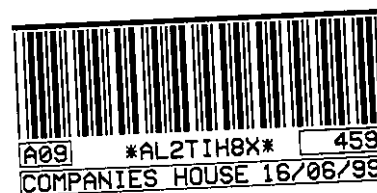


2966937

**THE MINSTER CENTRE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1998**

**Ian B Steinberg FCA  
Chartered Accountant  
40 Woodford Avenue  
Gants Hill, Essex  
IG2 6XQ**



## **THE MINSTER CENTRE**

### **I N D E X**

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## **THE MINSTER CENTRE**

### **COMPANY INFORMATION**

**DATE OF INCORPORATION:** 12 September 1994

**REGISTERED NUMBER:** 2966937

**TRUSTEES:** Mrs B C Bradbury  
Mr A Davis  
Mr M Jalie  
Ms M Kolbuszewski  
Ms J H Lock  
Mr M Preisinger  
Mr J D Wiseman

**CHAIRMAN:** Mr J D Wiseman

**SECRETARY:** Mr M Preisinger

**REGISTERED OFFICE:** 40 Woodford Avenue  
Gants Hill  
ESSEX  
IG2 6XQ

**AUDITOR:** Ian B Steinberg FCA  
Chartered Accountant and  
Registered Auditor  
40 Woodford Avenue  
Gants Hill  
Ilford  
Essex  
IG2 6XQ

**MAIN BANKERS:** Bank of Scotland Plc  
Robertson Avenue  
Edinburgh  
EH11 1PZ

## **THE MINSTER CENTRE REPORT OF THE TRUSTEES**

The trustees present their report together with financial statements for the year ended 31 August 1998.

### **1. PRINCIPAL ACTIVITY AND INCORPORATION**

The Centre is a company limited by guarantee which was incorporated on 12 September 1994.

The Centre is one of the United Kingdom's leading organisations in the training of psychotherapists and counsellors and is heavily involved in raising the profile of the profession throughout the country. The centre is accredited by Middlesex University to provide courses leading to a recognised degree.

### **2. REVIEW OF PERIOD**

The year has again been one of consolidation for the Centre. The trustees are satisfied with the result for the year which now puts the Centre on a firm financial footing.

### **3. FUTURE OUTLOOK**

The prevailing economic situation is continuing to have a detrimental effect on the number of new students applying for training and it is expected that the Centre will breakeven for the year to 31 August 1999.

Further consideration is still being given to expand the Centre's services and activities into the private business sector assisting business in the management of change. New projects are being put in place which will increase activity in the current year.

### **4. STATEMENT OF RECOMMENDED PRACTICE (SORP)**

The financial statements have been prepared in compliance with Statement of Recommended Practice No. 2 issued under the auspices of the Charity Commission. However the Centre currently only has unrestricted funds with no project funds or restricted grants being in existence at this time.

**THE MINSTER CENTRE  
REPORT OF THE TRUSTEES  
(Continued)**

**5. TRUSTEES' RESPONSIBILITIES**

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993 and other relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**6. RESERVES POLICY**

The Centre reserves will be maintained at the current level as far as possible in order to cushion the effects of the changes that will take place at the Centre in the next 12 months.

**THE MINSTER CENTRE  
REPORT OF THE TRUSTEES  
(Continued)**

**7. TRUSTEES**

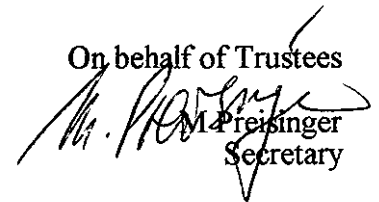
The current trustees of the charity are as follows:

Mrs B C Bradbury  
Mr A Davis  
Mr M Jalie  
Ms M Kolbuszewski  
Ms J H Lock  
Mr M Preisinger  
Mr J D Wiseman (Chairman)

**8. AUDITORS**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Ian B Steinberg FCA be re-appointed as auditor will be put to the Annual General Meeting.

