
Investment income		30,832	46,274	-	77,106	86,154
Total incoming resources		1,901,539	174,278	-	2,075,817	2,019,210
<b>Resources expended 3</b>						
Educational activities		1,884,028	169,448	-	2,053,476	1,915,244
Fundraising & publicity		14,094	-	-	14,094	14,857
Management & administration		20,999	-	-	20,999	23,436
Total resources expended		1,919,121	169,448	-	2,088,569	1,953,537
Net incoming/(outgoing) resources for the year		(17,582)	4,830	-	(12,752)	65,673
<b>Gains/(losses) on investment assets</b>						
Realised gain		-	-	-	-	89,265
Unrealised gain	1 1	14,220	41,039	7,249	62,508	75,613
Net movement in funds		(3,362)	45,869	7,249	49,756	230,551
Balance at 1 September 1999	1 0	2,197,932	1,121,316	178,771	3,498,019	3,267,468
Balance at 31 August 2000	1 0	2,194,570	1,167,185	186,020	3,547,775	3,498,019

All of the College's operations are classed as continuing.

The College had no recognised gains or losses other than the result for the period.

There were no movements on reserves other than those on the Statement of Financial Activities above.

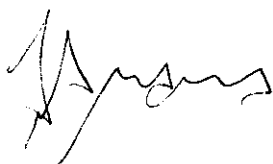
# BALANCE SHEET

## Balance Sheet at 31 August 2000

	Note	2000	1999
		£	£
<b>Fixed assets</b>			
Tangible Assets	5	1,713,892	1,756,336
Investments	6	1,604,932	1,542,424
		3,318,824	3,298,760
<b>Current assets</b>			
Stock	7	40,009	45,842
Debtors	8	96,613	82,749
Cash at bank and in hand		297,548	522,815
		434,170	651,406
<b>Creditors</b>			
Amounts falling due within one year	9	(205,219)	(452,147)
<b>Net current assets</b>		228,951	199,259
<b>Total assets less current liabilities</b>		3,547,775	3,498,019
<b>Funds</b>			
<b>Capital funds</b>			
Endowments	10	186,020	178,771
<b>Income funds</b>			
Restricted	10	1,167,185	1,121,316
Unrestricted - designated	10	1,725,559	1,774,907
<b>Total committed funds</b>		3,078,764	3,074,994
Unrestricted - general	10	469,011	423,025
<b>Total funds</b>	11	3,547,775	3,498,019

APPROVED ON 12 JANUARY 2001

J ARMSTRONG (Chairman) & M R HARDMAN (Treasurer)




# CASH FLOW STATEMENT

For the Year Ended 31 August 2000

	2000	1999
	£	£
<b>Reconciliation of changes in resources to net cash inflow from operating activities</b>		
Net incoming/(outgoing) resources for the year	(12,752)	65,673
Depreciation charged	165,057	122,084
(Increase)/decrease in stocks	5,833	(3,233)
(Increase)/decrease in debtors	(13,864)	(20,040)
(Decrease)/increase in creditors	(246,928)	185,992
Less interest on cash deposits	(77,106)	(86,154)
Less profit from disposal of property	(511)	(7,216)
	(167,519)	191,433
<b>Net cash flow from operating activities</b>	<b>(180,271)</b>	<b>257,106</b>
<b>Cash flow statement</b>		
Net cash flow from operating activities	(180,271)	257,106
Returns on investment and servicing of finance	77,106	86,154
Capital expenditure		
Purchase of tangible fixed assets	(122,613)	(283,008)
Sale of tangible fixed assets	511	41,650
	(122,102)	(241,358)
<b>(Decrease)/increase in cash</b>	<b>(225,267)</b>	<b>101,902</b>
<b>Reconciliation of net cash flow to movement of net debt</b>		
(Decrease)/Increase in cash in the year (i)	(225,267)	101,902

(The College has no long term borrowings)

**Note (i)**

	At 1st September 1999 £	Cash Flows £	At 31st August 2000 £
Cash at bank and in hand	522,815	(225,267)	297,548

# NOTES TO THE FINANCIAL STATEMENTS

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## For the Year Ended 31 August 2000

### 1. Company status

The London Bible College is a company limited by guarantee and not having a share capital. The members have each undertaken to contribute such a sum as may be required, not exceeding £1, in the event of the company being wound up.

The London Bible College is also a registered charity and as such is exempt from all forms of direct taxation.

