

3188730

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2004
for
THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED



**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Index to the Financial Statements
for the Year Ended 31 March 2004**

Legal and Administrative Information	1
Report of the Trustees	2 - 3
Report of the Auditors	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Financial Statements	8 - 11
Income and Expenditure Account	12

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Legal and Administrative Information
for the Year Ended 31 March 2004**

Constitution

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

Directors and Trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Revd Gerald Forster	Revd Prof Jeffrey Astley
Cannon Margaret Nicholson – Acting Chairman	Revd Canon Peter Strange
Revd Canon Richard Bryant	Revd Cannon Trevor Pitt
Revd Canon Adrian Dorber	The Venerable Robert Langley
Mr Christopher Constable	Revd Colin Patterson
Revd James Breslin	Mrs Marilyn Longstaff
Revd Richard Hill	Dr Viv Baumfield

Registered Office

Carter House, Pelaw, Leazes Lane, Durham, DH1 1TB.

Auditors

Pullan Barnes, Chartered Accountants, 49 Front Street, Framwellgate Moor, Durham, DH1 5BL.

Bankers

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**
Report of the Trustees
for the Year Ended 31 March 2004

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2004.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Objects of the Charity

The principal activity of the company is the provision of the promotion of the charitable object and advancement of religious education.

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

Related Parties

The charity has a very close relationship with St. Hild and St. Bede which provides funding to enable the charity to carry out its charitable objectives.

Review for the Year

The result for the year and financial positions are as shown in the annexed financial statements.

Health and Safety

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

Risk Statement

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks.

Reserve Policy

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be the equivalent to between six and twelve months of the resources expended. At this level the trustees feel they would if able to continue the current activities in the event of a drop in funding.

Statements of Trustees Responsibilities

Company 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 the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Report of the Trustees
for the Year Ended 31 March 2004**

The trustees 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.

Auditors

The auditors, Pullan Barnes will be proposed for re-appointing in accordance with Section 385 of the Companies Act 1985.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

Trustee

.....
Canon Margaret Nicholson

Dated: 14 October 2004

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Report of the Auditors to the Members of
THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

We have audited the financial statements on pages 5 to 11 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 2 the charity's trustees 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

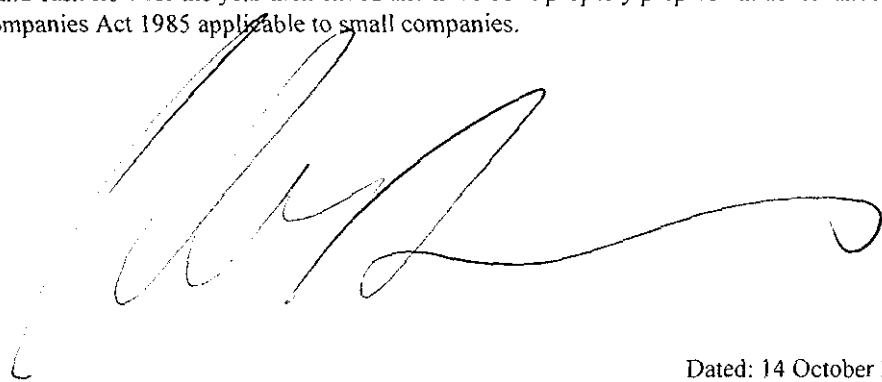
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 financial statements 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 state of the company's affairs as at 31 March 2004 and of its surplus and cash flow for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Pullan Barnes
Chartered Accountants
Registered Auditor
49 Front Street
Framwellgate Moor
Durham
DH1 5BL



Dated: 14 October 2004

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Statement of Financial Activities
for the Year Ended 31 March 2004**

	<u>Notes</u>	<u>General</u> <u>Fund</u> £	<u>Designated</u> <u>Fund</u> £	<u>Total</u> <u>2004</u> £	<u>Total</u> <u>2003</u> £
<u>Incoming Resources</u>					
St. Hild and St. Bede		85081	-	85081	83250
Donations		1167	-	1167	47639
Retail Sales - Books		10475	-	10475	9502
- Cards		672	-	672	-
- Others		45	-	45	54
Bank Interest		863	-	863	751
<u>Activities in furtherance</u> <u>of the Charities Objects</u>					
Artefact Boxes		321	-	321	350
Membership		6027	-	6027	7112
Book Fines		3183	-	3183	2734
Photocopying		209	-	209	371
Course Fees and Training		2150	-	2150	865
Postage		21	-	21	160
Service Level Agreements		5902	-	5902	6480
Sundry Income		<u>161</u>	<u>-</u>	<u>161</u>	<u>1822</u>
<u>Total Incoming Resources</u>		<u>116277</u>	<u>-</u>	<u>116277</u>	<u>161090</u>
<u>Resources Expended</u>					
Costs of Generating Funds	2	98342	-	98342	100752
Publicity	3	697	-	697	463
Management and Administration of the Charity	4	<u>21234</u>	<u>-</u>	<u>21234</u>	<u>24219</u>
<u>Total Resources Expended</u>		<u>120273</u>	<u>-</u>	<u>120273</u>	<u>125434</u>
<u>Net Incoming/(Outgoing)</u> <u>Resources for the Year</u>					
		(3996)	-	(3996)	35656
Reserves b/f		<u>363940</u>	<u>-</u>	<u>363940</u>	<u>328284</u>
Balance c/f at 31 March 2004		<u>359944</u>	<u>-</u>	<u>359944</u>	<u>363940</u>

