

Directors:

M J Wilton - Chairman
Ms R D Avery (appointed 29th November 1999)
A P Barclay-Watt (appointed 29th November 1999)
T A Baxter (resigned 22nd November 2000)
Rev J B Gillingham Mrs C Wilton
P I Harrison Mrs S K Young
P Ward Father M Flatman

Secretaries and Registered Office:

Ms R D Avery and P I Harrison, Church Annex, Jeune Street, Oxford, OX4 1BN

**REPORT OF THE DIRECTORS
for the year ended 30th September 2000**

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.

Results for the Year

Although there was an overall loss for the year of £4,837 the directors are satisfied with the results which include costs of moving premises to Jeune Street, Oxford. With the majority of these costs being borne by the restricted fund "Youth Work Accommodation" (formerly "Basement"). The resultant surplus on general fund left a balance to carry forward on unrestricted funds of £10,470. It is the aim of the directors to increase this balance to cover six months operating costs. During the year the Centre for Youth Ministry became a separate registered charity accounting for its own funding.

Directors

The above named served as directors during the year as indicated.

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.

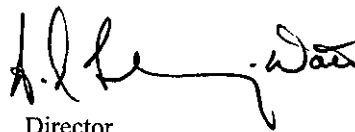
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the 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.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board


Director



**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 (who also act as trustees for the charitable activities of Oxford Youth Works) 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 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 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 charitable company's state of affairs at 30th September 2000 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.


Chartered Accountants
and Registered Auditors

A J Carter & Co
22b High Street
WITNEY
Oxon
OX28 6RB

14th March 2001

OXFORD YOUTH WORKS

3.

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30th September 2000

	General Fund £	Restricted Funds £	Total £	1999 Total
Incoming Resources				
Donations and grants	63,636	100,230	163,866	201,010
Rents	14,584	-	14,584	15,960
Interest	1,385	-	1,385	1,328
Sundry income	<u>5,627</u>	<u>-</u>	<u>5,627</u>	<u>6,714</u>
Total income	<u>85,232</u>	<u>100,230</u>	<u>185,462</u>	<u>225,012</u>
Resources Expended				
Direct charitable:				
Staff costs	70,072	70,052	140,124	186,939
Course expenses	-	-	-	25,608
Property expenses	-	22,941	22,941	22,043
Management and Administration:				
Finance costs	2,633	-	2,633	2,933
Administrative costs	<u>4,335</u>	<u>20,266</u>	<u>24,601</u>	<u>12,625</u>
Total expenditure	<u>77,040</u>	<u>113,259</u>	<u>190,299</u>	<u>250,148</u>
Net Incoming Resources for the year	8,192	(13,029)	(4,837)	(25,136)
Transfer between funds	3,039	(3,039)	-	-
FUNDS brought forward	<u>(761)</u>	<u>16,068</u>	<u>15,307</u>	<u>40,443</u>
FUNDS carried forward	<u>£10,470</u>	<u>£ -</u>	<u>£10,470</u>	<u>£15,307</u>

There were no recognised gains or losses other than those included in the statement of financial activities.


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

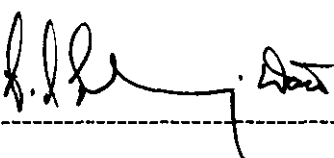
OXFORD YOUTH WORKS

4.

BALANCE SHEET		30th September 2000	1999
Notes		£	£
	FIXED ASSETS		
3	Tangible assets	752	<u>2,121</u>
	CURRENT ASSETS		
	Debtors	1,000	3,857
	Cash at bank and in hand	<u>23,015</u>	<u>49,350</u>
		24,015	53,207
	CREDITORS		
4	Amounts falling due within one year	<u>14,297</u>	<u>40,021</u>
	NET CURRENT ASSETS	<u>9,718</u>	<u>13,186</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£10,470</u>	<u>£15,307</u>
	CAPITAL AND RESERVES		
	General Fund	10,470	(761)
6	Restricted Funds	<u>-</u>	<u>16,068</u>
		<u>£10,470</u>	<u>£15,307</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies





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14th March 2001

Approved by the Board -----

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

NOTES TO THE ACCOUNTS
for the year ended 30th September 2000

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 Deficit**

The operating deficit is after charging:	2000	1999
	£	£
Auditors' remuneration	1,175	998
Depreciation of tangible fixed assets	1,369	1,875
Pension costs	9,204	14,018
Salaries	127,684	150,644
and after crediting:		
Rents receivable	14,584	15,960

NOTES TO THE ACCOUNTS
for the year ended 30th September 2000 (continued)

3.	Tangible Fixed Assets	Fixtures & Equipment £	
	Cost		
	At 1.10.99 and 30.9.00	<u>11,392</u>	
	Accumulated Depreciation		
	At 1.10.99	9,271	
	Charge for year	<u>1,369</u>	
	At 30.9.00	<u>10,640</u>	
	Net Book Value		
	At 30.9.00	<u>£752</u>	
	At 30.9.99	<u>£2,121</u>	
4.	Creditors - Amounts falling due within one year	2000 £	1999 £
	Funds received in advance	5,392	18,677
	Creditors and accruals	<u>8,905</u>	<u>21,344</u>
		<u>£14,297</u>	<u>£40,021</u>

5. **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.

6. **Restricted Funds**

	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Study Awards	-	1,000	(1,000)	-	-
Youth Work Accommodation	11,467	-	(11,467)	-	-
Centre for Youth Ministry	4,601	20,847	(25,448)	-	-
Oxford Centre for Youth Ministry	-	78,383	(75,344)	(3,039)	-
	<u>£16,068</u>	<u>£100,230</u>	<u>£(113,259)</u>	<u>£(3,039)</u>	<u>£ -</u>

Expenditure to Centre for Youth Ministry of £25,448 includes £11,083 balance of unused income paid over.