### 2. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and statement of recommended practice, as required by Statements of Standard Accounting Practice 12.

#### (a) Basis of Accounting

The financial statements are prepared under the historical cost convention which has been modified to include the revaluation of fixed asset investments.

#### (b) Turnover

Turnover is represented by total College education activities as set out in the statement of financial activities.

#### (c) Deeds of Covenant

Deeds of Covenant are included in the statement of financial activities inclusive of any tax recoverable.

#### (d) Legacies

Legacies are taken into the statement of financial activities during the period of receipt.

#### (e) Donations

Donations received for the general fund are included in the statement of financial activities on a receipts basis.

Donations received for the special funds are included in the special funds capital accounts unless they are intended to be fully expended within one year, in which case they are included in the special funds accumulated income accounts.

#### (f) Depreciation

Depreciation is calculated (except on freehold and long leasehold land) to write off the cost of buildings and tangible fixed assets on a straight line basis over their estimated useful lives.

Rates for fixed assets are applied as follows :

Land	0% p.a.
Buildings	2% p.a.
Fixture & fittings	10% p.a.
Equipment	20-25% p.a.
Computers	33% p.a.

A depreciation rate on the building element of the properties has been introduced which reflects the anticipated active life of the existing structures. The Governors are, nevertheless, of the opinion that the residual value of the College's freehold and leasehold buildings is substantially in excess of their present book value.

#### (g) Investments

Investments are stated at the middle market price at the balance sheet date.

Realised increases or decreases in the value of these investments are shown as realised gains or losses on the statement of financial activities.

Unrealised increases or decreases in the value of these investments are shown as unrealised gains or losses on the statement of financial activities.

## NOTES TO THE FINANCIAL STATEMENTS

(h) Stocks

Stocks of books, catering and sundry supplies are valued at the lower of cost and net realisable value.

(i) Pension Costs

College contributions to the College Pension Scheme are charged to the statement of financial activities as payable in the year, and are calculated in accordance with actuarial recommendation to spread the cost of providing pensions over the working lives of the members.

(j) Other Interest Receivable

The cash holdings of the special funds are held in the general fund bank accounts.

The interest receivable on these balances is based on each of the special funds holdings at the balance sheet date and transferred to the individual special funds as income in that year.

No interest is charged on debit holdings.

### 3. Resources expended

	Unrestricted Funds			Restricted Funds	Total Funds 2000	Total Funds 1999
	Education activities	Fundraising and publicity	Management and administration	Education activities		
	£	£	£	£	£	£
Direct costs	308,279	8,383	-	102,615	419,277	397,158
Staff costs	1,124,171	5,711	11,649	57,927	1,199,458	1,113,461
Depreciation and surplus on disposal	155,640	-	-	8,906	164,546	122,083
Other costs (see below)	295,938	-	9,350	-	305,288	320,835
	1,884,028	14,094	20,999	169,448	2,088,569	1,953,537
<b>Other costs</b>						
Premises	144,201	-	-	-	144,201	181,672
Audit fees	-	-	7,500	-	7,500	7,200
Legal & professional fees	-	-	1,000	-	1,000	4,196
Trustees expenses	-	-	386	-	386	280
Irrecoverable VAT	23,673	-	-	-	23,673	32,119
Hire of plant (operating leases)	13,434	-	-	-	13,434	12,905
Miscellaneous	114,630	-	464	-	115,094	82,463
	295,938	-	9,350	-	305,288	320,835

Fund raising and publicity costs are determined as 20% of the total expenditure of the public relations department. Trustee expenses were payments made to three governors in respect of travel cost recovery.

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Staff costs

	2000	1999
	£	£
Wages & salaries	1,027,970	950,462
Social security costs	82,882	79,564
Pension costs	88,606	83,435
	<u>1,199,458</u>	<u>1,113,461</u>

No employee was paid more than £40,000.

The average number of employees analysed by function was :

	2000	1999
Education	54	53
Fundraising and publicity	1	1
Ancillary to main function of education (part time)	3	3
	<u>58</u>	<u>57</u>

The members of the London Bible College, who are trustees and who are directors for the purposes of the Companies Act, received no emoluments during the year ended 31st August 2000, with the exception of the following :-

The Principal, Dr D Tidball, whose emoluments were £30,203 including £3,101 in pension contributions and £1,650 arising from the provision of accommodation. (£29,193, £2,898 and £1,947 respectively in 1999).

Mr P Smith received a total remuneration of £3,416 (£4,432 in 1999).