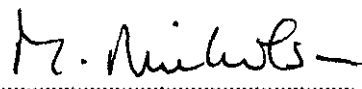
**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Balance Sheet
31 March 2004**

	<u>Notes</u>	<u>31.03.04</u>	<u>31.03.03</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	9	269247	275735
<u>CURRENT ASSETS</u>			
Debtors	10	21328	20813
Prepayments		2142	2085
Cash at Bank and in Hand		<u>68122</u>	<u>66111</u>
		<u>91592</u>	<u>89009</u>
<u>CREDITORS</u>			
Amounts falling due within one year	11	<u>895</u>	<u>804</u>
<u>NET CURRENT ASSETS</u>		<u>90697</u>	<u>88205</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>359944</u>	<u>363940</u>
<u>CAPITAL AND RESERVES</u>			
Accumulated Fund	14	<u>359944</u>	<u>363940</u>

In preparing these financial statements, the trustees have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The trustees have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act.

ON BEHALF OF THE BOARD OF TRUSTEES



Trustee
Canon Margaret Nicholson

Approved by the Board on 14 October 2004

The notes form part of these financial statements

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2004**

	<u>Notes</u>	<u>31.03.04</u> £	<u>31.03.03</u> £
Net Cash Inflow/(Outflow) from Charitable Activities	(1)	2168	39479
Less Capital Expenditure during Period		(157)	(26543)
Increase in Cash in Period		<u>2011</u>	<u>12936</u>

1. Reconciliation of Operating Surplus to Net Cash Outflow from Charitable Activities

	<u>31.03.04</u>	<u>31.03.03</u>
	£	£
Operating Surplus/(Deficit)	(3996)	35656
Add: Depreciation	6645	8949
Decrease/(Increase) in Receivables	(572)	(1956)
(Decrease)/Increase in Creditors	<u>91</u>	<u>3823</u>
Net Cash Inflow/(Outflow) from Charitable Activities	<u>2168</u>	<u>39479</u>

2. Analysis of Charges in Net Funds

	<u>31.03.04</u>	<u>31.03.03</u>
Cash at Bank and In Hand	66111	53175
Cash Flow	<u>2011</u>	<u>12936</u>
Cash at Bank and In Hand c/f	<u>68122</u>	<u>66111</u>

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Notes to the Financial Statements
for the Year Ended 31 March 2004**

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statement.

Incoming Resources

Incoming Resources represents grants, sales and other work done receivable during the year. It is prepared on an accrual basis.

Tangible Fixed Assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer - 33% Reducing Balance

Fixtures - 10% Reducing Balance

2. COSTS OF GENERATING FUNDS

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total Funds 2004</u>	<u>Total Funds 2003</u>
Staff Costs	65250	-	65250	61563
Course Fees and Training	691	-	691	-
Travel and Subsistence	2320	-	2320	1926
Office Accommodation	8023	-	8023	8691
Purchases	8114	-	8114	7614
Photocopying	202	-	202	433
Subscriptions	1067	-	1067	403
Resources Expended	12675	-	12675	11273
Relocation Expenses	_____	_____	_____	8849
	£ 98342	£ _____	£ 98342	£100752

3. PUBLICITY

Advertising	£ 697	£ _____	£ 697	£ 463
-------------	-------	---------	-------	-------

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Notes to the Financial Statements
for the Year Ended 31 March 2004**

**4. MANAGEMENT AND ADMINISTRATION
OF THE CHARITY**

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total Funds 2004</u>	<u>Total Funds 2003</u>
Telephone	2177	-	2177	5237
Postage, Stationery & Computer	8594	-	8594	5807
Insurance	1349	-	1349	1206
Audit Fees	499	-	499	470
Repairs and Renewals	35	-	35	1159
Depreciation	6645	-	6645	8949
Sundries	710	-	710	286
Bank Charges	25	-	25	25
Film and Faith Forum	-	-	-	80
Website	<u>1200</u>	<u>-</u>	<u>1200</u>	<u>1000</u>
	<u>£ 21234</u>	<u>£ -</u>	<u>£ 21234</u>	<u>£ 24219</u>

