

OXFORD YOUTH WORKS

(Company Limited by Guarantee and not having a Share Capital)

Directors:

I Harrison - Chairman

Mrs R Bell

R Bell

Prof A Blake

P Clayton

D P Eccleshall (resigned 25.3.96)

Mrs J M Eccleshall (resigned 25.3.96)

Rev J B Gillingham

P Jones (appointed 18.7.96)

Mrs D M J Lake (resigned 25.11.96)

O J T Stevens

L Thomas

Mrs M Watkins (appointed 26.9.96)

Mrs C Wilton

M Wilton

Secretary and Registered Office:

O Stevens, The Old Mission Hall, 57B St. Clements, Oxford

REPORT OF THE DIRECTORS

for the year ended 30th September 1996

Principal Activity

The principal activity of the company remains the advancement of the Christian Religion by the provision of leadership training, support and supervision and facilities for those involved with Christian Youth Works. The company is registered with the Charity Commissioners under registration number 299754.

Directors

The above named served as directors throughout the year.

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:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the 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 accounts 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

The Auditors, A J Carter & Co., Chartered Accountants, have indicated their willingness to be re-elected to office under the provisions of the Companies Act 1985.

This report takes advantage of special exemptions available to small companies.

By Order of the Board



Secretary

Oxford

24th February 1997



**AUDITORS' REPORT TO THE MEMBERS OF
OXFORD YOUTH WORKS**

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF 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.

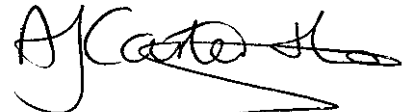
BASIS OF OPINION

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 accounts 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 company's affairs at 30th September 1996 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Chartered Accountants
and Registered Auditors

A J Carter & Co
22b High Street
WITNEY
Oxon
OX8 6HB

24th February 1997

GENERAL FUND INCOME AND EXPENDITURE ACCOUNT
for the year ended 30th September 1996

Notes	£	£	1995 £
		112,474	123,211
7	DESIGNATED INCOME	<u>37,032</u>	<u>30,434</u>
		149,506	<u>153,645</u>
	EXPENDITURE		
7	Designated expenditure	16,703	22,700
	Staff costs	91,961	88,126
	Course fees	1,248	1,614
	Property costs	16,375	15,370
	Finance costs	1,665	1,604
	Administration costs	<u>9,843</u>	<u>12,904</u>
		<u>137,795</u>	<u>142,318</u>
2	SURPLUS FOR THE YEAR	11,711	11,327
	MOVEMENT IN DESIGNATED FUNDS	<u>(13,052)</u>	<u>4,787</u>
		(1,341)	16,114
	SURPLUS BROUGHT FORWARD	<u>14,416</u>	<u>(1,698)</u>
	SURPLUS CARRIED FORWARD	<u>£13,075</u>	<u>£14,416</u>

There were no recognised gains or losses other than those included in the income and expenditure account.


The notes on pages 5 and 6 form part of these financial statements.

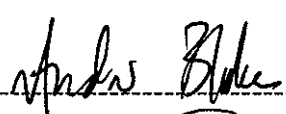
OXFORD YOUTH WORKS

4.

BALANCE SHEET		30th September 1996	1995
Notes		£	£
	FIXED ASSETS		
3	Tangible assets	3,055	<u>733</u>
	CURRENT ASSETS		
4	Debtors	14,579	3,010
	Cash at bank and in hand	<u>29,704</u>	<u>29,345</u>
		44,283	32,355
	CREDITORS		
5	Amounts falling due within one year	<u>8,675</u>	<u>6,136</u>
	NET CURRENT ASSETS	<u>35,608</u>	<u>26,219</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£38,663</u>	<u>£26,952</u>
	CAPITAL AND RESERVES		
	General Fund	13,075	14,416
7	Designated Funds	<u>25,588</u>	<u>12,536</u>
		<u>£38,663</u>	<u>£26,952</u>

In preparing these accounts, the directors have taken advantage of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, on the grounds that, in their opinion, the company qualifies as a small company.



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 } Directors
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24th February 1997

Approved by the Board _____

The notes on pages 5 and 6 form part of these financial statements.

NOTES TO THE ACCOUNTS
for the year ended 30th September 1996

1. **Accounting Policies**

i) **Accounting Convention**

The accounts of the company are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

ii) **Depreciation**

Depreciation of tangible fixed assets is provided on a straight line basis, calculated at annual rates estimated to write off each asset over the term of its useful life. The rates in use are as follows:

Fixtures and equipment - 20% per annum

iii) **Voluntary Income**

Voluntary income is received by way of donations and deeds of covenant and is accounted for as income only when received by the company.

2. **Operating Surplus**

The operating surplus is after charging:	1996	1995
	£	£
Auditors' remuneration	617	588
Depreciation of tangible fixed assets	957	558
Pension costs	4,663	6,073
and after crediting:		
Rents receivable	21,181	20,275

3. **Tangible Fixed Assets**

	Fixtures & Equipment £
Cost	
At 1.10.95	3,145
Additions	<u>3,279</u>
At 30.9.96	<u>6,424</u>
Accumulated Depreciation	
At 1.10.95	2,412
Charge for year	<u>957</u>
At 30.9.96	<u>3,369</u>
Net Book Value	
At 30.9.96	<u>£3,055</u>
At 30.9.95	<u>£ 733</u>

OXFORD YOUTH WORKS

6.

NOTES TO THE ACCOUNTS for the year ended 30th September 1996 (continued)

4.	Debtors	1996	1995
		£	£
	Debtors - income tax refund	5,663	-
	Prepayments	<u>8,916</u>	<u>3,010</u>
		<u>£14,579</u>	<u>£3,010</u>
5.	Creditors - Amounts falling due within one year	1996	1995
		£	£
	Creditors and accruals	6,590	3,388
	Social security and other taxes	<u>2,085</u>	<u>2,748</u>
		<u>£8,675</u>	<u>£6,136</u>

6. **Taxation**

The Inland Revenue have confirmed that the company is a Charity within the definition of Section 506(1) Income & Corporation Taxes Act 1988 and therefore is exempt from Corporation Tax.

The company is entitled to recover tax on deeds of covenant. Income tax recoverable is accounted for in the period to which the claim relates.

7. **Designated Funds**

	Opening Balance	Income	Expenditure	Transfer to General Fund	Closing Balance
	£	£	£	£	£
Blackbird Leys	3,500	12,895	(6,915)	(221)	9,259
Homeless Project	1,000	-	-	(1,000)	-
P Ward Project	70	-	-	(70)	-
Intercultural Project	4,306	11,000	(9,788)	(2,326)	3,192
Stewardship fund	-	13,137	-	-	13,137
Lambeth - Cash	660	-	-	(660)	-
Witney Project	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>(3,000)</u>	<u>-</u>
	<u>£12,536</u>	<u>£37,032</u>	<u>£(16,703)</u>	<u>£(7,277)</u>	<u>£25,588</u>