Mr M Hardman is a partner in Cansdale & Co. Chartered Accountants, to whom professional fees of £3,880 plus VAT were paid, (£4,300 plus VAT in 1999).

# NOTES TO THE FINANCIAL STATEMENTS

## 5. Tangible fixed assets

	Freehold Property £	Motor Vehicles £	Fixtures, Fittings & Equipment £	Total £
<b>Cost</b>				
At 1 September 1999	1,334,738	7,185	1,004,744	2,346,667
Additions	14,922	-	107,691	122,613
Disposals	-	-	(14,576)	(14,576)
At 31 August 2000	1,349,660	7,185	1,097,859	2,454,704
<b>Accumulated depreciation</b>				
At 1 September 1999	-	7,185	583,146	590,331
Charge for the year	21,003	-	144,054	165,057
Disposals	-	-	(14,576)	(14,576)
At 31 August 2000	21,003	7,185	712,624	740,812
<b>Net book value</b>				
At 31 August 2000	1,328,657	NIL	385,235	1,713,892
At 1 September 1999	1,334,738	NIL	421,598	1,756,336



# NOTES TO THE FINANCIAL STATEMENTS

## 6. Fixed asset investments

	2000	1999
	£	£
Market value at 1 September 1999	1,542,424	1,377,546
Additions at cost	-	209,301
Sales proceeds	-	(209,301)
Revaluation surplus at year end	62,508	164,878
	<hr/>	<hr/>
Market value at 31 August 2000	1,604,932	1,542,424
	<hr/>	<hr/>
Cost of investments	873,280	873,280
	<hr/>	<hr/>

These investments comprise units in Charinco and Charishare, which are unlisted common investment funds quoted in the Financial Times.

The total value of units held for the Student Grant fund is £546,690 (Charinco : £131,180 & Charishare : £415,510) which amounts to 15.4% of net assets.

## 7. Stocks

	2000	1999
	£	£
Bookshop	20,539	25,794
Catering and other sundry stocks	19,470	20,048
	<hr/>	<hr/>
	40,009	45,842
	<hr/>	<hr/>

Bookshop inventory valuation has been adjusted from 75% to 50% of retail price, in order to better reflect the erosion of net realisable value associated with slow moving stock.

## 8. Debtors - Amount falling due within one year

	2000	1999
	£	£
Fee debtors	45,702	26,576
Other debtors	25,786	41,994
Prepayments and accrued income	25,125	14,179
	<hr/>	<hr/>
	96,613	82,749
	<hr/>	<hr/>

## 9. Creditors - Amounts falling due within one year

	2000	1999
	£	£
Payments received on account	35,304	46,509
Other taxation	11,478	11,215
Social security costs	12,516	12,157
Pension scheme contributions	4,544	3,969
Other creditors	102,716	138,697
Accruals and deferred income	38,661	239,600
	<hr/>	<hr/>
	205,219	452,147
	<hr/>	<hr/>

## 10. General and Special Funds

### 10.1 Endowment funds

	Balance at 1 September 1999	Movements in Funds		Balance at 31 August 2000
	£	Incoming Resources	Gains/(Losses) and Transfers	£
Montague Goodman Bursary	72,478	-	2,939	75,417
Jomac Hennell Bursary	23,291	-	944	24,235
Sir John Laing Memorial	72,751	-	2,950	75,701
Sir John Laing Lecture	10,251	-	416	10,667
<b>Total</b>	<b>178,771</b>	<b>-</b>	<b>7,249</b>	<b>186,020</b>

The Montague Goodman, Jomac Hennell, and Sir John Laing Memorial funds were established for the provision of bursaries to students attending the College. The Sir John Laing Lecture fund was established to finance the organisation of an annual memorial lecture. The capital of these funds are to be kept in perpetuity.

