

R.M.B.I. TRUST

(A COMPANY LIMITED BY GUARANTEE)

REGISTRATION NO: 1293566

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 1995

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16 NEW BRIDGE STREET, LONDON EC4V 6AX

REPORT OF THE DIRECTORS OF
R.M.B.I. TRUST
(A COMPANY LIMITED BY GUARANTEE)

The Directors submit their Report, together with the accounts of the Company for the year to 31st December 1995.

ACTIVITIES

The Company acts as custodian trustee for or attorney or nominee of the trustees for the time being of the Royal Masonic Benevolent Institution or any other Registered Charity.

DIRECTORS

The Directors in office during the year were:-

H.C. Cottrell
M.E.P. Jump
J.C.M. Reynolds
R.J. Wade

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors 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 profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to -


1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping 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 the prevention and detection of fraud and other irregularities.

AUDITORS

In accordance with Section 385 Companies Act 1985, a resolution will be put to the Company in General Meeting proposing the re-appointment of Messrs. Knox Cropper as auditors.

BY ORDER OF THE BOARD


JAMES M. JONES
Secretary

3rd April 1996

REPORT OF THE AUDITORS

TO THE MEMBERS OF

R.M.B.I. TRUST

(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements on page 3 which have been prepared under the historical cost convention.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described on page 1, the Company's Directors are 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 mis-statement, 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 Company's affairs as at 31st December 1995 and have been properly prepared in accordance with the Companies Act 1985.

16 New Bridge Street
London EC4V 6AX

3rd April 1996


Chartered Accountants
Registered Auditor

R.M.B.I. TRUST

(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

AT 31st DECEMBER 1995

| | 1995 | 1994 |
|----------------------|-------|-------|
| | £ | £ |
| NET ASSETS | £ Nil | £ Nil |
| CAPITAL AND RESERVES | £ Nil | £ Nil |

- NOTES:**
1. The Company does not have a share capital. Every member of the Company undertakes to contribute, in the event of a winding up, up to a maximum of £10 towards the debts and liabilities of the Company.
 2. The Company has not entered into any transactions in which it had a beneficial interest and has not incurred any liabilities.
 3. Administration expenses have been borne by the Royal Masonic Benevolent Institution.
 4. The accounts were approved by the Board on 3rd April 1996.

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Directors