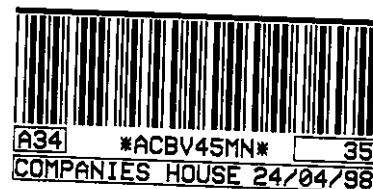


2966937

**THE MINSTER CENTRE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 1997**



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

## **I N D E X**

<b>CONTENTS</b>	<b>PAGES</b>
Company Information	1
Report of the Trustees	2 - 4
Auditor's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 10

**THE MINSTER CENTRE**

**COMPANY INFORMATION**

**DATE OF INCORPORATION:** 12 September 1994

**REGISTERED NUMBER:** 2966937

**TRUSTEES:** Mrs B C Bradbury  
Mr A David  
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 1997.

#### **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.

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

The year has again been one of consolidation for the Centre. The trustees are satisfied that with the new administrator in place overheads are being controlled and now putting the Centre on a firm financial footing. Also as part of a continuing effort to enhance the Centre, accreditation was received from Middlesex University of the Centre's courses leading to a recognised degree.

#### **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 only expected that the Centre will breakeven for the year to 31 August 1998. This is also due to the need to attract new administrative staff.

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.

#### **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 have taken place at the Centre over the last 12 months.

THE MINSTER CENTRE

REPORT OF THE TRUSTEES

(Continued)

7. TRUSTEES

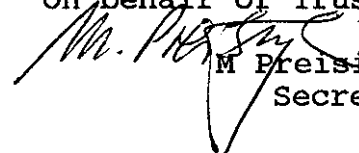
The current trustees of the charity are as follows:

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: 10/11/97

## 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 1996 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: 10/11/97

# THE MINSTER CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 1997

	Note	1997 £	1996 £
<b>INCOMING RESOURCES</b>			
Student Fees		289,228	267,453
Investment Income		3,016	2,557
Other Income		2,533	645
		-----	-----
<b>TOTAL INCOMING RESOURCES</b>		294,777	270,655
		-----	-----
<b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	175,443	185,173
Publicity		11,811	8,303
Management & Admin. of Charity	3	101,181	96,629
		-----	-----
<b>TOTAL RESOURCES EXPENDED</b>		288,439	290,105
		-----	-----
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		6,342	(19,450)
<b>OTHER RECOGNISED GAINS AND LOSSES</b>		-	-
		-----	-----
<b>NET MOVEMENT IN FUNDS FOR YEAR</b>		6,342	(19,450)
<b>FUNDS BROUGHT FORWARD</b>		38,718	58,168
		-----	-----
<b>FUNDS CARRIED FORWARD</b>		£45,060	£38,718
		=====	=====

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

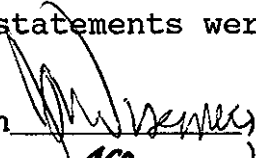
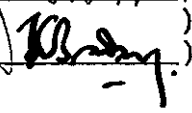
All the company's gains and losses have been recognised in arriving at the net movement in funds for the year.

# THE MINSTER CENTRE

## BALANCE SHEET AS AT 31 AUGUST 1997

	Note	1997 £	1996 £
TANGIBLE FIXED ASSETS	4	22,032	19,849
CURRENT ASSETS			
Debtors	5	10,890	3,362
Cash at Bank and in Hand		61,348	55,783
		-----	-----
		72,238	59,145
CREDITORS FALLING DUE WITHIN ONE YEAR	6	(49,210)	(40,276)
		-----	-----
NET CURRENT ASSETS		23,028	18,869
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£45,060	£38,718
		=====	=====
RESERVES			
Unrestricted Funds		£45,060	£38,718
		=====	=====

The financial statements were approved by the Trustees on 10/11/1997

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

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 1997

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards especially SORP2 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 2 (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. 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 1997

(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 (1996:8) and the aggregate remuneration paid to them was £58,856 (1996:£25,100). Salaries and staff costs include employers National Insurance contributions of £4,408 (1996:£2,039). Employers pension contributions of £1,101 have been made during the year (1996:Nil).

### 3. RESOURCES EXPENDED

	1997 £	1996 £
Direct Charitable Expenditure includes		
Depreciation and Amortization	8,655	6,575
	=====	=====
Management and Administration of Charity Includes		
Auditors Remuneration	2,350	2,350
	=====	=====

### 4. FIXED ASSETS

	Total £	Leasehold £	Furnish- ings £	Equip- ment £	Leasehold Improve- ments £
<b>COST</b>					
At 1 September 1996	29,809	8,491	11,856	9,462	-
Additions	10,838	-	960	4,878	5,000
	-----	-----	-----	-----	-----
At 31 August 1997	40,647	8,491	12,816	14,340	5,000
	=====	=====	=====	=====	=====
<b>DEPRECIATION</b>					
At 1 September 1996	9,960	1,699	4,326	3,935	-
Charge for Year	8,655	1,698	2,122	3,585	1,250
	-----	-----	-----	-----	-----
At 31 August 1997	18,615	3,397	6,448	7,520	1,250
	=====	=====	=====	=====	=====
<b>NET BOOK VALUE</b>					
At 31 August 1997	£22,032	£5,094	£ 6,368	£6,820	£3,750
	=====	=====	=====	=====	=====
<b>NET BOOK VALUE</b>					
At 31 August 1996	£19,849	£6,792	£ 7,530	£5,527	-
	=====	=====	=====	=====	=====

# THE MINSTER CENTRE

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 1997

(Continued)

### 5. DEBTORS

	1997	1996
	£	£
Prepayments	2,608	2,158
Other Debtors	8,282	1,204
	-----	-----
	£10,890	£3,362
	=====	=====

### 6. CREDITORS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Accruals	10,171	16,221
Other Creditors	1,054	976
Social Security and Other Taxes	-	3,279
Deferred Income	37,985	19,800
	-----	-----
	£49,210	£40,276
	=====	=====

### 7. CAPITAL COMMITMENTS AND CONTINGENCIES

The company had capital commitments at 31 August 1997 as follows:-

	1997	1996
	£	£
Computer Upgrading	3,580	-
Leasehold Improvements	2,750	-
	=====	==

There is also a contingent liability in respect of damages to the premises caused by builders during the course of refurbishment works, which currently cannot be quantified.

### 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.