On behalf of Trustees

  
M. Preisinger  
Secretary

40 Woodford Avenue  
Gants Hill  
ESSEX  
IG2 6XQ

Date: 15 May 1999

**THE MINSTER CENTRE  
REPORT OF THE AUDITOR TO THE MINSTER CENTRE TRUST**

I have audited the financial statements on pages 6 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As described on page 3 the charity's trustees are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion based upon my audit, on those statements, and to report my opinion to you.

**BASIS OF OPINION**

I conducted my audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In my opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 August 1998 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Ian B Steinberg FCA

Chartered Accountant and Registered Auditor

40 Woodford Avenue  
Gants Hill Ilford  
ESSEX IG2 6XQ

Date: 15 May 1999

**THE MINSTER CENTRE  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 AUGUST 1998**

	Note	1998 Grand Fund £	1998 Designated Fund £	1997 £
<b>INCOMING RESOURCES</b>				
Student Fees		312,373	-	289,228
Investment Income		4,058	-	3,016
Other Income		17,808	-	2,533
<b>TOTAL INCOMING RESOURCES</b>		<u>334,239</u>	<u>-</u>	<u>294,777</u>
<b>RESOURCES EXPENDED</b>				
Direct Charitable Expenditure	3	252,458	-	225,419
Publicity		7,116	-	11,811
Management & Admin. of Charity	3	45,919	-	46,240
Fundraising Expenditure of Charity		7,741	-	4,965
<b>TOTAL RESOURCES EXPENDED</b>		<u>313,234</u>	<u>-</u>	<u>288,435</u>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		21,005	-	6,342
<b>TRANSFER TO RELOCATION FUND</b>		(10,000)	10,000	-
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		<u>11,005</u>	<u>10,000</u>	<u>6,342</u>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>		-	-	-
<b>NET MOVEMENT IN FUNDS FOR YEAR</b>		11,005	10,000	6,342
<b>FUNDS BROUGHT FORWARD</b>		45,060	-	38,718
<b>FUNDS CARRIED FORWARD</b>	7	<u>£56,065</u>	<u>£10,000</u>	<u>£45,060</u>

The notes on pages 8 to 10 form part of these financial statements.

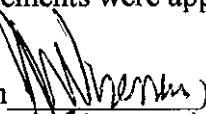
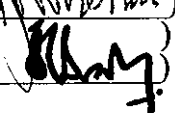
All the company's gains and losses have been recognised in arriving at the net movement in funds for the year.



**THE MINSTER CENTRE  
BALANCE SHEET AS AT 31 AUGUST 1998**

	Note	1998 £	1997 £
<b>TANGIBLE FIXED ASSETS</b>	4	22,578	22,032
<b>CURRENT ASSETS</b>			
Debtors	5	7,905	10,890
Cash at Bank and in Hand		80,848	61,348
		<u>88,753</u>	<u>72,238</u>
<b>CREDITORS FALLING DUE WITHIN ONE YEAR</b>	6	<u>(45,266)</u>	<u>(49,210)</u>
<b>NET CURRENT ASSETS</b>		<u>43,487</u>	<u>23,028</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£66,065</u>	<u>£45,060</u>
<b>RESERVES</b>			
Unrestricted Funds		56,065	45,060
Designated Fund-Relocation	7	10,000	-
		<u>£66,065</u>	<u>£45,060</u>

The financial statements were approved by the Trustees on 15 May 1999

Mr J.D. Wiseman  Trustees  
Mrs B.C. Bradbury 

The notes on pages 8 to 10 form part of these financial statements.

**THE MINSTER CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1998**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards especially SORP Accounting by Charities and under the historical cost convention. The principal accounting policies are set out below:-

**A. BASIS OF PREPARATION**

- i) These accounts combine the accounts of all funds which are governed by the terms of the Memorandum and Articles of Association dated 12 September 1994.
- ii) These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid except in relation to fees receivable.
- iii) The recommendations of SORP Accounting by Charities have been followed wherever possible in the preparation of these accounts.