5. STAFF COSTS

	<u>£</u>	<u>£</u>
Wages and Salaries	56025	54023
Social Security Costs	3351	2883
Pension Contributions	<u>5874</u>	<u>4657</u>

65250 61563

6. NET OUTGOING RESOURCES

	<u>£</u>	<u>£</u>
The Net Outgoing Resources are stated after charging:		
Auditors Remuneration	<u>499</u>	<u>470</u>

7. INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>£</u>	<u>£</u>
Deposit Account Interest	<u>863</u>	<u>751</u>

8. TAXATION

No liability to UK Corporation Tax arose on ordinary activities for the period ended 31 March 2004.

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Notes to the Financial Statements
for the Year Ended 31 March 2004**

9. TANGIBLE FIXED ASSETS

	<u>Computer</u> £	<u>Other Equipment</u> £	<u>Books</u> £	<u>Total</u> £
Cost				
At 1 April 2003	33466	33168	239460	306094
Additions	<u>-</u>	<u>157</u>	<u>-</u>	<u>157</u>
At 31 March 2004	<u>33466</u>	<u>33325</u>	<u>239460</u>	<u>306251</u>
Depreciation				
At 1 April 2003	20573	9786	-	30359
Charge for Year	<u>4254</u>	<u>2391</u>	<u>-</u>	<u>6645</u>
At 31 March 2004	<u>24827</u>	<u>12177</u>	<u>-</u>	<u>37004</u>
Net Book Value				
At 31.03.04	<u>8639</u>	<u>21148</u>	<u>239460</u>	<u>269247</u>
At 31.03.03	<u>12893</u>	<u>23382</u>	<u>239460</u>	<u>275735</u>

10. DEBTORS

	<u>2004</u> £	<u>2003</u> £
St. Hild and St. Bede Trust	<u>21328</u>	<u>20813</u>

**11. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	<u>£</u>	<u>£</u>
Accrued Expenses	<u>895</u>	<u>804</u>

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285).

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee.

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

**Notes to the Financial Statements
for the Year Ended 31 March 2004**

14. **RECONCILIATION OF MOVEMENTS IN RESERVES**

	<u>2004</u> £	<u>2003</u> £
Accumulated Fund 1 April 2003	363940	328284
Surplus/(Deficit) for the Financial Period	(3996)	<u>35656</u>
Accumulated Fund at 31 March 2004	<u>359944</u>	<u>363940</u>

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**
Income and Expenditure Account
for the Year Ended 31 March 2004

		<u>2004</u>			<u>2003</u>	
	£	£	£	£	£	£
<u>Income</u>						
Retail Sales - Books		10475			9502	
-Cards		672			-	
- Others		45			54	
St. Hild and St. Bede Trust		85081			83250	
<u>General Income</u>						
Donations		1167			47639	
Artefacts Boxes		321			350	
Membership		6027			7112	
Book Fines		3183			2734	
Photocopying		209			371	
Course Fees and Training		2150			865	
Postage		21			160	
Service Level Agreements		5902			6480	
Miscellaneous Income		<u>161</u>	115414		<u>1822</u>	160339
<u>Other Income</u>						
Bank Interest			<u>863</u>		<u>751</u>	
			116277		161090	
<u>Expenditure</u>						
Resources Expended		12675			11273	
Relocation Expenses		-			8849	
Salaries, National Insurance and Pension		65250			61563	
Course Fees and Training		691			-	
Purchases		8114			7614	
Photocopying		202			433	
Postage, Stationery and Computer		8594			5807	
Insurance		1349			1206	
Repairs and Renewals		35			1159	
Audit		499			470	
Rent - Durham		5000			5000	
- Newcastle		3023			3691	
Telephone		2177			5237	
Advertising		697			463	
Travel, Subsistence and Expenses		2320			1926	
Subscriptions		1067			403	
Film and Faith Forum		-			80	
Sundries		710			286	
Bank Charges		25			25	
Website		<u>1200</u>			<u>1000</u>	
		113628			116485	
<u>Depreciation</u>						
Computer	4254			6351		
Shelving	391			435		
Library	1750			1886		
Other Equipment	<u>250</u>	<u>6645</u>	<u>120273</u>	<u>277</u>	<u>8949</u>	<u>125434</u>
<u>Excess of Income over</u>						
<u>Expenditure</u>			(3996)			<u>35656</u>