### 10.2 Restricted funds

	Balance at 1 Sept.'99	Incoming Resources			Outgoing Resources	Balance at 31Aug.'00
	£	Capital Revaluation	Income from Investments	Other Income	£	£
Henman Memorial Bursary	338,887	13,475	11,797	-	14,677	349,482
Student Grant Bursary	539,838	21,307	19,960	17,378	20,250	578,233
Graham Scholarship	99,112	3,847	3,386	-	6,178	100,167
Mary Fisher Memorial	24,749	939	860	-	1,500	25,048
Reading Prize Fund	510	-	30	-	-	540
Sir Eric Richardson Prize	553	(14)	33	-	51	521
Griffiths Prize	1,913	70	70	-	21	2,032
Student Wives Bursary	37,426	1,415	1,690	5,000	-	45,531
Gifts for Romania	2,701	-	140	-	-	2,841
Children's Workers Course	1,392	-	-	-	63	1,329
Henman Internet Fund	2,400	-	-	-	228	2,172
Music & Worship Fund	29,744	-	-	95,376	106,639	18,481
Veaux sur Seine	30,940	-	1,390	10,000	14,819	27,511
Music & Worship Bursary	3,007	-	170	250	-	3,427
<b>Endowment funds income accounts</b>						
Montague Goodman Bursary	3,246	-	2,763	-	1,400	4,609
Jomac Hennell Bursary	342	-	874	-	-	1,216
Sir John Laing Memorial	4,160	-	2,743	-	3,000	3,903
Sir John Laing Lecture	396	-	368	-	622	142
<b>Total</b>	<b>1,121,316</b>	<b>41,039</b>	<b>46,274</b>	<b>128,004</b>	<b>169,448</b>	<b>1,167,185</b>

The Henman, Student Grant, Graham and Mary Fisher funds were established for the provision of bursaries to students at the College. The Reading, Eric Richardson and Griffiths funds are for the provision of annual prizes. The Student Wives Bursary provides help for the spouses of students to study.

During 1999/2000, bursaries from restricted funds, averaging £1,286 each, were awarded to a total of 36 students.

## NOTES TO THE FINANCIAL STATEMENTS

The Romania fund supports students from, and projects in, Romania. The Children's Course fund supports the development of ministry specifically to children. The Henman Internet fund supports the development of E-mail resources by research students at the College. The Veaux sur Seine fund supports the translation of open learning courses into French. The Music & Worship Fund has been established to develop, and run, a course in theology, music and worship, and the bursary fund provides awards to students in that department.

### 10.3 Unrestricted funds

	Balance at 1 September 1999 £	Operating Surplus/(Deficit) £	Transfers In/(Out) £	Balance at 31 August 2000 £
<b>Designated funds</b>				
Guthrie Centre	7,033	14,553	(21,586)	-
Auditorium Account	-	(1,998)	21,586	19,588
Capital Reserve	1,743,578	-	(57,209)	1,686,369
Legacy Equalisation Account	24,296	1,000	(5,694)	19,602
<b>Total</b>	<b>1,774,907</b>	<b>13,555</b>	<b>(62,903)</b>	<b>1,725,559</b>
<b>General fund</b>	<b>423,025</b>	<b>(16,917)</b>	<b>62,903</b>	<b>469,011</b>
<b>Total unrestricted funds</b>	<b>2,197,932</b>	<b>(3,362)</b>	<b>-</b>	<b>2,194,570</b>

The Guthrie Centre fund was designated by the College in 1995 to support the completion of the Guthrie Centre project. The residual amount in this fund has been transferred to a new designated fund to start the development and construction of a new auditorium. The Capital Reserve represents funds invested by the College in fixed assets. Legacies are released to general funds over 7 years.

### 10.4 Transfers between funds

There were no transfers between funds between 1 September 1999 and 31 August 2000, other than the redesignation of fixed assets described in Note 10.3 above.

# NOTES TO THE FINANCIAL STATEMENTS

## 11. Analysis of Group net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
<b>Fund balances at 31 August 2000</b>					
represented by :					
Tangible fixed assets	-	1,686,369	27,523	-	1,713,892
Investments	365,016	-	1,053,896	186,020	1,604,932
Current assets	299,149	39,190	95,831	-	434,170
Current liabilities	(195,154)	-	(10,065)	-	(205,219)
<b>Total net assets</b>	<b>469,011</b>	<b>1,725,559</b>	<b>1,167,185</b>	<b>186,020</b>	<b>3,547,775</b>
<b>Unrealised gains included above</b>	<b>175,631</b>	<b>-</b>	<b>469,905</b>	<b>86,115</b>	<b>731,651</b>
<b>Reconciliation of unrealised gains</b>					
Unrealised gains at 1 September 1999	161,411	-	428,866	78,866	669,143
Net gains on revaluation during year	14,220	-	41,039	7,249	62,508
<b>Unrealised gains at 31 August 2000</b>	<b>175,631</b>	<b>-</b>	<b>469,905</b>	<b>86,115</b>	<b>731,651</b>

## 12. Pension Commitments

The College is 'contracted in' to the State Earnings Related Pension Scheme and also operates a contributory funded scheme which covers the majority of permanent employees, providing benefits based on final pay. The scheme's assets are held separately from those of the College and are invested in units of managed funds. There are four separate fund managers namely Merrill Lynch Investment Managers, Winterthur Life, Scottish Life and Scottish Equitable.

Contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method with a 5 year control period. The most recent valuation was at 6 April 1997. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments (assumed to be 8% per annum), the rate of increase in pensionable salaries (assumed to be 6% per annum) and Limited Price Indexation increases (assumed to be 4% per annum). These assumptions differed in principle from those adopted in the previous valuation insofar as market value of assets were used, and a level of mortality prior to receiving pension was incorporated.

The Actuary confirmed that the scheme was solvent at 6 April 1997 on the basis that the scheme had sufficient assets to cover transfer values to active and deferred members. For future service a total contribution rate of 15.3%, to include an expense allowance of 1.65%, was recommended.

The market value of the scheme's assets at 6 April 2000 and 31 August 2000 was approximately £1.539 million and £1.623 million respectively.

The contributions of the College and employees were maintained at 10% and 5% respectively from 1 April 1998. Additionally, no management fees were charged by the College to the pension scheme and the College bore legal, administrative and accountancy costs. A triennial valuation is being undertaken as at 6 April 2000 and the report by the Actuary has to be received by the Trustees by 5 April 2002. The Trustees will take appropriate action on receipt of the report.

New membership to the above scheme has been discontinued. In its place, a money purchase scheme is being offered to all new permanent employees and those who had not previously exercised their option to join the final salary scheme.

## 13. Financial Commitments

### Leasing Commitments

At 31 August 2000, the College was committed to making the following payments under operating leases in the year to 31 August 2001 :-

	Fixture, fittings and equipment	
	2000 £	1999 £
Operating leases which expire		
Within 1 year	-	-
Within 2 to 5 years	13,434	12,905
	<hr/> 13,434	<hr/> 12,905

## UNRESTRICTED FUNDS DETAILED INCOME EXPENDITURE ACCOUNT

For the Year Ended 31 August 2000

		2000	1999
		£	£
	Notes		
INCOME			
Tuition Fees	A	983,414	975,693
Residential & Amenities Fees		401,995	389,043
Bookshop Sales	B	61,105	60,495
Islamic Centre Income	C	7,792	29,819
Conference Income	D	80,042	87,482
Video Income	E	99,161	58,742
Other Income	F M U	41,124	32,950
Total from Education Activities		1,674,632	1,634,223
Legacies received		1,000	5,500
Donations & Covenants		195,076	156,552
Investment Income		30,832	40,832
Total from Other Activities		226,907	202,883
TOTAL INCOMING RESOURCES		£ 1,901,539	£ 1,837,107
EXPENDITURE			
Educational Activities			
Bookshop	B	66,266	54,293
Islamics	C	49,823	56,038
Conferences & Events	D	64,549	61,841
Video & Audio	E	80,074	42,634
Tutorial	G	504,338	493,768
Library	H	58,228	59,004
Practical Training	I	45,716	47,409
Open Learning	J	68,459	49,762
Publicity and Development	K	56,482	63,807
Administration	L	206,362	172,125
IT & Telephony	M	75,595	66,022
Catering	N	144,458	143,753
Housekeeping	O	86,314	75,754
Establishment	P	65,816	67,471
Maintenance	Q	111,964	119,305
Various	R	20,273	28,659
Depreciation	S	155,640	115,806
Irrecoverable VAT	T	23,673	32,119
Total Educational Activities		1,884,028	1,749,572
Fundraising & Publicity	K	14,094	14,857
Management & Administration			
Tutorial		3,107	2,958
Administration		9,392	9,082
Various		8,500	11,396
Total Management Activities		20,999	23,436
TOTAL RESOURCES EXPENDED		£ 1,919,121	£ 1,787,865
NET INCOMING RESOURCES BEFORE TRANSFERS		(£ 17,582)	£ 49,242
Exceptional Expenditure		0	0
NET INCOMING RESOURCES AFTER TRANSFERS		(£ 17,582)	£ 49,242

