

BRITISH HOMOEOPATHIC ASSOCIATION

**(A Company Limited by Guarantee and
not having a Share Capital)**

Registered Charity Number 235900

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1996**



Company Number 102915 (England and Wales)

**REPORT OF THE AUDITORS TO THE DIRECTORS OF
BRITISH HOMOEOPATHIC ASSOCIATION
(A Company Limited by Guarantee and not having a Share Capital)
UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 6 together with the full financial statements of British Homoeopathic Association for the year ending 31 March 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part 3 of Schedule 8 to that Act in respect of the year ended 31 March 1996 and the abbreviated accounts have been properly prepared from the full financial statements.

On *16 May* 1996, we reported as auditors of British Homoeopathic Association, to the members of the financial statements required by Section 226 of the Companies Act 1985 and our audit report was as follows:

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies on page 6.

Respective responsibilities of directors and auditors

As described on page 2, the company's directors 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 1996 and of its surpluses for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.


MOLLOY PITFIELD

Registered Auditors and Certified Accountants

Tapestry Court
Mortlake High Street
London SW14 8HJ


16 May 1996

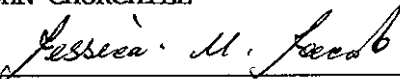
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BALANCE SHEET
AS AT 31 MARCH 1996

	Notes	£	£	1995 £	£
FIXED ASSETS					
Tangible Assets	2		8870		7244
Investments	3		565855		640059
			<u>574725</u>		<u>647303</u>
CURRENT ASSETS					
Debtors	4	180467		69670	
Bank: Deposit accounts		22016		21107	
Current accounts		5364		7089	
Cash		143		70	
		<u>207990</u>		<u>97936</u>	
CREDITORS: Amounts falling due within one year		<u>3522</u>		<u>6016</u>	
NET CURRENT ASSETS			204468		91920
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>779193</u>		<u>739223</u>
CREDITORS: Amounts falling due in more than one year	5		(11691)		(83159)
			<u>£767502</u>		<u>£656064</u>

Approved by the Council on *16th May* 1996 and signed on its behalf. The Directors have taken advantage in preparing these abbreviated accounts of the exemptions by Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion, the company is a small company.



 JOHN CHURCHILL CHAIRMAN


 MISS J.M. JACOB, MBE, HON TREASURER

The Notes on pages 3 to 6 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996

1. ACCOUNTING POLICIES

a) Basis of Accounting:

The Accounts have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Council Members' Report and which is continuing.

b) Income:

The Income represents subscriptions, donations, legacies, royalties and investment income. In the case of subscriptions, these are included in the financial statements on a receipts basis, no provision has been made in these financial statements for subscriptions paid in advance or arrears. All other Income and Expenditure is accounted for on an accruals basis, i.e. not when received or payable but when the Income is receivable and Expenditure payable.

c) Tangible Fixed Assets:

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

Office Furniture, Fixtures, Fittings and Equipment	- 10% on Cost
Leasehold Property & Improvements	- Period of Lease
Council Regalia	- 10% on Cost

d) Investments:

Investments are stated at cost. Gains or losses arising on Disposal of Investments are recognised in the financial statements and disclosed on the face of the Income and Expenditure Account.

e) Foreign Currencies:

Transactions in foreign currencies are translated into sterling at the rate of exchange at the date of the transaction.

f) Taxation Status:

The Association as a Registered Charity does not incur Corporation Tax and reclaims any tax suffered on investment income and also reclaims income tax on subscriptions paid under a deed of covenant.

g) Pension:

The company operates a deferred contribution pension and the pension charge represents the amounts payable by the company to the fund in respect of the year.

h) Emoluments:

The Council Members who are Directors of the Company do not receive emoluments for their services nor do Contracts of Service exist between the Council Members and the company.

i) Administration fees:

Administration fees were charged to the specific funds at a rate of 25% of income arising in the year to the funds. No charge has been made for 1996.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 1996

1. j) **Property Reserve**

A property reserve account has been set up to provide for any future major expenditure on the premises.

2. **TANGIBLE FIXED ASSETS**

	Office Furniture, Leasehold Fixtures, Property & Fittings & Improve- Equipment ment £	£	Council Regalia £	Total £
COST				
Opening Balances	14348	3773	606	
Additions	2276	-	-	
Closing Balances	16624	3773	606	21003
DEPRECIATION				
Opening Balances	10186	1117	180	
Charge for the year	311	279	60	
Closing Balances	10497	1396	240	12133
Net Book Values				
At 31 March 1996	£6127	£2377	£366	£8870
At 31 March 1995	£4162	£2656	£426	£7244

3. **INVESTMENTS**

	Cost	Market Value	1995 Cost	1995 Market Value
	£	£	£	£
GUILT-EDGED EQUITIES	226760	230671	368525	371846
	339095	381139	271534	274291
	£565855	£611810	£640059	£646137

All the Investments are quoted on the London Stock Exchange.

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 1996

	£	1995 £
4. DEBTORS		
Due after more than one year:		
BHA Enterprises Limited - Loan	39866	29462
Due within one year:	140601	40208
	<u>£180467</u>	<u>£69670</u>

The Loan to British Homoeopathic Association Enterprises Limited is interest free and has no fixed repayment terms.

5. CREDITORS: Amounts falling due in more than one year

Owing to: - Specific Funds	-	55961
- Phillips Memorial Charity	-	4854
- Southport Charity	-	12653
Campaign Fund	2000	2000
Property Reserve	6605	4605
Specific Bequests/Requests Funds	3086	3086
	<u>£11691</u>	<u>£83159</u>

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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 1996

6. COMPANY STATUS

The Company is limited by Guarantee and does not have a Share Capital.

Each Member has undertaken, in the event of the Company being wound up, while he is a Member or within twelve months of his ceasing to be a Member, to contribute an amount not exceeding £0.50.

7. SUBSIDIARY COMPANY

The subsidiary company, British Homoeopathic Association Enterprises Limited (a company limited by guarantee and does not have a share capital) is registered in England and Wales and carries on the trading operations. Profits are covenanted to British Homoeopathic Association. The directors are of the opinion that consolidated accounts are not required to be prepared on the basis that all profits are covenanted to British Homoeopathic Association and will therefore already be included in the financial statements presented. In the year ended 31 March 1996 losses of £15480 (1995 losses of £16251) were sustained. The accounts were prepared on a going-concern basis on the confirmation that British Homoeopathic Association will support the company.

8. SPECIFIC FUNDS

The financial statements do not include the transactions of the Specific Funds. Although an intrinsic part of the British Homoeopathic Association, they are run autonomously and have their own trustees and function. The accounts are included in Appendix 1 to these financial statements.

Likewise, the accounts of the Phillips Memorial Charity and Lancashire and Southport Charity which are separate charities, are included in Appendix 2 and 3 respectively.

	Fund Value	1995
	£	£
Specific Funds	126146	117278
Phillips Memorial Charity	76763	72472
Lancashire and Southport Charity	23753	22439
	<u>£226662</u>	<u>£212189</u>