

Registered in England No: 19182
Registered Charity No: 268725

**The Foreign Anglican Church and
Educational Association Limited**
(a company Limited by Guarantee)

**Financial Statements
31 December 2018**

THURSDAY



L8DVEUVU

LD6

12/09/2019

#36

COMPANIES HOUSE

Directors' Report for the year ended 31 December 2018

The company is also a Registered Charity. The Directors of the Company also serve as Trustees of the Charity.

The principal objective of the Company is to promote public benefit by providing a church building in Paris for the use of the congregation of St George's Paris and others. The Company is Patron of the Church and has traditionally had the right to present to the Bishop a Priest of the Church of England to serve as Chaplain.

During the year the net outgoing resources of the Company were £ 20,920 (2017 Net incoming – £ 23,678). These results included unrealised investment losses of £ 24,950 (2017 –Gains of £ 19,662).

In the opinion of the Directors the Company is not liable to UK taxation.

The Directors have considered the areas of risk that the Company/Charity might have and have taken appropriate action where necessary.

The following persons served as Directors/Trustees in the year 2018.

Dr. Brian Hanson CBE – Chairman
John Booth DL (until 2nd July 2018)
Christopher Chantrey OBE – Assistant Secretary
Paul Fothergill
David Powell – Company Secretary
Adrian Shaw
Ruth Ward

No Director has any financial interest in the Company.

By order of the Board

David Powell



Director/Company Secretary

1 July 2019

The Foreign Anglican Church and Educational Association

(a Company Limited by Guarantee)

Registered in England No: 19182

Registered Charity No: 268725

Statement of Financial Activities
for the year ended 31 December 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
		<u>£</u>	<u>£</u>
Incoming resources			
Investment income		11,877	11,406
		<u>11,877</u>	<u>11,406</u>
Investment Losses/Gains (unrealised)		<u>-24,950</u>	<u>19,662</u>
Outgoing resources			
Operating Expenses:			
Trustee travelling expenses		296	112
Financial Expenses:			
Bank and investment manager charges		339	66
Depreciation	2	7,212	7,212
Total Expenditure		<u>7,847</u>	<u>7,390</u>
Net outgoing/incoming resources for the year		-20,920	23,678
Total funds brought forward		466,472	442,794
Total funds carried forward	6	<u><u>445,552</u></u>	<u><u>466,472</u></u>

The Foreign Anglican Church and Educational Association Limited
(a Company Limited by Guarantee)
Registered in England No 19182
Registered Charity No: 268725

Balance Sheet at 31 December 2018

	<u>Notes</u>	<u>2018</u> £	<u>2017</u> £
FIXED ASSETS			
Tangible assets	2	<u>62,768</u>	<u>69,980</u>
 CURRENT ASSETS			
Investments	3	331,480	356,430
Debtors and prepayments	4	7,397	7,397
Cash with investment advisers		52,102	40,525
Cash at bank and in hand		153	192
		<u>391,132</u>	<u>404,544</u>
 LESS CURRENT LIABILITIES:			
CREDITORS - falling due within one year	5	<u>8,348</u>	<u>8,052</u>
 NET CURRENT ASSETS		382,784	396,492
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>445,552</u>	<u>466,472</u>
 Represented by:			
 TRUST FUNDS	6	<u>445,552</u> =====	<u>466,472</u> =====

Continued

Balance Sheet at 31 December 2018 (continued)

For the year ended 31 December 2018 the Company was entitled to the exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of its financial year and of its profits or loss for the financial period in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 1 July 2019

And signed on their behalf by:



David Powell
Director

The Foreign Anglican Church and Educational Association Limited
(a Company Limited by Guarantee)

Registered in England no: 19182

Registered Charity No: 268725

Notes to the Financial Statements for the year ended 31 December 2018

1. ACCOUNTING POLICIES

(a) The financial statements have been prepared on the historical cost basis of accounting.

(b) Foreign currencies have been translated in the financial statements at the rates ruling at the balance sheet date with the exception of fixed assets which have been translated at the rate prevailing at the time of purchase.

(c) Depreciation is provided so as to write off the sterling equivalent cost of fixed assets over their estimated useful lives in equal annual instalments at the following rates:

Buildings	2% per annum
Fixtures and fittings	10% to 25% per annum
Organ	5% per annum

(d) Fixed Asset Investments are shown in the Balance Sheet at cost, and Current Asset Investments at market value.

2. TANGIBLE FIXED ASSETS

	Buildings	Fixtures & Fittings	Organ	Total
	£	£	£	£
COST				
At 1st January 2018	360,612	136,816	49,324	546,752
Additions during year	0	0	0	0
At 31st December 2018	360,612	136,816	49,324	546,752
DEPRECIATION				
At 1st January 2018	290,632	136,816	49,324	476,772
Charge for year	7,212	0	0	7,212
At 31st December 2018	297,844	136,816	49,324	483,984
NET BOOK VALUE				
At 1st January 2018	69,980	0	0	69,980
At 31st December 2018	62,768	0	0	62,768

3. CURRENT ASSET INVESTMENTS:

	2018 £	2017 £
Current asset investments are all listed on a recognised stock exchange and are valued at market value.		
Investment gains and Losses:	331,480	356,430
Unrealised losses/gains on investments in the year	- 24,950	19,662
Historic book cost	248,517	248,517

The Foreign Anglican Church and Educational Association Limited
(a Company Limited by Guarantee)

Registered in England No: 19182

Registered Charity No: 268725

Notes to the Financial Statements for the year ended 31 December 2018

4. DEBTORS

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Falling due within one year:		
Building administration deposits	5,397	5,397
Legacy	2,000	2,000
	<u>7,397</u>	<u>7,397</u>

5. CREDITORS

Due to St George's	2,442	2,442
Other Creditors	610	610
Allocated Grant to St George's Paris	5,000	5,000
Directors travelling expenses	296	0
	<u>8,348</u>	<u>8,052</u>

6. TRUST FUNDS

At 1st January 2018	466,472	442,794
Transfer from Income & Expenditure account	-20,920	23,678
At 31st December 2018	<u>445,552</u>	<u>466,472</u>