# NOTES TO THE UNRESTRICTED FUNDS INCOME EXPENDITURE ACCOUNT

For the Year Ended 31 August 2000

	2000	1999
	£	£
<b>A : TUITION FEES</b>		
Full time fees (UG/MA/Research)	887,107	903,414
CLAM Part Time Fees	0	0
Correspondence Course Fees	87,500	62,918
Evening Class Fees	6,687	6,337
Visiting Students Fees	2,120	3,024
Total Tuition Fees	983,414	975,693
<b>B : BOOKSHOP</b>		
Retail Sales	61,105	60,495
Supply to Library	18,540	19,470
Cost of Sales	(65,283)	(55,842)
Gross Surplus	14,361	24,123
Salaries	(19,523)	(17,921)
Bookshop Net Surplus	(5,162)	6,202
<b>C : ISLAMIC STUDIES</b>		
Donations & Other Income	7,792	29,819
Salaries	(36,345)	(38,499)
Expenses	(13,479)	(17,539)
Islamics Net Surplus/(Deficit)	(42,031)	(26,220)
<b>D : CONFERENCES &amp; EVENTS</b>		
Income - Conferences	75,775	82,395
Income - Vac. Res.	4,267	5,088
Salaries	(39,378)	(37,605)
Catering & Housekeeping	(20,763)	(22,620)
Resources & Environment	(3,384)	(1,282)
Events	(1,024)	(334)
Conferences Net Surplus/(Deficit)	15,493	25,641
<b>E : VIDEO &amp; AUDIO</b>		
Video Commissions & Other Income	74,161	45,302
Video Donations	25,000	13,440
Total Income	99,161	58,742
Salaries	(42,735)	(26,202)
Expenses	(16,653)	(5,551)
Video Commission Costs	(20,686)	(10,881)
Video Net Surplus/(Deficit)	19,087	16,108
<b>F : OTHER INCOME</b>		
Rent	28,908	25,734
Miscellaneous	0	0
Total Other Income	28,908	25,734
<b>G : TUTORIAL</b>		
Salaries - Educational	470,055	468,369
Salaries - Management	3,107	2,958
Visiting Lecturers	12,272	9,274
Expenses	22,011	16,125
Staff Incentive Fund	0	0
Total Tutorial Expenditure	507,445	496,726
Attributed to Educational Activities	504,338	493,768
Attributed to Management & Administration	3,107	2,958

## NOTES TO THE UNRESTRICTED FUNDS INCOME EXPENDITURE ACCOUNT

For the Year Ended 31 August 2000

	2000	1999
	£	£
<b>H : LIBRARY</b>		
Salaries	26,939	26,411
Expenses	31,289	32,593
Total Open Learning Expenditure	58,228	59,004
<b>I : PRACTICAL TRAINING</b>		
Salaries	43,962	42,901
Expenses	1,754	4,508
Total Open Learning Expenditure	45,716	47,409
<b>J : OPEN LEARNING</b>		
Salaries	38,406	29,826
Expenses	30,053	19,885
Cassette Purchases	0	50
Total Open Learning Expenditure	68,459	49,762
<b>K : PUBLICITY &amp; DEVELOPMENT</b>		
Salaries	28,556	30,119
Prospectus & College Review	16,560	16,436
Publicity	14,594	12,294
Other Expenses	10,762	14,752
Development Consultancy	0	394
Development Resources	0	292
Workplace Ministry Costs	104	4,379
Total Publicity Expenditure	70,576	78,664
Attributed to Fundraising & Publicity	14,094	14,857
Attributed to Educational Activities	56,482	63,807
<b>L : ADMINISTRATION</b>		
Salaries - Educational	157,909	123,633
Salaries - Management	8,542	8,089
Office Expenses & Stationery	26,859	30,091
Postage	22,443	19,395
Total Administration Expenditure	215,753	181,207
Attributed to Educational Activities	206,362	172,125
Attributed to Management & Administration	9,392	9,082
<b>M : IT &amp; TELEPHONY</b>		
Income	12,216	
Salaries	39,932	22,000
Expenses	10,688	38,265
Telephone & Fax	24,975	5,757
Total IT & Telephony Expenditure	75,595	66,022
<b>N : CATERING</b>		
Salaries	70,780	68,683
Expenses	73,678	75,070
Total Catering Expenditure	144,458	143,753



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**NOTES TO THE UNRESTRICTED FUNDS INCOME EXPENDITURE ACCOUNT**


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**For the Year Ended 31 August 2000**

