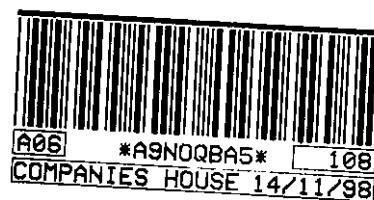


COMPANY NUMBER: 2764183

E.C.C.R.
LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 1998



E.C.C.R

LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MAY 1998

The directors submit their annual report and the financial statements of the company for the year ended 31 May 1998.

PRINCIPAL ACTIVITY

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

STATE OF THE COMPANY'S AFFAIRS

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

The loss before taxation for the year on ordinary activities was:-

<u>1998</u>	<u>1997</u>
£	£
(<u>3,899</u>)	(<u>990</u>)

DIRECTORS

The directors who have served during the year were:

Reverend C M White
Sister M Power
Mr W Seddon
Ms B Benson
Sister D Candy

Mr L Coates
Reverend D Hodgson
R Robison
Reverend P J Brain
Reverend R S Singh - (Appointed 04.02.98)
Canon W T Whiffen - (Appointed 04.02.98)

CONSTITUTION

The Ecumenical Committee 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 IN RESPECT OF THE FINANCIAL STATEMENTS

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 the 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

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MAY 1998

EXEMPTIONS

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

Signed on behalf of the board of directors

FOR AND ON BEHALF OF
SECRETARIAL LAW LIMITED


AUTHORISED SIGNATORY
SECRETARY

.....
SECRETARIAL LAW LIMITED
Secretary
SOUTHAMPTON

E.C.C.R.

LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 1998

	<u>NOTE</u>	<u>£</u>	<u>1997</u>
		<u>£</u>	
TURNOVER	2	7,144	7,644
Administrative expenses		(11,622)	(9,091)
OPERATING LOSS	3	(4,478)	(1,447)
INCOME FROM INVESTMENTS AND DEPOSITS	4	<u>579</u>	<u>457</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,899)	(990)
Taxation	5	<u>-</u>	<u>519</u>
RETAINED LOSS FOR THE YEAR		(3,899)	(471)
BALANCE BROUGHT FORWARD		<u>5,453</u>	<u>5,924</u>
BALANCE CARRIED FORWARD		<u><u>1,554</u></u>	<u><u>5,453</u></u>

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

There were no recognised gains or losses other than the loss for the year.

E.C.C.R.

LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 MAY 1998

	<u>NOTE</u>	<u>£</u>	<u>1997</u> <u>£</u>
FIXED ASSETS	6	<u>759</u>	<u>1,138</u>
CURRENT ASSETS			
Listed investments – cost	7	344	344
Debtors	8	10	5
Cash at bank and in hand		<u>22,143</u>	<u>15,008</u>
		22,497	15,357
CREDITORS: Amounts falling due within one year	9	<u>(21,702)</u>	<u>(11,042)</u>
NET CURRENT ASSETS		<u>795</u>	<u>4,315</u>
NET ASSETS		<u>1,554</u>	<u>5,453</u>
RESERVES	10	<u>1,554</u>	<u>5,453</u>

The directors confirm that

- (a) for the year ended 31 May 1998 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and,
- (b) no notice has been deposited under section 249B(2) in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) 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 profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, related to small companies.

Signed on behalf of the board of directors

..... *P. J. Condy* **DIRECTOR**

Approved by the board on 4/11/98

E.C.C.R

LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 1998

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 applicable Accounting Standards.

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 estimated effective lives at the following rate:

Computer - 25% straight line basis

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 LOSS

This is stated after charging:

Depreciation

<u>1998</u>	<u>1997</u>
£	£
<u>379</u>	<u>379</u>

4 INCOME FROM INVESTMENTS AND DEPOSITS

Dividends and interest from listed investments

Bank interest

<u>1998</u>	<u>1997</u>
£	£
33	25
<u>546</u>	<u>432</u>
<u>579</u>	<u>457</u>

5 TAXATION

Corporation tax on loss on ordinary activities

Tax credit on dividends received

Tax deducted at source on interest received

Over provision in prior years

<u>1998</u>	<u>1997</u>
£	£
-	-
-	-
-	-
<u>-</u>	<u>(519)</u>
<u>-</u>	<u>(519)</u>

E.C.C.R.

LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 1998

6	FIXED ASSET		COMPUTER
			£
	COST		
	As at 1 June 1997 and 31 May 1998		<u>1,517</u>
	DEPRECIATION		
	As at 1 June 1997		379
	Charge for year		<u>379</u>
	As at 31 May 1998		<u>758</u>
	NET BOOK VALUE		
	As at 31 May 1998		<u>759</u>
	As at 31 May 1997		<u>1,138</u>
7	LISTED INVESTMENTS	<u>1998</u>	<u>1997</u>
		£	£
	Market value of listed investments	<u>883</u>	<u>710</u>
8	DEBTORS	<u>1998</u>	<u>1997</u>
		£	£
	Corporation Tax	<u>10</u>	<u>5</u>
9	CREDITORS:	<u>1998</u>	<u>1997</u>
	Amounts due within one year	£	£
	Grants received in advance	21,222	10,562
	Accruals	<u>480</u>	<u>480</u>
		<u>21,702</u>	<u>11,042</u>
10	RESERVES	<u>1998</u>	<u>1997</u>
		£	£
	Profit and Loss Account at 1 June 1997	5,453	5,924
	Loss for year	(3,899)	(471)
	Profit and Loss Account at 31 May 1998	<u>1,554</u>	<u>5,453</u>
11	CONTINGENT LIABILITIES		
	There were no contingent liabilities at the balance sheet date (1997: £Nil).		
12	CAPITAL COMMITMENTS		
	There were no capital commitments at the balance sheet date (1997: £Nil).		
13	RELATED PARTY TRANSACTIONS		
	During the year Mrs White, the spouse of Reverend C White, supplied the company with printing and secretarial services amounting to £2,879.		