

**E.C.C.R.
LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2002**



Company No. 2764183 ✓

E.C.C.R LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors

Reverend C M White
R Robison
Mr W Seddon
Reverend R S Singh – (resigned 24/01/2002)
Sister D Candy – (resigned 01/07/2001)
Ms J M Potter
The Venerable N A Russell
Mrs J Peck
Reverend E J Nash
Mr L Coates
Ms Barbara Hayes
Mr W G H Tickner - (resigned 01/12/2001)

Secretary

Secretarial Law Limited

Company number

2764183

Registered office

Charter Court
Third Avenue
Southampton
SO15 0AP

Accountants

Numerica Business Services Limited
Charter Court
Third Avenue
Southampton
SO15 0AP

E.C.C.R LIMITED BY GUARANTEE

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E.C.C.R LIMITED BY GUARANTEE

DIRECTORS REPORT

FOR THE YEAR ENDED 31ST MAY 2002

The directors present their report and the financial statements of the company for the year ended 31st May 2002.

Principal activity

The principal activity of the company is to advance religious concerns in the spheres of Trade, Industry, Agriculture and Commerce.

Review of business

The state of the company's affairs is considered satisfactory.

	2002	2001
	£	£
The (loss)/profit before taxation for the year on ordinary activities was: -	<u>2,305</u>	<u>(11)</u>

Directors

The directors who held office during the year are given below:

Reverend C M White

R Robinson

Mr W Seddon

Ms Barbara Hayes

The Venerable N A Russell

Mr L Coates

Ms J M Potter

Mrs J Peck

Reverend E J Nash

Sister D Candy (resigned 01/07/2001)

Mr W G H Tickner (resigned 01/12/2001)

Reverend R S Singh (resigned 24/01/2002)

Constitution

E.C.C.R Limited (which supports the Ecumenical Council for Corporate Responsibility) is a company limited by guarantee and not having a share capital. The company is precluded by its Memorandum and Articles of Association from distributing any portion of its profits to the members.

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 for that year. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements 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 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.

E.C.C.R LIMITED BY GUARANTEE

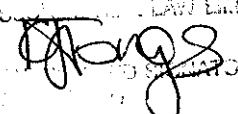
DIRECTORS REPORT

FOR THE YEAR ENDED 31ST MAY 2002

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors

SECRETARIAL LAW LIMITED

SECRETARY

Secretarial Law Limited, Secretary

E.C.C.R LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 2002

	Notes	2002 £	2001 £
Turnover	2	20,780	19,092
Administrative expenses		<u>18,772</u>	<u>19,886</u>
Operating Profit	3	2,008	(794)
Income from Investments and Deposits	4	<u>297</u>	<u>783</u>
Profit on Ordinary Activities Before Taxation		2,305	(11)
Taxation	5	<u>27</u>	<u>-</u>
Retained Profit for the Year		2,278	(11)
Retained Profit Brought Forward		<u>10,143</u>	<u>10,154</u>
Retained Profit Carried Forward		<u>12,421</u>	<u>10,143</u>

There were no recognised gains or losses for 2002 or 2001 other than those included in the profit and loss account.

E.C.C.R LIMITED BY GUARANTEE

BALANCE SHEET

FOR THE YEAR ENDED 31ST MAY 2002

	Note	£	2002 £	£	2001 £
Fixed Assets	6		-		-
Current Assets					
Listed investments - cost	7	481		481	
Debtors	8	338		-	
Cash at bank and in hand		22,772		29,820	
		<u>23,591</u>		<u>30,301</u>	
Creditors: Amounts Falling Due					
Within One Year	9	(11,170)		(20,158)	
Net Current Assets			<u>12,421</u>		<u>10,143</u>
Net Assets			<u>12,421</u>		<u>10,143</u>
Reserves	10		<u>12,421</u>		<u>10,143</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31 May 2002.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, and the Financial Reporting Standards for Smaller Entities (effective 23 March 2000).

These financial statements were approved by the board on 14th November 2002 and signed on its behalf by:

B. A. Nayo, director
Date: 14.11.02

E.C.C.R LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2002

1 Accounting Policies

The following accounting policies have been used for dealing with items that are considered material to the financial statements: -

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 23 March 2001).

Cashflow statement

The company has taken advantage of the exemption from the requirement to produce a cashflow statement on the basis that it qualifies as a small company.

Depreciation

Depreciation is provided on fixed assets at rates calculated to write the cost off over their expected useful lives at the following rate:

Computer equipment -	25% straight line
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2 Turnover

Turnover represents project income received plus grant income received in respect of projects being funded during the year. Grant income received during the year, which is to fund future expenditure on projects, which are incomplete at the year end, is carried forward to future accounting periods and matched against the relevant project expenditure.

3 Operating Profit

The operating profit is stated after charging or crediting:

Loss on disposal of investments

Depreciation

2002	2001
£	£
4	4
-	119

4 Income from Investments and Deposits

Dividends and interest from listed investments

Bank interest

2002	2001
£	£
27	29
270	754
297	783

5 Taxation

Based on the profit for the year:

UK corporation tax at 10% (2001: 10%)

2002	2001
£	£
27	-

E.C.C.R LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2002

6 Fixed Asset		Computer £
Cost		
As at 1st June 2001 and at 31st May 2002		<u>1,755</u>
Depreciation		
As at 1st June 2001 and at 31st May 2002		<u>1,755</u>
Net Book Value		
As at 31st May 2002		<u>-</u>
As at 31st May 2001		<u>-</u>
7 Listed Investments	2002	2001
	£	£
Market value of listed investments	<u>956</u>	<u>1,009</u>
8 Debtors	2002	2001
	£	£
Grant income	<u>338</u>	<u>-</u>
9 Creditors: Amounts Falling Due Within One Year	2002	2001
	£	£
Grants received in advance	8,079	14,438
International conference grants received in advance	1,026	2,432
Accruals	<u>2,065</u>	<u>3,288</u>
	<u>11,170</u>	<u>20,158</u>
10 Reserves	2002	2001
	£	£
Profit and loss account as at 1st June 2001	10,143	10,154
(Loss)/Profit for the year	<u>2,305</u>	(<u>11</u>)
Profit and loss account as at 31st May 2002	<u>12,448</u>	<u>10,143</u>
11 Related Party Transactions		

During the year Mrs White, the spouse of Reverend C White, supplied the company with printing and secretarial services amounting to £3,127 (2001: £2,835).