	2000	1999
	£	£
<b>O : HOUSEKEEPING</b>		
Salaries	66,985	58,181
Expenses	19,328	17,573
Total Housekeeping Expenditure	<u>86,314</u>	<u>75,754</u>
<b>P : ESTABLISHMENT</b>		
Rates	4,226	4,758
Insurance	24,204	22,100
Light, Heat, Fuel & Water	37,386	40,613
Total Establishment Expenditure	<u>65,816</u>	<u>67,471</u>
<b>Q : MAINTENANCE</b>		
Salaries	39,937	42,048
Property	12,674	12,647
Grounds	6,445	5,160
Non regular maintenance	52,909	59,450
Total Maintenance Expenditure	<u>111,964</u>	<u>119,305</u>
<b>R : VARIOUS</b>		
Bank Charges & Exchange		
Rate Differences	1,925	2,984
Bad Debts	7,446	12,701
College Van Running Expenses	612	411
Provision for Under-recovery of Pension Costs	0	0
Pension Top-Up	9,857	8,702
Miscellaneous	432	3,862
Attributed to Education Activities	<u>20,273</u>	<u>28,659</u>
Legal & Professional Charges	1,000	4,196
Audit, Accountancy & Tax	7,500	7,200
Attributed to Management & Administration	<u>8,500</u>	<u>11,396</u>
<b>S : DEPRECIATION</b>		
Depreciation	156,151	115,806
Loss/(Gain) on Disposals	(511)	0
Net Depreciation	<u>155,640</u>	<u>115,806</u>
<b>T : IRRECOVERABLE VAT</b>		
Irrecoverable VAT	23,673	32,119
VAT Contingencies	0	0
Total VAT	<u>23,673</u>	<u>32,119</u>
<b>U : EXCEPTIONAL ITEMS</b>		
Surplus from sale of property	0	7,216
	<u>0.00</u>	<u>7,216</u>

## SPECIAL FUNDS STATEMENTS

For the Year Ended 31 August 2000

	Endowment Funds				Restricted Funds (Bursaries)								Sub-total Restricted Bursary £
	Montague Goodman Bursary £	Jonac Hennell Bursary £	Sir John Laing Memorial £	Laing Lecture Endowment £	Total £	Endowment Funds Income A/C £	Henman Memorial Fund £	Graham Scholarship Fund £	Student Grant Bursary £	Mary Fisher Memorial £	Student Wives Bursary £	M&W Bursary Fund £	
CAPITAL ACCOUNT													
At 1 September 1999	29,423	5,626	24,514	1,071	60,634	-	74,506	36,181	237,227	10,793	20,000	2,837	381,544
Gifts Received	-	-	-	-	-	-	-	-	17,378	-	5,000	250	22,628
At 31 August 2000	29,423	5,626	24,514	1,071	60,634	-	74,506	36,181	254,604	10,793	25,000	3,087	404,172
UNREALISED													
REVALUATION RESERVE													
At 1 September 1999	31,697	10,940	31,634	4,596	78,867	-	150,502	39,043	214,141	11,249	13,070	-	428,005
Transfer to Realised Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Revaluation	2,938	944	2,950	416	7,247	-	13,475	3,847	21,307	939	1,415	-	40,983
At 31 August 2000	34,636	11,884	34,583	5,011	86,114	-	163,977	42,891	235,447	12,188	14,485	-	468,988
REALISED													
REVALUATION RESERVE													
At 1 September 1999	11,357	6,725	16,603	4,585	39,271	-	107,377	19,678	84,667	1,122	1,833	-	214,677
Transfer from Unrealised Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 August 2000	11,357	6,725	16,603	4,585	39,271	-	107,377	19,678	84,667	1,122	1,833	-	214,677
TOTAL INVESTMENT	75,416	24,235	75,701	10,667	186,019	-	345,861	98,750	574,719	24,103	41,318	3,087	1,087,838
HELD AS :													
Investment - Charinco Units	18,107	5,819	18,173	2,561	44,661	-	83,033	23,711	131,180	5,785	8,720	-	252,429
Investment - Charishare Units	57,309	18,416	57,528	8,106	141,358	-	262,827	75,039	415,510	18,318	27,598	-	799,291
Cash on Loan to/(from) General Fund	-	-	-	-	-	-	-	-	28,029	-	5,000	3,087	36,116
	75,416	24,235	75,701	10,667	186,020	-	345,860	98,750	574,719	24,102	41,318	3,087	1,087,836
ACCUMULATED INCOME (held as Cash on Loan to General Fund)													
At 1 September 1999	3,246	342	4,160	396		8,144	6,502	4,208	3,803	1,585	2,523	170	26,935
Investment Income	2,533	814	2,543	358		6,248	11,617	3,317	7,360	810	1,220	-	30,572
Interest Receivable	230	60	200	10		500	180	70	1,600	50	470	170	3,040
Donations & Transfers	-	-	-	-		-	-	-	11,000	-	-	-	11,000
Bursaries & Scholarships	(1,400)	-	(3,000)	(622)		(5,022)	(14,677)	(6,178)	(20,250)	(1,500)	-	-	(47,627)
Expenditure & Transfers	-	-	-	-		-	-	-	-	-	-	-	-
At 31 August 2000	4,609	1,216	3,902	142		9,870	3,622	1,417	3,513	944	4,213	340	23,920
Total Cash on Loan to General Fund	4,609	1,216	3,902	142		9,870	3,622	1,417	31,542	944	9,213	3,427	60,036
TOTAL FUND	£ 80,025	£ 25,451	£ 79,604	£ 10,810	£ 186,019	£ 9,870	£ 349,483	£ 100,167	£ 578,232	£ 25,047	£ 45,531	£ 3,427	£ 1,111,758