**B. FUND ACCOUNTING**

The charity's general fund consists of funds which the charity may use for its purposes at its discretion, part of these funds can be transferred at any time to a designated fund for a particular purpose, though this could still be unrestricted. The Charity does not currently have any restricted funds.

**C. DEPRECIATION**

Depreciation is provided at the following annual rates in order to write off the cost of all tangible fixed assets over their expected useful lives.

Equipment	25% on Cost
Furnishings	25% on Reducing Balance
Leasehold Premises	Over the Lease Term
Alterations and Improvements to Premises	Over the Lease Term

**D. TAX STATUS**

The Centre is a registered charity and its income is within the exemptions of the Income and Corporation Taxes Act 1988.

**E. VALUE ADDED TAX**

The Centre is exempt from VAT by virtue of its activities and status. Expenditure subject to VAT is shown inclusive of the VAT in the financial statements.

**THE MINSTER CENTRE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1998  
(Continued)**

**2. BOARD OF MANAGEMENT AND STAFF**

No remuneration is payable to members of the Board of Management.

The average number of persons, including part-time staff employed by the Centre was 13 (1997:13) and the aggregate remuneration paid to them was £82,130 (1997:£58,856). Salaries and staff costs include employers National Insurance contributions of £2,796 (1997:£4,408). Employers pension contributions of £2,796 have been made during the year (1997:£1,101).

**3. RESOURCES EXPENDED**

	1998 £	1997 £
Direct Charitable Expenditure includes Depreciation and Amortization	11,165	8,655
Management and Administration of Charity Includes Auditors Remuneration	2,350	2,350

**4. FIXED ASSETS**

	L'Hold Premises £	L'Hold Improvements £	Furniture & Fittings £	Office Equipment £	Computer Equipment £	TOTAL £
<b>COST</b>						
At 1 September 1997	8,490	5,000	12,816	14,340	-	40,646
Additions	-	3,093	1,266	4,714	2,638	11,711
At 31 August 1998	8,490	8,093	14,082	19,054	2,638	52,357
<b>DEPRECIATION</b>						
At 1 September 1997	3,397	1,250	6,448	7,519	-	18,614
Charge for Year	2,123	1,711	1,908	4,764	659	11,165
At 31 August 1998	5,520	2,961	8,356	12,283	659	29,779
<b>NET BOOK VALUE</b>						
At 31 August 1998	£2,970	£5,132	£5,726	£6,771	£1,979	£22,578
<b>NET BOOK VALUE</b>						
At 31 August 1997	£5,094	£3,750	£6,368	£6,820	£-	£22,032

**THE MINSTER CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 1998**  
**(Continued)**

**5. DEBTORS**

	1998	1997
	£	£
Prepayments	4,420	2,608
Other Debtors	3,485	8,282
	<u>£7,905</u>	<u>£10,890</u>

**6. CREDITORS FALLING DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Accruals	14,817	10,171
Other Creditors	975	1,054
Social Security and Other Taxes	-	-
Deferred Income	39,474	37,985
	<u>£55,266</u>	<u>£49,210</u>

**7. DESIGNATED FUND-RELOCATION**

A new fund was set up in the year called Relocation Fund in order to provide for the relocation of the Charity to new premises when the existing lease expires. The monies in this fund are disclosed under Net Current Assets in the balance sheet.

**8. STATEMENT OF CASHFLOW**

The trust is entitled to exemption from FRS1 (Cashflow statements) by virtue of its size and no such statement is therefore presented.

**9. SHARE CAPITAL AND MEMBERS LIABILITY**

The company is limited and does not have a share capital. In the event of the company being wound up, every member, while he is a member, or within one year after he ceases to be a member, undertakes to contribute to the assets of the company for payment of the debts and liabilities of the company contracted for before he ceased to be a member, and to the costs, charges and expenses of winding up and for the adjustments of the rights of contributors among themselves such amount as may be required not exceeding £10.