## SPECIAL FUNDS STATEMENTS

For the Year Ended 31 August 2000

	Restricted Funds (Others)										Total	Total
	Sir Eric Richardson Prize £	Reading Prize Fund £	Griffiths Prize Fund £	Gifts For Rumania £	Childrens' Workers Course £	Henman Internet Fund £	Music & Worship Fund £	Vaux sur Seine Fund £	Sub-total Restricted Other £	All Restricted Funds £	All Endowment & Restricted Funds £	Total
CAPITAL ACCOUNT												
At 1 September 1999	200	480	1,000	-	-	-	-	-	1,680	383,224	443,859	
Gifts Received	-	-	-	-	-	-	-	-	-	22,628	22,628	
At 31 August 2000	200	480	1,000	-	-	-	-	-	1,680	405,852	466,486	
UNREALISED												
REVALUATION RESERVE												
At 1 September 1999	200	-	661	-	-	-	-	-	861	428,866	507,733	
Transfer to Realised Reserve	-	-	-	-	-	-	-	-	-	-	-	
Surplus/(Deficit) on Revaluation	14	-	70	-	-	-	-	-	56	41,040	48,287	
At 31 August 2000	187	-	731	-	-	-	-	-	917	469,906	556,020	
REALISED												
REVALUATION RESERVE												
At 1 September 1999	-	-	59	-	-	-	-	-	59	214,736	254,007	
Transfer from Unrealised Reserve	-	-	-	-	-	-	-	-	-	-	-	
At 31 August 2000	-	-	59	-	-	-	-	-	59	214,736	254,007	
TOTAL INVESTMENT	387	480	1,789	-	-	-	-	-	2,656	1,090,494	1,276,513	
HELD AS :												
Investment - Charinco Units	387	-	430	-	-	-	-	-	817	253,246	297,907	
Investment - Charishare Units	-	-	1,360	-	-	-	-	-	1,360	800,651	942,009	
Cash on Loan to/(from) General Fund	-	480	-	-	-	-	-	-	480	36,596	36,596	
	387	480	1,789	-	-	-	-	-	2,657	1,090,492	1,276,512	
ACCUMULATED INCOME (held as Cash on Loan to General Fund)												
At 1 September 1999	153	30	194	2,701	1,392	2,401	29,743	30,940	67,554	94,489	94,489	
Investment Income	23	-	60	-	-	-	-	-	83	30,655	30,655	
Interest Receivable	10	30	10	140	-	-	-	1,390	1,580	4,620	4,620	
Donations & Transfers	-	-	-	-	-	-	95,376	10,000	105,376	116,376	116,376	
Bursaries & Scholarships	(51)	-	(21)	-	(63)	(228)	-	-	(363)	(47,989)	(47,989)	
Expenditure & Transfers	-	-	-	-	-	-	(106,639)	(14,819)	(121,459)	(121,459)	(121,459)	
At 31 August 2000	135	60	244	2,841	1,329	2,173	18,480	27,511	52,772	76,692	76,692	
Total Cash on Loan to General Fund	135	540	244	2,841	1,329	2,173	(1,866)	27,511	32,906	92,942	92,942	
Other Net Assets							20,346					
TOTAL FUND	522	540	2,033	2,841	1,329	2,173	18,480	27,511	55,428	1,167,186	1,353,205	